

## Expanding Description on Wikipedia Draft

Topic	Analysis on sources of innovation and sustainability regarding K-beauty industry
Country	SAYUL in Italy
Name	Federica Monduzzi
Date	2021-08-04

### Contents

In the late 2000s, K-dramas and K-pop became popular in China and Southeast Asia. The term K-Beauty emerged as Korean celebrities' beauty items started to gain popularity, being reasonably priced cosmetics. The cosmetic industry grew fast, converge researches are accelerating along with the industrial paradigm of high functionality, and the government is making policies in line with the trend. Technologies are being developed fast, with the cosmetic industry relying on science and technology. The development was led by conglomerates, that are focusing on internal innovation instead of external connection. The sources of innovation in K-beauty are to be found in building a brand concept, using oriental herbal ingredients, using texture technology and eventually on consumer need-based fast commercialization. The strategy that is being utilized by companies is that to establish an optimized system in which both tangible and intangible technologies can be launched in the market for a short period of time. It is now getting difficult to develop new ingredients due to changes in the global relations, causing similar products to be easily put at the same time on the market. It is necessary that qualified workforce, such as genetic engineering, toxicologists and business administration work together to create

sources of innovation through the convergence of researches. South Korea currently leaves large footprints in the global climate change landscape. It is the seventh largest national CO<sub>2</sub> emitter and one of the Organization for Economic Cooperation and Development (OECD) countries with the fastest-growing greenhouse gas (GHG) emissions. Its emissions steadily increased at 2% a year from 2000 to 2017, and the country's industrial structure remains carbon-dependent. South Korea's Green New Deal aims to achieve net-zero emissions and to accelerate the transition towards a low-carbon and green economy. It is the first commitment of its kind in East Asia. Green economy is one of the suggested ways to achieve sustainable development. It is defined by "a system of economic activities related to the production, distribution, and consumption of goods and services that result in improved human well-being over the long term while not exposing future generations to significant environmental risks or ecological scarcities". the green economy "seeks to drive the growth of Gross Domestic Product (GDP) and jobs through shifting investments towards clean technologies and natural capital as well as human resources and social institutions". Put differently, it urges investment in clean and environmentally friendly technologies. Green economy thus prioritizes the economic component of sustainable development by greening the economic sector. This line of thought implies that capitalism can become "green" by pursuing growth and that the ecological and climate-related areas can become a new engine for growth.

To accomplish the Green New Deal goals, the government selected a total of eight tasks divided into three areas: green industry innovation,

green infrastructure construction, and low-carbon energy implementation. As of now, the K-beauty industry can not be considered sustainable. Large quantities of plastic materials are still largely used, most products, like the famous sheet masks, are disposable and for one time use only, increasing the amount of waste produced. Recycling can't be considered the only strategy to pursue sustainability, it is necessary to improve the lasting of products and to encourage a more minimalistic lifestyle. It is also necessary to review the components of beauty products, such as silicones and PEGs, which directly contribute to marine and rivers pollution. In the Korean Green New Deal the innovation in the green industry is kept into high consideration. Incentivizing prospective businesses to lead the green industry and establishing low-carbon and green industrial complexes are main tasks. In order to lay the foundation for green innovation, a loan of 1.9 trillion KRW will be introduced for the green sector, including investment to prevent the environmental pollution of businesses, and a joint fund made up by the public and the private sectors will be set up for 215 billion KRW to foster green businesses. The South Korean Government decided to join the UN "Sustainable development goals", a program made of 17 goals to reach a sustainable future, comprehending not only actions towards climate change, but also towards education, health and poverty. In particular, the 12<sup>th</sup> goal states "Responsible consumption and production". South Korea decided to make a commitment to "Guarantee sustainable consumption and production, increase resource and energy efficiency, create a sustainable infrastructure, provide basic services as well as eco-friendly and appropriate jobs, and provide a better quality of life for everyone." Sustainable consumption and production are aimed at "getting more and doing better at less", so you can increase the benefits of economic activity by improving

quality of life while reducing resource waste and pollution. The focus should also be on supply chain operations involving everyone from producers to end consumers. These include training consumers on sustainable consumption and lifestyle, providing appropriate information through standard regulations or labels, and participating in sustainable public procurement.

If the Korean population reaches 9.6 billion by 2050, nearly three earths are needed to supply the natural resources needed to maintain the current lifestyle, and this requires immediate action.

The K-beauty industry is not directly mentioned in the South Korean program, but it is clearly included. The path is still long and there is a lot to work on, even, and above all, in changing the consumeristic mindset of the society.

#### Source

- Green New Deal Policy of South Korea: Policy Innovation for a Sustainability Transition by Jae-Hyup Lee and Jisuk Woo (Seoul National University School of Law, Seoul 08826, Korea, Graduate School of Public Administration, Seoul National University, Seoul 08826, Korea).
- STEPI Insight (Il-young Jeon, Gwang-ho Lee, Sul-ha Jin, Yewon Lee)
- Korean Government site (<http://ncsd.go.kr>)