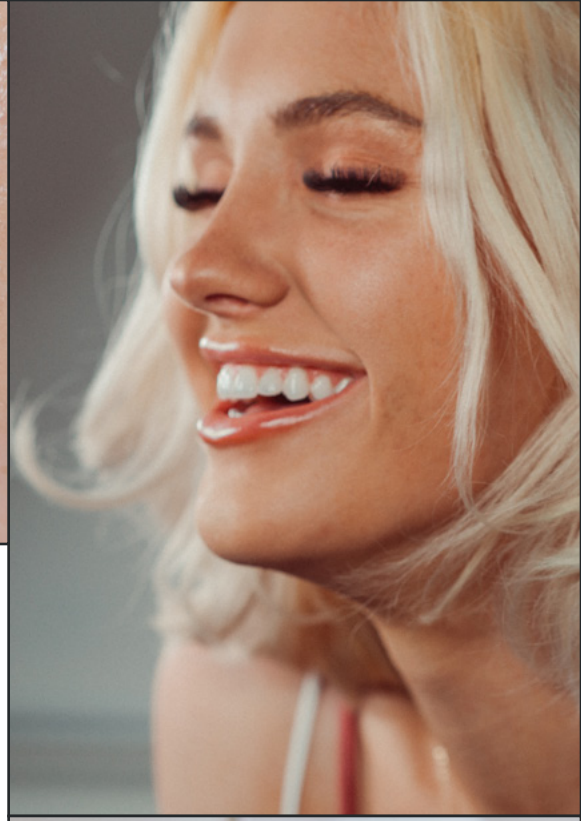
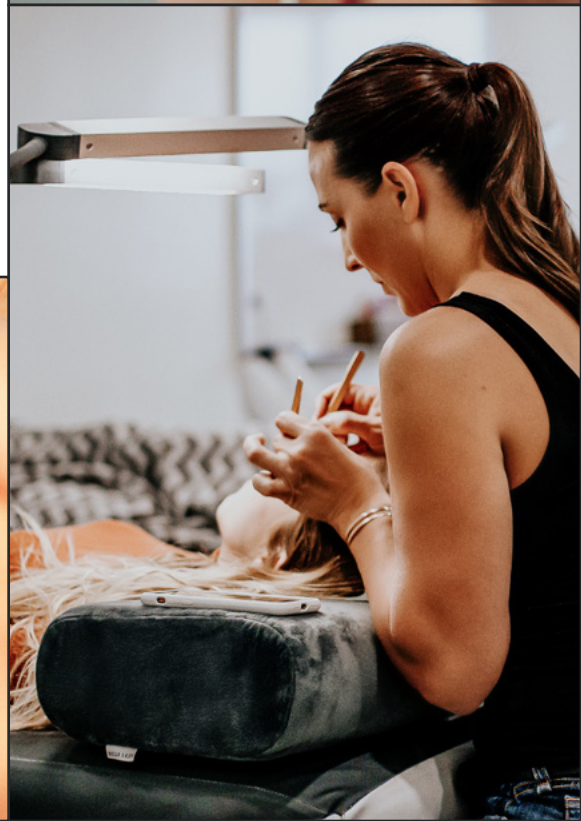
BELLA LASH
ANNUAL REPORT
—
YEAR IN REVIEW
2020 EDITION

2020



BELLA LASH



A MESSAGE FROM CEO, ZACH CHPIMAN

I can honestly say that this has been one of the most challenging years in my life. Coming after the loss of a family member, and hoping to heal, I've been forced to learn and grow in ways I never anticipated. The early days of Bella Lash pushed me in so many ways, but 2020 shoved me. I have never worked so much in my life, not even like I did in the early days of this company. As I went to bed early on New Year's Eve, I felt drained, defeated and emotionally exhausted. That summed up 2020 for me.

I remember vividly the promise I made in a standup meeting with all our employees that I would do absolutely everything in my power to keep everyone employed. In 2020 we not only kept everyone but added several key people that will be vital to the growth of our company and industry. In July, we hired Arthur Jessop as President. In my professional life, I have never trusted someone as much as I do him. We also hired other key players that have helped our engineering team take our three year and $3-million-dollar project to the finish line for lash production. I don't know that without the pandemic we could have attracted these talented people.

It's interesting how sometimes the things you think will hurt you, end up making you stronger. The person that I am today is so much better than I was in 2019. The company is so much stronger, so much more agile, and so much smarter than it was in 2019. My family is a little bigger (+1) and my love for them has grown so much. I'm so grateful for a new year, a new perspective and a new chance to grow together. For all of us at Bella Lash, 2021 means a New Year, New Bella. Thank you for your support and loyalty. I don't take it for granted. We have some really exciting things planned for you this year and I can't wait for you to see them. Get ready to grow your empire even bigger.

As for 2020, it was something else. Here's what we learned about the Lash Industry.

