



The Marketing Strategy of K-Beauty Product to Enhance Economic Growth in South Korea

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Abstract

Purpose: K-beauty products industry trends, estimates and dynamics are examined in this study to discover a potential possibility for growth. There is a thorough examination of the elements that drive and impede the expansion of the K-beauty industry. This study aims to investigate marketing strategy of K beauty product to enhance economic growth in South Korea. **Research design, data and methodology:** This study used one of the most famous approach for analyzing the current literature which is a PRISMA (Process and Systematic Reviews and Meta-Analyses) method. This method maps out the number of records identified, the included and the excluded ones with the reasons for the exclusion. The technique clearly states the research problem and the appropriate scope. **Results:** The theoretical findings of prior literature indicates K-beauty companies should retain physical locations despite the trend toward online commerce, in order to guarantee that they meet the demands of different customers and enhance customer experiences to develop trust and loyalty. **Conclusions:** The findings of this research are of academic importance since they provide light on customer preferences for new K-beauty products. While past research has often ignored certain kinds of influencers, this study emphasized the need of considering influencers and certain product exposure strategies together, which has major academic consequences.

Keywords : Marketing Strategy, K-Beauty Products, Economic Growth, Qualitative Approach

JEL Classification Code M54, M12, J53

1. Introduction

K-beauty products industry trends, estimates and dynamics are examined in this study to discover a potential possibility for growth. There is a thorough examination of the elements that drive and impede the expansion of the K-beauty products industry. The current market opportunities may be determined by a thorough examination of the industry. Market segmentation, application areas and development strategies are all discussed in depth in the study. Consumers throughout the world are becoming more aware

of the advantages and distinctiveness of K-beauty products, which opens up new markets for the industry's competitors. The K-beauty industry may take advantage of new trends and advances in the beauty industry, which provide advanced ingredients and attractive packaging, to expand their business. As one of the fastest-growing industries, South Korea's economy stands to gain greatly by implementing an efficient marketing plan.

Firstly, the proposed marketing strategy in this study targets the millennials, which consist of teens and young adults who are tech-savvy and considered to have high

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affinity for beauty products (Rosário & Raimundo, 2021). Thus, South Korea can expand the export of their beauty products to emerging markets which have potential for economic expansion and higher disposable incomes, by allowing corporations to extend their global operations. Companies can make the use of social media marketing to reach the global millennials and partner with E-commerce giants such as Amazon to ensure that their products have a wider reach (Soni, 2020). Profits from the exports can be re-invested back in the country to create job opportunities and hence more income avenues. As a result, purchasing power will increase further stimulating production in other economic sectors and the ultimate result will be growth for the South Korea Economy.

The beauty industry has made a lot of money from skin care. According to an IBISWorld research, the beauty industry's sales is predicted to expand to more than \$379 billion over the next four years, and no denying that skin care is a major contributor. Kylie Jenner's Kylie Skin and Sephora's own skin care brand are examples of cosmetics and beauty firms extending their product ranges to include skin care (Lim, Loo, Wong, & Hong, 2020). There's no stopping Amazon and Canopy Growth from getting in on the action. Furthermore, South Korea is a nation that has a significant impact on the skin care sector. K-beauty (Korean skincare and cosmetics products) have become more popular throughout the world thanks to social media and famous Korean television series (Fadhilah & Jatmika, 2022). It is no longer uncommon to see Korean beauty items in big retailers like CVS and Sephora. This shift in the market wasn't accidental; the Korean government actively encouraged it. A global market expansion was inevitable given that the typical South Korean uses over ten items on their face each day.

A nation with few natural exports welcomed the beauty product boom, using essential infrastructure that had been utilized to promote other industrial exports to help support this business (Omgie, Zo, Rho, & Ciganek, 2017). The Korean International Trade Association (KITA), a non-profit agency that aids small and medium-sized businesses in entering international markets, aided Korean cosmetics producers. During the market entrance process, KITA helped with product pricing and even the smallest of details, such as how the product is packaged. Additionally, export-only firms enjoy tax incentives and may rely on government funding to cover legal bills for enterprises in need of international trademark protection. Foreign tourists were also given the opportunity of experiencing South Korea's skincare goods, thanks to the inclusion of Seoul's skincare businesses in the tour's itinerary.

