

Rituals experiences record-breaking 2023 with revenue growth and global expansion



As part of Rituals Cosmetic's global expansion, the brand has strategically opened nearly 200 new stores worldwide and added 630 new points of sale at luxury perfumeries and department stores

Speaking about the brand's 2023 success, Rituals Cosmetics Founder & CEO Raymond Cloosterman said, "2023 was another year of record growth where we closed above 1.7-billion-euro net revenue, delivering 22% growth across all markets and all channels. I am so proud that we are becoming a truly international concept where the Netherlands (home market) accounted for 15 percent of the business. Despite the challenges of 2023, we were still able to grow with innovative product developments, momentum in refill movement and expanding our footprint within and beyond Europe. One of my highlights is the successful expansion of our flagship store concept, opening 3 new flagship stores in Paris, Barcelona and Antwerp, all including the award-winning Mind Oasis where people can book their brain massages. I couldn't be prouder of our amazing talents that made these achievements possible.

"I am excited for 2024 where we continue to bring strong innovations and opening another 250 stores to cross the 2-billion-euro revenue goal. We hope to keep momentum in Europe within retail, digital, wholesale and travel retail while building the brand in Asia by opening 20-30 stores. As I look forward to this milestone, we as Rituals are proud to contribute to things that matter. Being one of the first companies in beauty with a B Corp-certification since 2022, sustainability has always been high on our agenda. Later this year we will announce our impact initiative: a long-term impact commitment which hopefully encourages change."



Within the last year, the brand has pioneered multiple sustainability initiatives, including the Rituals refill movement, to build the importance of sustainability as a core value

Global expansion: from Europe to Asia

As part of Rituals' global expansion, the brand has strategically opened nearly 200 new stores worldwide and added 630 new points of sale at luxury perfumeries and department stores. The majority of growth comes from its home base Europe; however, it has made a grand entrance into Asia, opening its first stores in Malaysia, Singapore, Thailand, and mainland China.

In line with the expansion of Rituals' brick-and-mortar stores, its online community and database also continuously grows. With over one million Instagram followers contributing to nearly 20% growth in online sales, it has also set the next step in merging online and offline into one best customer experience via the implementation of tap-to-pay.

Described as a testament to the brand's dedication to excellence and innovation, Rituals achieved notable success, earning over 20 awards, including the prestigious title of "Most Customer Friendly Retailer" in the Netherlands and Germany.

Successful flagship store concept

After introducing the world's first Mind Oasis in 2021 as part of House of Rituals in Amsterdam, Rituals extended this disruptive wellbeing concept to four other cities in Europe: Paris (Champs-Élysées), Frankfurt (Zeil), Barcelona (Passeig de Gràcia), and Antwerp (Meir). Expanding its collection of flagship stores, including the innovative Mind Oasis, is a key component of the brand's strategy to build a wellbeing community and deliver the unique Rituals brand experience to customers in an accessible manner.

This concept has won several awards, including the "World's most innovative Retail Concept" in

2022. According to the brand, the experiences found at the Mind Oasis are based on innovative and science-based techniques for mental relaxation, combined with the wisdom of ancient techniques. The concept has shown to reduce stress and anxiety, improve sleep quality, and enhance overall wellbeing.

Refill movement

Within the last year, Rituals has also pioneered multiple sustainability initiatives to build the importance of sustainability as a core value. The Rituals refill movement contributed to the growing of more than eight million trees - meaning for every refill sold: the brand planted, protected, or restored a tree in the mangrove forests in India and Kenya.

Another highlight in sustainable innovation is the new addition to its product portfolio: The Clean Beauty Bars. This is one of several innovations that mark a significant milestone in Rituals' ongoing efforts to provide sustainable, effective, and ethically-crafted solutions. In 2023, Rituals continued to help build communities through multiple partnerships, including its collaboration with Tiny Miracles. As part of its mission to enable one million people in Mumbai, India, to live in self-sustaining circular economies, Rituals has produced over 870,000 bags in partnership with the foundation.

As shared by Rituals, the brand has successfully navigated geopolitical instability, inflationary pressures and a tight labor market, while maintaining its momentum-where sustainability meets sensational beauty, and global expansion meets mindful innovation. The achievements have not only expanded its geographical footprint, but also solidified its position as a leading global wellbeing brand within the luxury beauty industry.