

Alibaba and L'Oréal partner to promote circular beauty in China

What is it?

Chinese ecommerce giant Alibaba has signed a three-year deal with French cosmetics company L'Oréal to promote the circular economy in China's beauty industry.

Why does this matter?

The partners will develop new products and create measurable circular economy solutions in China's beauty industry, which is expected to be worth \$87bn (£69.5bn) by 2025.

Strategic implications:

The partnership allows the companies to leverage each other's strengths and resources to drive innovation, achieve sustainability goals and boost their competitive advantages in the market.

STEPIC drivers/Winning Strategies:

Taking responsibility
Breaking barriers



"Sustainable development has become a consensus and commitment across national borders, and it is also the common pursuit of every company with a sense of social responsibility."

Daniel Zhang,
Alibaba chairman and CEO