In the past, the South Korean government has utilized public funds to boost exports. A public-owned steel corporation was formed in the 1970s by the government as

a means of promoting local shipbuilding and vehicle manufacture (Fadhilah & Jatmika, 2022). The increased monitoring of international financial institutions in the twenty-first century has made it increasingly difficult to promote business by direct material assistance. In spite of this, the South Korean government has used public resources to promote its cosmetics business.

The South Korean beauty business has had a profound impact on the worldwide market, especially in the recent decade. It's possible that COVID has changed the way many people think about their beauty routines (Fadhilah & Jatmika, 2022). Could a shift in cultural norms have an impact on the popularity of Korean beauty methods in international markets? Perhaps the most well-known aspect of South Korean beauty is its rigorous skin regimes and high level of engagement in the process of skincare. Possibly the most famous of them was the daily ten-step regimen for ladies (and perhaps males as well). Essences and ampoules, which are distinctly Korean, are a staple of the Korean beauty industry's emphasis on enhancing the skin. In the COVID 19 period, the focus of consumer attention has clearly shifted to skincare (Rosário & Raimundo, 2021). Because customers were spending more time at home, they had more time to consider their skincare options (and perhaps reduced drive to apply makeup). Influential customers, such as journalists and those who read beauty blogs, may have been spending more time at home and less time socializing. There was more time to apply a face mask since less makeup was required. For this reason, this study explores adequate marketing methods of K-Beauty product to enhance economic growth in South Korea

2. Literature Review

As a culture, we've come to value attractiveness and beauty as positive traits. Beauty products are utilized on a regular basis by people of all socioeconomic backgrounds, and their usage is increasing each year. As a daily requirement for increasing beauty, personal cleanliness, skin protection, and delaying the aging process, it has become an essential product (Fadhilah & Jatmika, 2022). For both young and old, beauty goods have expanded into a large and popular category that has come to symbolize a more laid-back way of life marked by more adaptability and comfort. People's buying power has increased as a result of increasing attention to product functionality and quality, such as cleanliness, aesthetics, and efficacy, thanks to technological advancements. Having an impact on the beauty business, it encourages the development of new products, making them accessible, inexpensive and safe for use.

Korean culture, dubbed as the "Korean Wave," has spread throughout Asia, including China, Malaysia, Japan,

Singapore, and Taiwan. Studying the Korean Wave, interest in Korea has increased as a result of South Korean films and television shows (Herman, Widiyari, Lasmy, & Hartono, 2016). As a result of the Korean Wave, a number of prominent cosmetics companies, including AMOREPACIFIC, LG Household & Healthcare and MISSHA, have tapped on the popularity of Korean singers to advertise their beauty goods. The Korean Wave has had a significant impact on the manner of life, philosophy, aesthetics, and consumer habits.

Customers' perceptions of the Korean wave have been shaped by Korean items such as Korean cosmetic products, K-pop, entertainment, and cellphones. According to Herman and his associates (2016), K-pop and television dramas have enhanced the public's awareness and interest in Korean items. Popular Korean TV shows like "Descendants of the Sun" and "Goblin" have helped to increase global interest in Korean goods and the people who make them. For example, a well-known actress in a famous Korean television series is shown wearing a popular Korean brand of lipstick in one of the episodes. K-drama fans are more likely to buy a cosmetic product if their favorite actors and actresses recommend it in their commercials. Young adults are powerful influencers and utilize brands to establish themselves as trendsetters and opinion leaders for certain groups of people (Kim, Kim, & Han, 2019).

It's common for young consumers to follow the latest trends set by their favorite musicians (Ramesh & Rajkumar, 2019). Consumers like Leslie, Sparling, and Young have the power to transform the culture and the society around them. Because of the influence of K-pop and K-drama, which piques their curiosity in Korean goods, they are eager to learn and experiment. Korean Wave has pushed the younger generation to buy Korean-branded beauty goods advertisements from K-drama and K-pop. Researchers have shown that young consumers who are acquainted with K-pop tend to copy the music's icons, TV personalities, and the song "Gangnam Style," among other things. For example, they'd want to emulate the Korean Wave's music, cosmetics, haircut, dress, etc. Because of the influence of famous singers on young customers' perceptions of Korean items, this has occurred.