Sincerely,
Zach Chipman, CEO
Bella Lash

This year, we teamed up with several other eyelash companies in the industry to send out a survey to artists and their clients all over the world. Our goal was to gather information that impacts the business and techniques of the lash artist. This would allow us to innovate, produce and release better products and methods that would improve the modern lash world.

We are happy to share the following report on the State of the Eyelash Industry in 2020. Due to Covid-19, artists everywhere have been impacted. We added a section to our survey to cover questions related to COVID-19. We were also able to pull valuable information on how artists are running their businesses, how they want to grow, what they've accomplished and how the industry has performed in a challenging year. Even in a pandemic, lash artists have serviced millions of clients, helping them feel confident and beautiful making a difference in each of their lives.

Here's to 2021. Let's make it great!

— Bella Lash

KEY TAKEAWAYS FROM 2020

- More people lashed in their homes than last year.
- There are less new lash artists this year than last. This may also be due to fewer in-person trainings being taught.
- Crystallized Fans™ have surpassed volume lash sales. Bella Lash was the first major brand to introduce this category.
- Out of stock inventory is hurting the whole industry, especially with lash fans. This affect's our lash artists' business. As an industry, we need better control.
- We saw a small decrease in the time it takes for clients to get their lashes done.
- 25% of lash artists want to start their own brand of lashes.

COVID-19 FINDINGS:

- Early 2020 began with whispers of a new virus in China. People are hurting from this. Our industry is hurting from this.
- 93% of clients reported that they did have to stop getting lashes because of Covid in 2020.
- 92% of lash artists temporarily shut down their businesses due to COVID. 82% of those shut downs were mandatory shut downs.
- 63% of all lash artists say that having your lash products made in the USA is important. 88% of Bella Lash Artists think that this is important.
- 100% of lash artists value responsible sourcing of their products.

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SECTION 1:
THE LASH INDUSTRY

ARE THERE CERTAIN PRODUCTS THAT SEEM TO BE OUT OF STOCK ON A CONSISTENT BASIS INDUSTRY WIDE?

36% of surveyors said **PREMADE FANS**

33% of surveyors said **SPECIALTY LASHES**

24% of surveyors said **ADHESIVES**

19% of surveyors said **AFTERCARE**

10% of surveyors said **GEL PATCHES**

20% of surveyors said **OTHER**

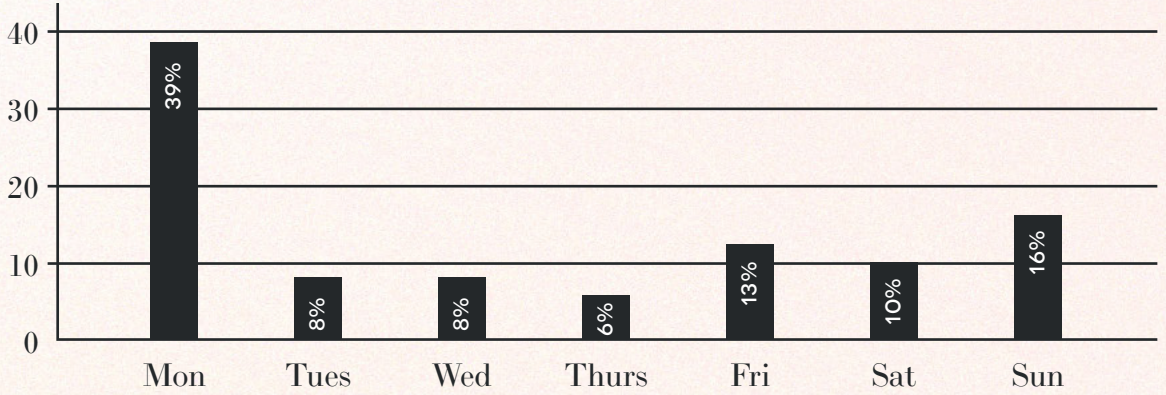
Specified "others": tweezers, B curl lashes, C curl lashes, cashmere lashes, 5-10d fans, good lash beds, brown lashes, silicone tape, flat lashes, nano mister, pillow covers, 12mm length lashes, M and L+ curl lashes, lash lift products.

DO YOU HAVE VALUE RESPONSIBLE SOURCING OF YOUR LASH PRODUCTS?

100%

of surveyors said yes

WHAT DAY OF THE WEEK DO YOU PREFER TO PURCHASE YOUR LASH SUPPLIES?

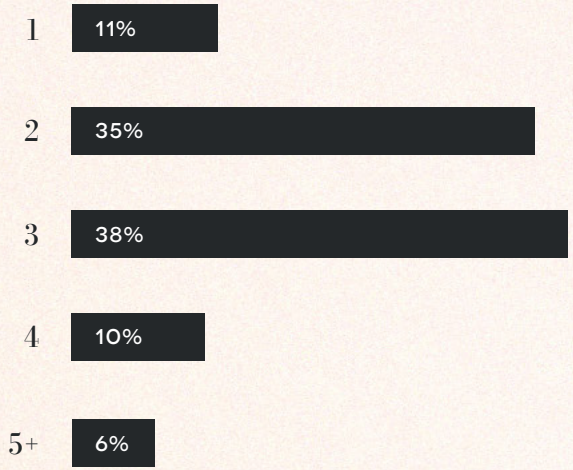


HOW IMPORTANT IS IT TO YOU HAVE YOUR LASH PRODUCTS MADE IN THE USA?