Marketing techniques have changed as a result of the digitalization of information and non-information items owing to technical advancements and internet expansion (Rosário & Raimundo, 2021; Moşteanu, 2020). Due to the establishment of a world wide web market that rivals with the physical marketplace, the rivalry has risen. ' The expansion of electronic commerce is due to the fact that corporations have made the electronic market an integral part of their plans to enhance visibility and get access to the worldwide market (E-commerce). When products and services are sold or purchased through the internet, they are

referred to as e-commerce transactions. E-commerce platforms make it easier to find out about products, compare them, and make a purchase choice. Customers' in-store experiences and interactions are replicated in order to influence purchases. Consequently, in an internet-enabled marketplace, interactive marketing is critical.

Increasing consumer involvement and providing information tools to help them increase their knowledge and better understand their own requirements are key components of this kind of consumer marketing strategy. It is difficult for organizations to find the most successful engagement and marketing techniques that correspond with customer expectations and knowledge levels because of the fast rise and sharing in online settings (Rosário & Raimundo, 2021). E-quick commerce's expansion and interaction with consumer marketing strategy is examined in this piece of literature by examining the rapid changes and advances, as well as possible remedies.

Digital technology is used to support online sales and transactions in e-commerce. Electronic commerce, or e-commerce, refers to the selling of products or services over the internet and other telecommunications-based technologies. Because of global technical improvements, consumers are more likely to buy products online because of the perceived ease and lower costs of doing so (Ballestar, Grau-Carles, & Sainz, 2016). As a result of these shifts, businesses will be forced to open online storefronts in addition to brick-and-mortar ones. E-commerce has also contributed to the expansion of retail platforms like Amazon and Alibaba. According to the many aspects in which e-commerce is defined, such as business-to-business (B2B) and consumer/consumer to business/consumer (C2C), there are numerous categorizations. Modern technology's ability to link people and facilitate transactions supports these commercial operations, resulting in growth on both a local and global scale.

Customers' participation and engagement in internet-based settings is critical to e-success. commerce's Experiential marketing is giving customers the opportunity to see and feel the benefits of participating in or seeing an event, which then serves as a trigger for them to make a purchase. On the internet, customers may express their thoughts and feelings via their online interactions. This is referred to as customer marketing (Fadhilah & Jatmika, 2022). The online and internet-based e-commerce channels have had an impact on consumer behavior and purchase intentions. For example, today's customers are worried about the reputation of the company, the quality of the information they get, and the potential for future advantages. As a consequence, businesses are combining e-commerce with social media to boost circulation of information and to raise awareness of their brand names.

E-commerce platforms, in contrast to social

networking, allow customers to see all of the items and information associated with them in one place, making it easier for them to make purchasing decisions (Rosário & Raimundo, 2021). Consumers are more likely to make an online purchase from a well-known brand since their initial confidence in the company is greater. In contrast to conventional marketing, the development of e-commerce has allowed customers to get required information from websites and user evaluations and recommendations about firms, their goods, and business methods. As a result, e-commerce relies heavily on electronic word-of-mouth (eWOM) in order to recruit and retain consumers. Therefore, organizations engaging in online business settings must focus on improving customer happiness via better services, better goods, better engagement, and better experiences (Rosário & Raimundo, 2021). Companies may use data technology to monitor customer buying habits and demographic attributes in order to match goods and services to the requirements and expectations of consumers.

Shamseer, Clarke, Gherzi, Liberati, Petticrew, & Stewart, 2015). PRISMA analysis method maps out the number of records identified, the included and the excluded ones with the reasons for the exclusion. The technique clearly states the research problem and the appropriate scope. There exists the outlining of the caregivers' and the patient's needs and preferences with the experiences concerning the determinants and the nature of self-care. PRISMA is an excellent systematic review since it addresses the problem thoroughly and the search strategy is also fully outlined. There exists a clear description for the selection of the primary studies, and the criteria are reasonable. There should be a flow chart that should entail a summary of the strategy and the results. A supporting explanation and document elaboration should be produced following the style used for the reporting instructions (Woo & Kang, 2020).