63%

said **IMPORTANT**

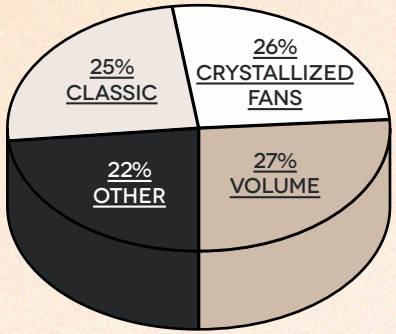
ON AVERAGE, HOW MANY LASH VENDORS DO YOU PURCHASE FROM?



SECTION 2:
BELLA LASH

LASH TRAYS SOLD BY TYPE

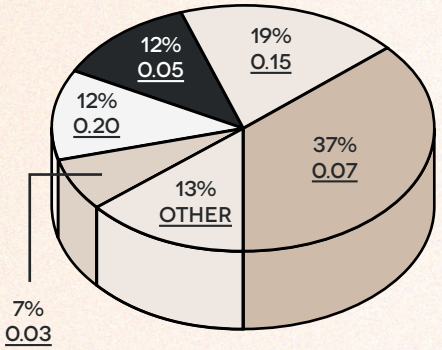
1. Volume
2. Crystallized Fans
3. Classic



52% of surveyors said they use Crystallized Fans™ when lashing.

LASH TRAYS SOLD BY DIAMETER

1. 0.07
2. 0.15
3. 0.05 + 0.20

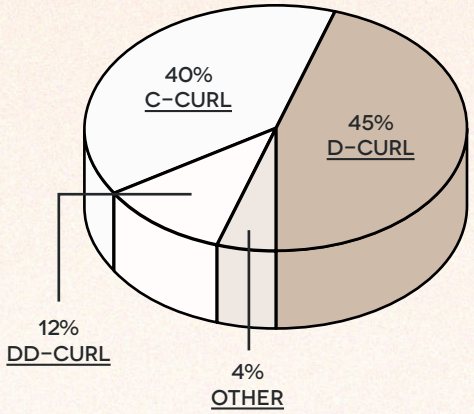


TOP ADHESIVES

1. Diamond Adhesive
2. Platinum+ Adhesive
3. Volume Adhesive
4. Silver Adhesive
5. Gold Adhesive

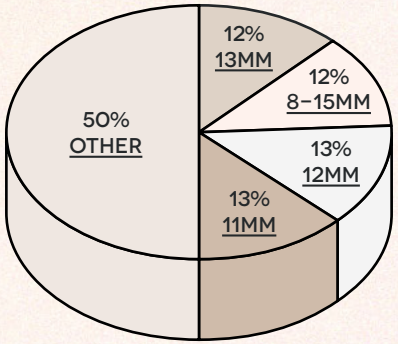
LASH TRAYS SOLD BY CURL

1. D-Curl
2. C-Curl
3. DD-Curl



LASH TRAYS SOLD BY LENGTH

1. 11mm + 12mm
2. 8-15mm + 13mm
3. 10mm



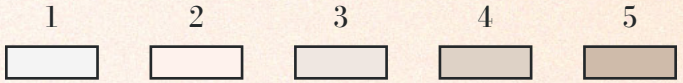
479,703,320
Total *Individual Lashes* Sold

1,199,258
Total *Lash Sets* Sold

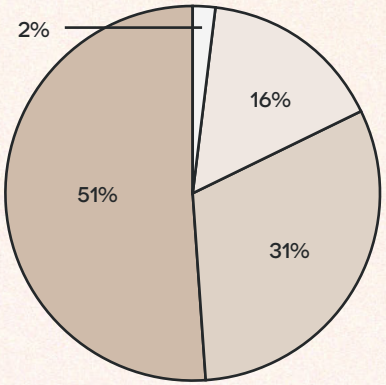
5,563,440
Total *Fans* Sold

1,830,147
Total *Drops of Adhesive*

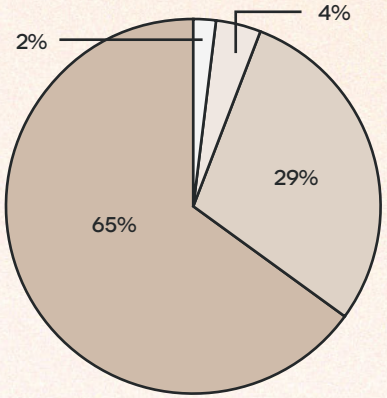
RANK THE AREAS BELLA LASH IS BEST AT, 1 BEING THE LEAST BEST AND 5 BEING THE VERY BEST