The method utilizes straightforward, systematic ways to select, mitigates bias, and provides reliable findings where conclusions can be drawn. For transparency and reproducibility, database limits are used during research, and the reports are given accurately. The latter is attained through the utilization of the method, hence reducing the potential for the removal of bias introduction in a search. The process depicts review quality and allows readers to access the strengths and the weaknesses. It will enable the replication of the review methods. The method is relevant for the mixed methods systematic reviews, including qualitative and quantitative studies. The technique synthesizes the state knowledge where the research priorities can be known, and the questions that the individual studies cannot answer can be addressed. Problems in the primary research can be identified, which should be rectified in future studies since there exists the generation and evaluations of the theories of how and the occurrence of the phenomena. The method generates various knowledge types for the different users or reviews, such as the patients, healthcare providers, researchers, and policymakers (Selçuk, 2019).

Table 1: Summary of the Current Literature

Previous Resources	Main Explanation
Herman, Widiyari, Lasmy, & Hartono, 2016; Ramesh & Rajkumar, 2019; Kim, Kim, & Han, 2019.	- K-drama fans are more likely to buy a cosmetic product if their favorite actors and actresses recommend it in their commercials. Young consumers who are acquainted with K-pop tend to copy the music's icons, TV personalities, and
Ballestar, Grau-Carles, & Sainz, 2016; Fadhillah & Jatmika, 2022; Rosário & Raimundo, 2021; Moşteanu, 2020	- E-quick commerce's expansion and interaction with consumer marketing strategy is examined in this piece of literature by examining the rapid changes and advances, as well as possible remedies. - Marketing techniques have changed as a result of the digitalization of information and non-information items

3. Research Methods

3.1. Methodology Correction

This study used one of the most famous approach for analyzing the current literature which is a PRISMA (Process and Systematic Reviews and Meta-Analyses) method. The method aids the researchers to be updated a summary of similar research for support of new research (Moher,

3.2. Obtaining Literature Datasets

The data collection process in this study has the title as the first part, abstract, introduction, methods, results, discussion, and funding. The title comprises the report identified as a systematic review, meta-analysis, or both. The abstract has a structured summary which gives a structured summary that is inclusive of the background, the objectives, the data sources, eligibility of the study criteria, participants and interventions, study appraisal, and the synthesis methods. The summary should include the results, limitations, conclusion, implications of the key findings, and the systematic review registration number. The introduction of the PRISMA method has rationale and objectives (Cortese, Tomlinson, & Cipriani, 2019). The rationale describes what

is already known for the research under study. The objectives provide an explicit statement of the questions regarding the participants, interventions, comparisons, results, and the study design.

The methods section has subdivisions of the protocol and the registration, eligibility criteria, data sources, search, study selection, the data collection process, data entities, the risk of bias individual studies, summary measures, result synthesis, and bias risk across studies and additional analyses. If there is a review protocol, it should be indicated; if and where there is accessibility, and for the available ones, the registration data should be provided, which should include the registration number. In the specification of the study characteristics, which include PICOS and the length of follow-up with the report, features such as the years, the considered language, and status of the publication should be utilized as the eligibility criteria, hence giving the rationale. All the data sources should be described, such as the database with coverage dates and contact with the study authors to identify additional studies with the date and the last searching date (Lee, 2021; Kang, 2020).

There must be a presentation of a full electronic search strategy for more than one database that should include the limits used where there could be a repetition (Zhang, Tan, Lam, Yao, Wang, Cheng, & Bian, 2020). The process for the study selection should be stated, including the screening, eligibility that is included in the systematic review, and, if necessary, in the meta-analysis. The method for the data extraction from reports should be described, including the piloted forms independently or in duplicate and any processes for obtaining and confirming the information from investigators. All variables for data soughing should be listed and defined, such as PICOS and the funding sources, with any assumptions and simplifications made.

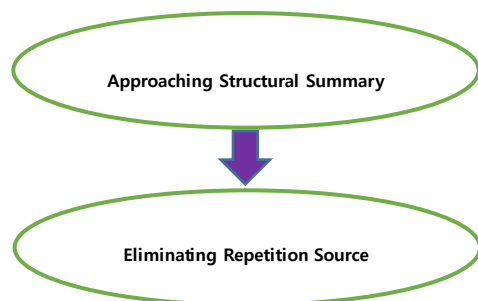


Figure 1: Data Obtaining Strategy

4. Findings from Textual Dataset

According to a recent research, young individuals who are acquainted with K-pop are more likely to try to copy their favorite K-pop stars, TV characters, or the hit song, "Gangnam Style." In light of the fact that numerous Korean cosmetic products have flooded the Malaysian market as a result of this issue, undergraduate students will be affected. They're still at the stage of life when their self-perception and treatment by others are heavily influenced by their perceptions of their physical appearance and beauty (Rosário & Raimundo, 2021). A growing number of beauty companies are focusing their marketing efforts on young customers between 18 and 27 since this demographic is expected to have a significant impact on the sales of beauty goods. For some companies, undergraduate students are powerful influencers, trendsetters, and opinion leaders. As a result, it is critical for beauty companies that target undergraduate learners to comprehend and identify their motives for purchasing beauty goods.