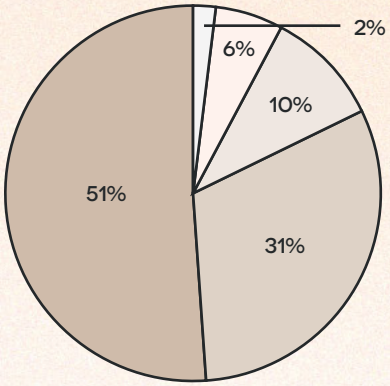
Product Innovation



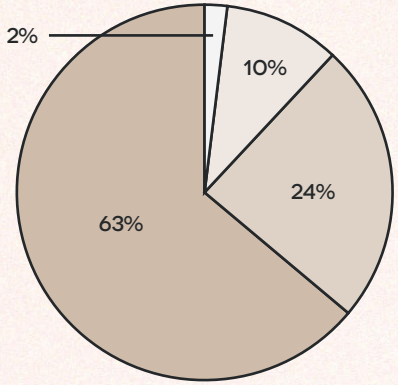
Product Quality



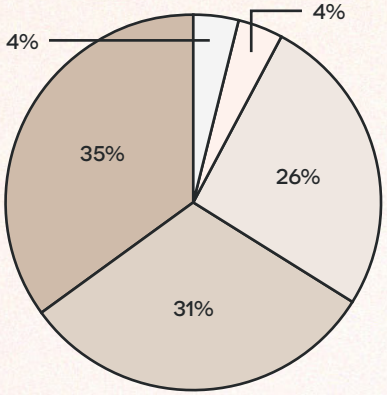
Product Consistency



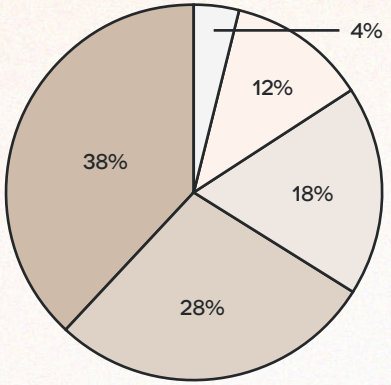
Client Experience



Price



Product Availablity

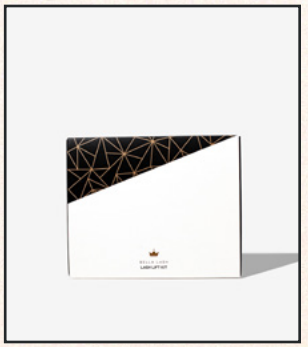


PRODUCTS RELEASED IN 2020

Crystallized Fans™

Smart Volume Lashes

Royal Cashmere



Lash Lift

Adhesive Cream Remover

Hydrogel Patches

Combo Brush

Acetone Pump Bottle

Adhesive Stash

Tweezer Stand

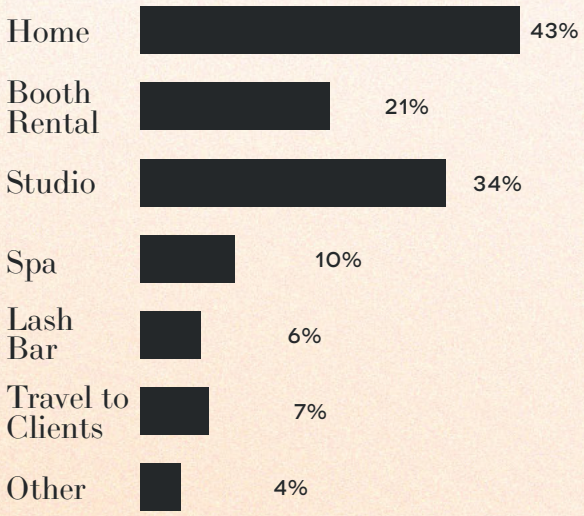
Cleansing Wipes

Quartz Adhesive 3ml

SECTION 3:
THE LASH ARTIST

HOW LONG HAVE YOU BEEN LASHING?

WHERE DO YOU LASH?



WHAT LASH SERVICES DO YOU OFFER?

92% CLASSIC

88% VOLUME

43% MEGA VOLUME

29% RUSSIAN VOLUME

60% LASH LIFT

17% NEW TRENDS

9% OTHER

WHAT SERVICES OTHER THAN LASH EXTENSIONS DO YOU OFFER?

ON AVERAGE, HOW MUCH DO YOU CHARGE FOR A FULL SET OF LASHES?

$154

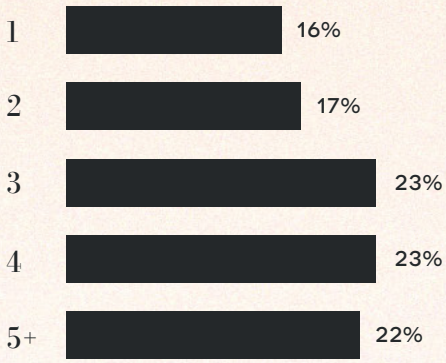
USD

ON AVERAGE, HOW MUCH DO YOU CHARGE FOR A FILL?

$69

USD

HOW MANY LASH CLIENTS DO YOU SEE IN A TYPICAL DAY?



ON AVERAGE, HOW MUCH DO YOU EARN PER YEAR ON DOING LASHES?

WHAT IS YOUR ULTIMATE GOAL WITH YOUR BUSINESS?

Make it my my full time job!!!

Become a salon owner ♥

Become an educator.

Start my own LASH BRAND!

Become a mentor in my city

Make $100k a year!

Expand retail options!!!

Own a salon with friends.

WHAT THINGS HAVE YOU DONE THIS YEAR THAT HAVE HELPED YOUR BUSINESS?

60% said they improved their ability to promote on social media.

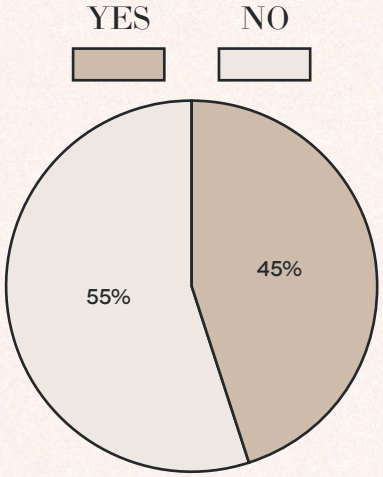
50% said they received a new certification.

13% said they attended a virtual tradeshow and met someone influential.

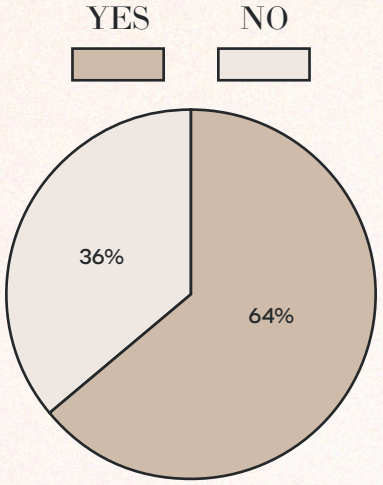
51% said they have more confidence in raising their prices.

69% said they learned a new technique.

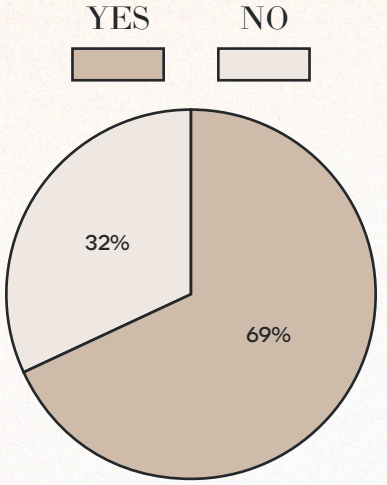
DO YOU USE PRE-MADE FANS WHEN YOU LASH?



DO YOU OFFER LASH LIFT SERVICES?

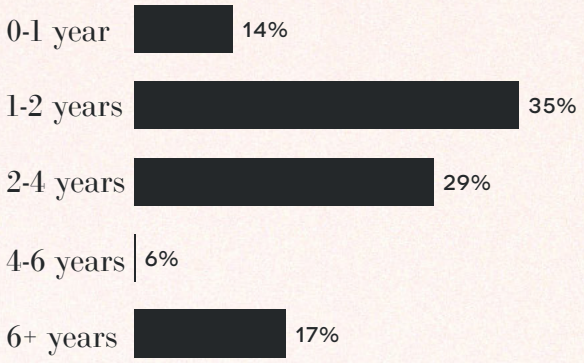


HAVE YOU TRIED NEW TECHNIQUES THIS YEAR?