Even though K-wave has a significant influence, there have been little investigations on the phenomena. Consumption patterns studies such as brand attitude, repurchase intention, and brand identification and perceived quality have been employed so far to examine the Korean wave in terms of consumer behavior. While previous studies have looked at buyer behavior and brand devotion related to cosmetics products based on theories of planned behavior, reasoned action, and brand loyalty, there are still only a few studies that attempt to explain the full scope of consumer values based on the K-wave phenomenon.

Winter Sonata, a popular Korean television series, is the driving force behind the emergence of Korean beauty culture. As many K-dramas run during prime time on 8TV and TV2, and as many as four Korean channels are available on the premium satellite Astro, according to research of South Korean films and television dramas. As a result of their excellent features, the great artists have all time been regarded by the public as attractive and fair-skinned (Chen, Duan, & Zhou, 2017). As a result, the admirers and viewers of Korean celebrities are persuaded to try Korean cosmetic goods Pei & Yan, 2019). (It has prompted Malaysians to become more interested in Korean culture and products, such as cosmetics, skin care, traditional clothing, language and "kimchi." The Korean Wave has had a profound impact on Malaysians' lifestyle, cognition, and aesthetic preferences, as well as their purchasing habits and use of Korean pop culture, cellphones, cosmetics, and cuisine.

4.1. Theory of Consumption Value

Consumer choice behavior may be explained using the Theory of Consumption Value (TCV), sometimes called the

Theory of Market Choice Behavior (TMCB) (Hsu, Chang, & Yansritakul, 2017). There is a framework called TCV that may be used to describe how customers rate items or services. Using TCV, companies may learn more about what matters most to their consumers and why. Customer purchase and decision behavior is examined in a broad variety of items using this method. Combining the usage of biofuels and environmental sustainability (Zailani, Iranmanesh, Hyun, & Ali 2019). Undergraduate students' intentions to buy Korean beauty items are examined using the social value, functional value, and epistemic value of TCV.

4.2. Functional Value

A product's functional, physical performance and utilitarian are all examples of what the term "functional value" means to customers. A product's physical and practical attributes, such as its performance and dependability, and the price at which it is sold, influence customer choices. Product quality, pricing, and performance are just a few of the functional advantages that brands tout. According to research by Rahnama (2017), the functional value of pricing has the largest impact on customer preference for organic yogurt. A number of studies have shown that price is a major factor in customer decision, and appropriate pricing encourages people to buy organic yogurt (Moslehpour, Wong, Van Pham, & Aulia, 2017). A higher price-to-value ratio has always been seen as an indicator of superior quality or performance, and hence consumers are less inclined to pay attention to the price. Customers are prepared to spend more for high-quality cosmetics with advantages like whitening, anti-aging, and multi-functions because they see the value in them. When buyers believe that the price of the product is reasonable, they are more likely to purchase the goods again.

Customers saw the advantages of beauty goods in terms of healthy skin and an attractive look. Attractive women and men are rewarded at work with positive performance evaluations because of their excellent looks. In other words, using beauty products may improve a person's self-perception and confidence, as well as their physical attractiveness and attraction to others (Iyer, Davari, & Paswan, 2016). When it comes to purchasing cosmetics, product quality is the most important factor. Korean beauty products are defined as having a functional value to undergraduate students, who believe they can get the most benefit at a reasonable price with high quality. This view influences their purchasing decisions.