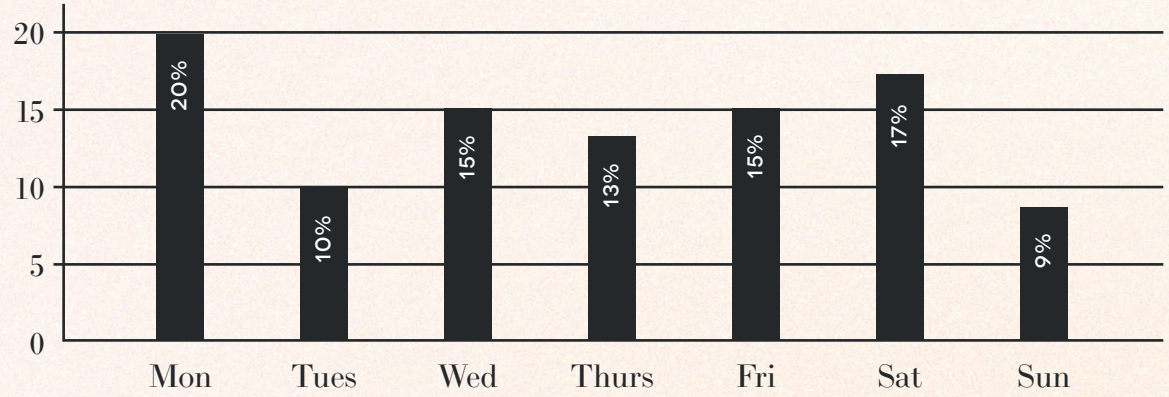


SECTION 4:
THE CLIENTS

HOW LONG HAVE THEY BEEN GETTING LASH EXTENSIONS?



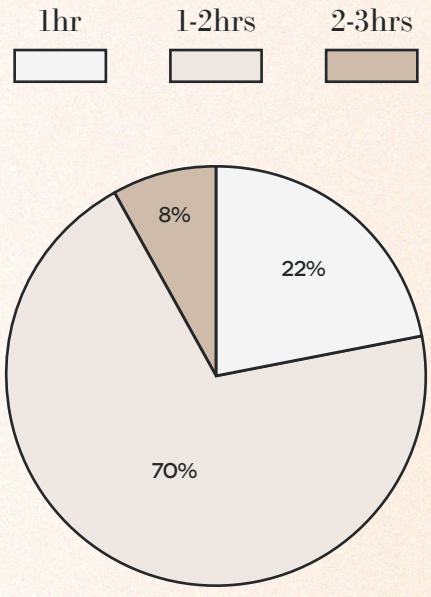
WHAT DAY OF THE WEEK DO THEY PREFER TO GET LASHES DONE?



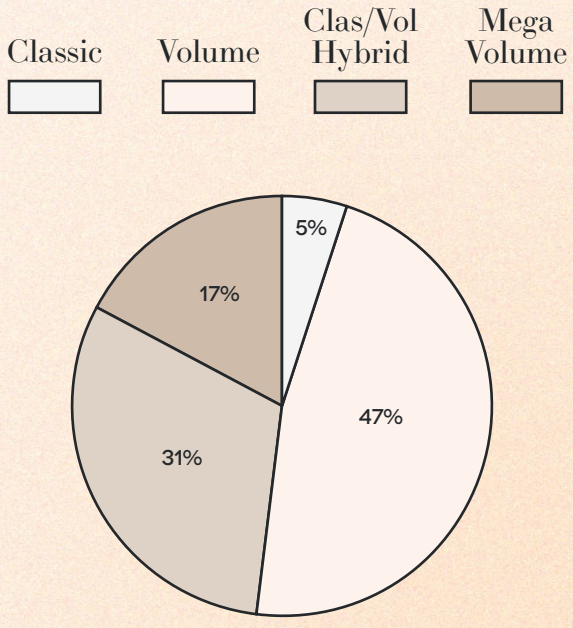
ON AVERAGE, HOW MANY WEEKS DO THEY WAIT BEFORE GETTING A FILL?

2.5
weeks

ON AVERAGE, HOW LONG ARE YOUR LASH APPOINTMENTS?



PREFFERED LASH STYLE:



WHAT DO THEY CARE MOST ABOUT FROM THESE OPTIONS?

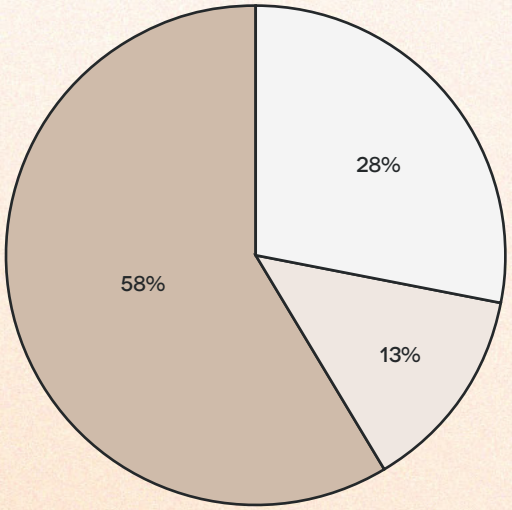
1. Longevity
2. Comfort
3. Style
4. Density
5. Cost

HOW IMPORTANT ARE YOUR LASHES THIS YEAR COMPARED TO LAST YEAR?