4.3. Social Value

Associating with one or more social groups may provide

a person with a sense of well-being, which can be characterized as a social value. If a thing has symbolic or conspicuous consumption value, it indicates a person buys it in order to develop an image and status that is distinct from that of others (Rahnama, 2017). A person's social environment, group influences, and opinion leaders might impact these advantages or prestigious images. For Korean beauty goods, this is especially essential because of the impact of K-wave players, such as actors who have fair and perfect skin. Social value is heavily influenced by one's "reference group," which may be described as a group of people with whom one compares one's own personal values, actions, and attitudes. Aside from the fact that opinion leaders exercise interpersonal communication and social connection through word-of-mouth, they are incredibly successful in encouraging consumers to buy a product.

Therefore, people's social standing, friends, and reference groups impact their choice of beauty products and increase their desire to acquire Korean beauty goods in order to fit in with their social group (Yang, Ji, Wang, & Wang, 2018). If the brand has a relevant message, students may be motivated to buy things from the brand because they feel that others see them as possessing prestige images (Zailani et al., 2019). As a result of their high regard for the symbolic value that brands and products may convey to their social contexts, young people's purchasing decisions for personal care products have been favorably influenced by social values. Since social worth has a direct effect on young people's desire to acquire beauty goods, it may be concluded.

4.4. Epistemic Value

Alternative products with the ability to fulfill customers' curiosity, give novelty, and impart information have an epistemic value (Lim et al., 2020). Epistemic value happens when customers buy new items because they are intrigued or want to learn something new because they are tired with their old products. In certain cases, this may be owing to the fact that consumers are looking for something new, stylish, or unusual to satisfy their cravings for novelty (Hassan, 2017). Trendy and inventive items, particularly those using technology, are of appeal to consumers. According to this, consumers place a high value on "innovativeness" when deciding whether or not to spend their money on a certain product. As a general rule, customers are not devoted to a single brand since they want diversity and novelty and like to experiment with new items from a number of companies. Customers that want to try out new products often do so by switching brands.

4.5. Purchasing Decision and Consumer Behavior in E-Commerce

In order to impact online buyers' purchasing decisions and behaviors, product details such as features, specifications, and pricing must be readily available. The internet gives customers the ability to compare product costs, read reviews and suggestions from other customers, and look for goods that provide the specific items they're looking for (Rosário & Raimundo, 2021). E-commerce makes use of software to build profiles of customers and propose products based on what they like and dislike. First and foremost, these technologies help solve the issue of too much online information, which may be annoying and confusing for customers looking for brand data to help them make decisions. With the help of the e-commerce platforms, customers may get assistance and information about items they are interested in.

Personalization is also facilitated by monitoring surfing and consumption behaviors as well as initiating customer feedback for great experiences and customer satisfaction via the acquisition of consumer data. To boost customer contact and guide consumers during information search and purchasing choices, some marketers utilize recommendation agents (RAs). When it comes to consumer marketing, customer feedback is critical to the development and implementation of promotional strategies (Rosário & Raimundo, 2021). Customers must be fully involved in all aspects of modern internet-based company operations in order to guarantee that the tactics employed are in line with customer expectations and attract to target audiences. Because of this, e-commerce businesses like eBay, Yahoo, and Amazon have incorporated recommendation technology into their websites to solicit user preferences via two-way dialogue, where they exchange thoughts and seek information to help in decision-making. When it comes to influencing online purchases and consumer habits, product information plays a critical role.

Additionally, e-commerce websites are using augmented reality (AR) to better serve their customers and impact their purchase decisions in addition to RA technology (Kong, Zhong, Zhao, Shao, Li, Lin, & Huang, 2020). The use of augmented reality (AR) technology allows consumers to see and assess potential purchases before making a final decision. AR, on the other hand, produces a technology-enabled visual experience that allows customers to see and experience the focused product (Rosário & Raimundo, 2021). E-commerce will continue to benefit from and be influenced by these new technologies for the foreseeable future.

Customers' behavior and purchasing choices might be influenced by the brand's presence on social networking platforms (Awuni & Du, 2016). Companies may use social media to increase online sales by establishing a fan base of fans and followers who promote their goods, their profile, and their identity on the internet. Sharing product and

service information and connecting businesses to their target customers is made possible by cheap connection costs on social networks. Because of the ease with which demographic information on consumers can be gathered throughout the world, global connectivity makes it easier for companies to target their advertising to specific markets (Pei & Yan, 2019). By doing so, it provides a virtual environment in which individuals and groups on the internet may post, exchange, and access information on goods and services. Facebook, for example, is a prominent social media platform where users and businesses may exchange text, images, and video, as well as start conversations about certain topics or products. It is possible to use the information acquired from these platforms to construct targeted marketing campaigns or produce new product and service concepts based on customer wants and expectations. Customers may also utilize social media to offer their opinions and experiences about a company, which other prospective customers can rely on (Yang, Ren, & Adomavicius, 2019). A company's e-commerce platform is more likely to attract customers if they have positive evaluations and recommendations from their customers (Wang & Lee, 2021). Brand-consumer and consumer-consumer engagements and inter-actions may be built via social media even while the company's control over information published online is reduced. As a result, it encourages customer loyalty and trust, which in turn leads to increased sales and income.

Table 2: Findings of Previous Literature

Key Topic	Prior Supporting Resources
1. Theory of Consumption Value	Hsu, Chang, & Yansritakul, 2017; Zailani, Iranmanesh, Hyun, & Ali 2019
2. Functional Value	Rahnama, 2017; Moslehpour, Wong, Van Pham, & Aulia, 2017; Iyer, Davari, & Paswan, 2016
3. Social Value	Rahnama, 2017; Yang, Ji, Wang, & Wang, 2018; Zailani, Iranmanesh, Hyun, & Ali 2019
4. Epistemic Value	Hassan, 2017; Assarut, & Eiamkanchanalai, 2015
5. Purchasing Decision and Consumer Behavior in E-Commerce	Rosário & Raimundo, 2021; Kong, Zhong, Zhao, Shao, Li, Lin, & Huang, 2020; Awuni & Du, 2016; (Pei & Yan, 2019; Yang, Ren, & Adomavicius, 2019; Wang & Lee, 2021

Others choose conventional commerce over internet buying because of the perceived dangers of fraud and data theft. O2O business models allow companies to reach both online and offline customers by providing them with an array of options for information and experiences (Singh & Verma, 2020). Even while online marketplaces provide a wide range of products, competitive rates from many sellers, detailed product descriptions, and the ability to conduct transactions quickly, they fail to deliver a full product experience and comprehensive customer care to customers (Wang & Lee, 2021).

Cross-channel purchasing is necessary since neither online shopping platforms nor conventional e-commerce can supply customers with the utmost. Some consumers prefer to shop in person, even when they undertake online brand searches to find out more about the products they're interested in purchasing (Qin, Peak, & Prybutok, 2021). Companies should thus retain physical locations despite the trend toward online commerce, in order to guarantee that they meet the demands of different customers and enhance customer experiences to develop trust and loyalty.

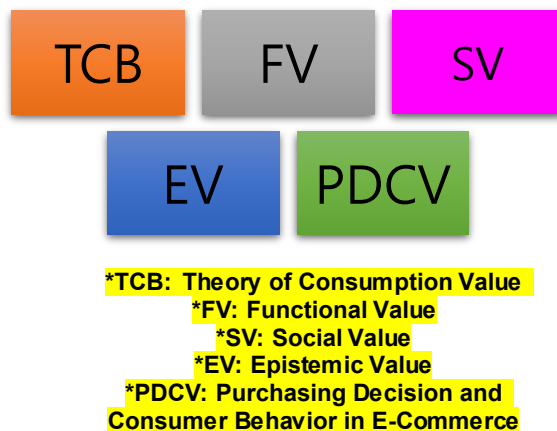


Figure 2: Finding Summarization

5. Conclusions

Youths and young adults' purchase intentions for Korean beauty products are significantly influenced by all three of these criteria (Social Values, Functional Value, and Epistemic Value), according to the research. For the time being, present research has provided a solid foundation for additional study of consumer interest in Korean beauty goods. As a result of this study, other researchers have gained a broad understanding of Korean beauty product users' behavioral intentions. For the cosmetics sector,

entrepreneurs and marketers this study has provided a better knowledge of the purchasing intentions of young people for Korean beauty goods. This will help them devise more successful marketing strategies to entice youngsters to their products.

As a result of technology advancement, information and non-information items have been digitalized, prompting companies to rethink their marketing and sales methods (Ferrera & Kessedjian, 2019). It is a huge development as a consequence of these technical advancements that have considerably changed trade from conventional physical storefronts to internet-enabled marketplaces. Online companies support a consumer marketing approach centered on engagement and information in order to improve efficiency, experiences, and pleasure for consumers.