More Important

Less Important

Loving My Lashes The Same

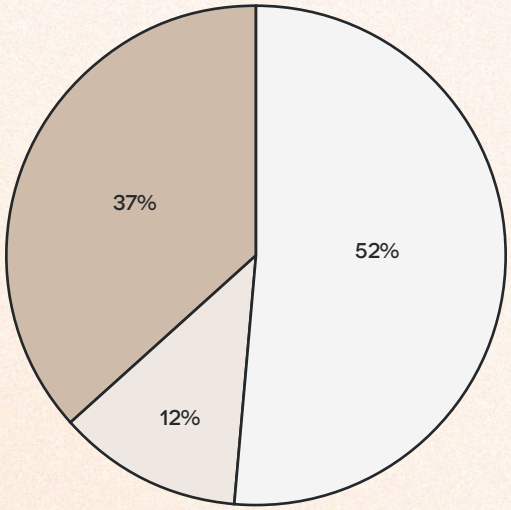


ARE YOU MORE OR LESS STRESSED ABOUT YOUR ROUTINE?

More Stressed

Less Stressed

Meh, No Biggie.

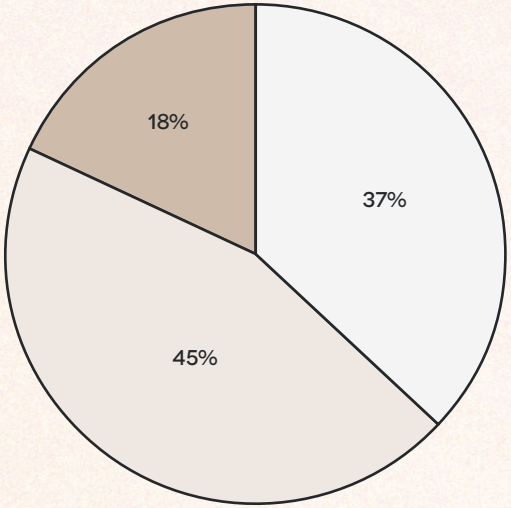


HAS YOUR ARTIST TRIED PRE-MADE FANS ON YOUR LASHES?

Yes

No

I don't know.



SECTION 5: COVID-19

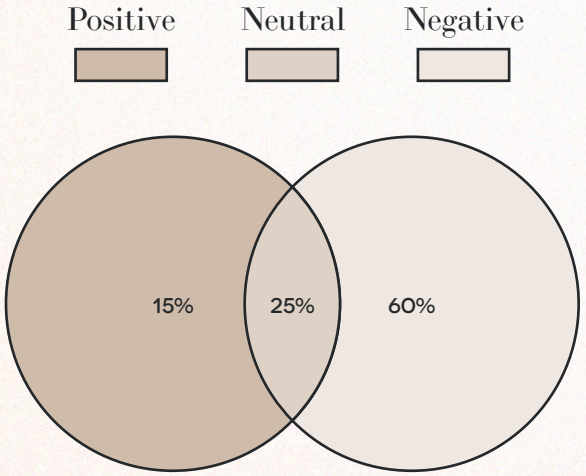
HAS YOUR CITY OR STATE OFFICIALS FORCED YOUR BUSINESS TO CLOSE AT ANY POINT?

92%
of surveyors said YES

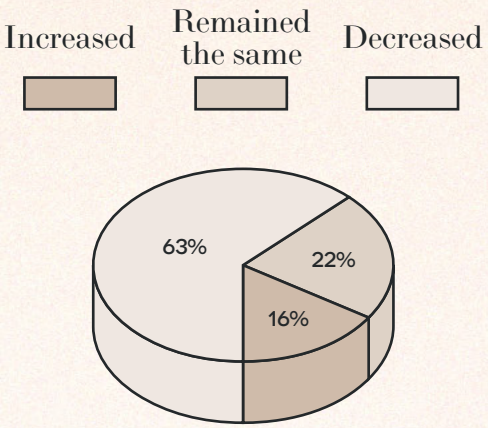
DID YOU EVER STOP DOING LASHES DURING THE PANDEMIC? WAS IT MANDATORY OR PERSONAL?

69% YES	31% NO
82% MANDATORY	18% PERSONAL CHOICE

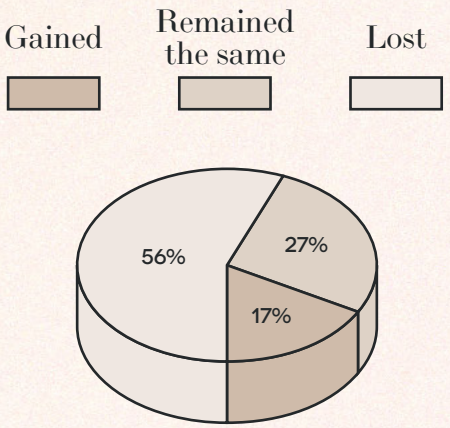
HAS COVID-19 AFFECTED YOUR BUSINESS IN A POSITIVE OR NEGATIVE WAY?