Connectivity and interaction may be boosted by combining e-commerce with social networking sites. SNSs, on the other hand, provide two-way communication channels that allow consumers to communicate with each other and with companies. Through the exchange of information, new product concepts and designs may be developed to meet the ever-changing requirements of consumers (Soni, 2020). With the use of IT and big data, online retailers can personalize the shopping experience for their customers.

6. Implications and Limitations

The findings of this research are of academic importance since they provide light on customer preferences for new K-beauty products. While past research has often ignored certain kinds of influencers, this study emphasized the need of considering influencers and certain product exposure strategies together, which has major academic consequences. A recent study found that younger consumers are more likely to buy Korean beauty goods if the items provide consistent quality and a fair price. In contrast, social value explains why students are more likely to purchase Korean beauty items if they see the brand's advisors as significant individuals to them and if the brand itself can transmit social approbation. In addition, students have easy access to information on skin care and cosmetics and are driven to hunt for information about Korean goods; as a result, undergraduate students' desire to purchase Korean beauty products may rise.

It is thus imperative that a marketer's efforts be devoted to improving purchase intention, since this construct is of most relevance yet performs poorly, while functional and epistemic are the next two most important goals. Because of this, management and marketing policy measures should pay special attention to the characteristics on which this structure is founded (Rosario & Cruz, 2019). This topic

promotes and develops social value since the prediction for buying intention is relatively strong. Consequently, managers and marketers should avoid overemphasizing the product's or service's epistemic value since this might have a negative impact on customer purchase intent.

Moreover, this study's academic implications showed that the effect on customers' product purchase intentions may fluctuate based on the interaction between celebrity type and exposure technique in beauty influencer marketing. This discovery broadens the scope of studies looking at consumer acceptability of newly developed products. Most studies on beauty influencers have focused on how attitudes, assessments and purchase intentions are affected by the items they promote. This research, on the other hand, proved that K-beauty social media influencers may affect customers' intentions to embrace beauty products. Companies considering using influencer marketing should think about hiring members of the general population who are willing to work for cheaper prices rather than celebrities because of the obvious practical implications. There's no doubt in my mind based on the findings of this research that the general public influencer would have a stronger beneficial impact on customers' new product adoption intentions.

The global economic recovery has been slowed by the Covid-19 outbreak. As a consequence of the epidemic, a number of businesses were forced to close their doors. The findings of this study focus on two essential marketing approaches for international expansion (Smith, Shock, & Beaves, 2019). Companies and marketers may use data analytics technologies to monitor and evaluate customer habits and trends and their impact on purchase choices. The success of e-commerce companies depends critically on their ability to comprehend and meet the expectations of their customers in today's highly competitive global business climate (Fan, 2019). First, the study identifies targeted consumers which are the youths and young adults, who turn also to be the largest consumers of the internet. Secondly, the study proposes the use of online promotion and marketing strategies (Rosário, 2021). Thus, the exportation of the Korean beauty products will bring the country foreign exchange which will be both a source of income and also be re-invested providing both employment opportunities and income in form of salaries and wages.

Only millennials were focused as part of this marketing, therefore conclusions can't be generalized to other customers (Noble & Smith, 2018). Taking a look at consumers from various generations might indicate their varying levels of consumer acceptability. For instance, Generation Z's consumption capacity grows at a far faster pace than that of other age groups (Data Center 2019). In order to better understand Generation Z and millennials, future research should focus on conducting cross-

generational investigations. Despite these shortcomings, these results are likely to contribute to the research on social media marketing in the beauty sector and to be beneficial to practitioners.

In addition, Ad fatigue has resulted from an overabundance of commercials on social media, which in turn has led to a decrease in the number of people who see them. When it comes to the reasons of social media weariness, a recent poll found that firms' relentless marketing and promotional postings are the most common culprit. Briefly stated, online consumers and transaction completion depend on businesses demonstrating effective risk reduction techniques (Tsagkias, King, Kallumadi, Murdock, & de Rijke, 2021). While the internet marketing targets emerging markets which have potential for economic expansion and higher disposable incomes, by allowing corporations to extend their global operations. However, in order to analyze the overall business climate and establish consumer habits in these new overseas markets, a full review of economic, security, social, and cultural data is required.

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