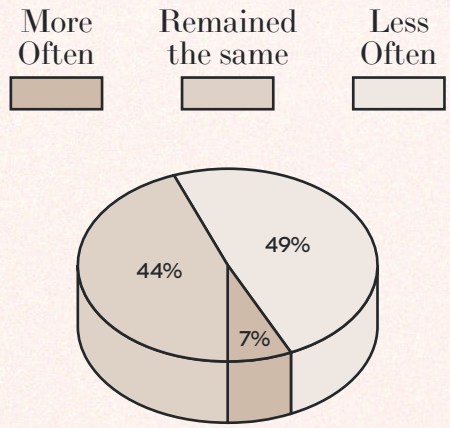
DUE TO COVID-19, HAS YOUR BUSINESS INCREASED OR DECREASED?



HAVE YOU LOST OR GAINED CLIENTS BECAUSE OF COVID-19?

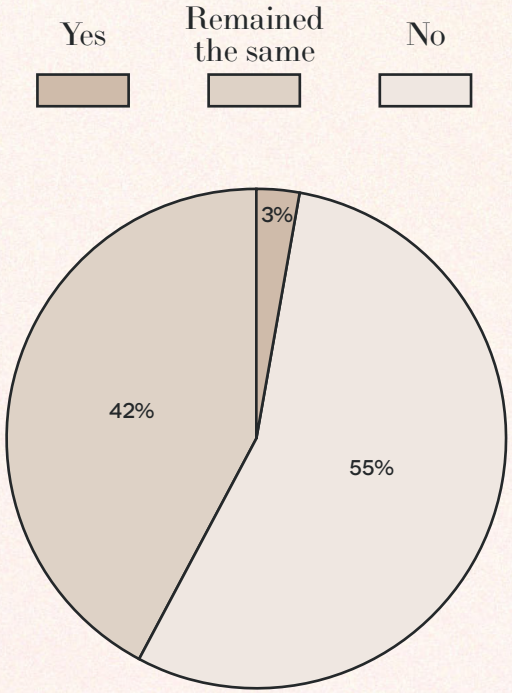


SINCE THE BEGINNING OF COVID-19, DO YOUR CLIENTS COME IN AS OFTEN?

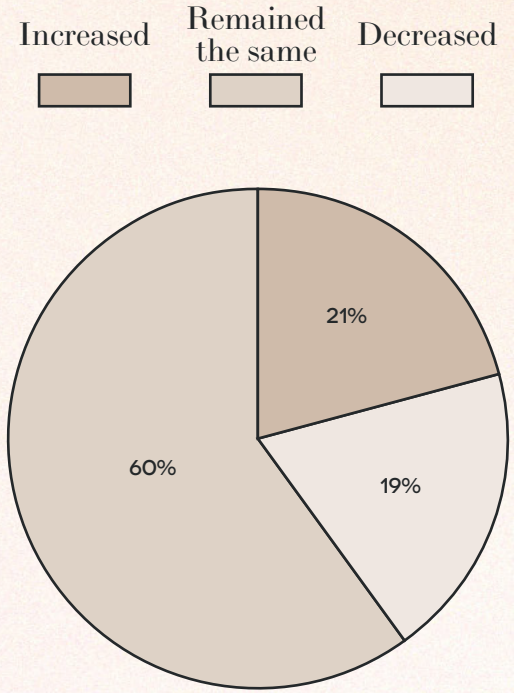


From your clients...

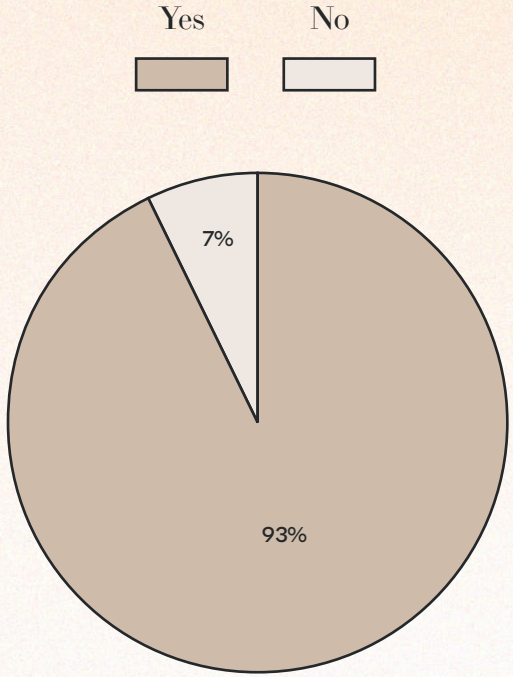
HAVE YOU BEEN ABLE TO KEEP UP YOUR LASH APPOINTMENTS DURING THE COVID-19 PANDEMIC?

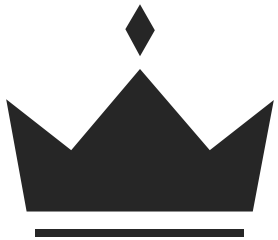


HAVE YOU INCREASED OR DECREASED THE TIME BETWEEN FILLS BECAUSE OF THE COVID-19 PANDEMIC?



DID YOU EVER STOP GETTING YOUR LASHES DONE DUE TO COVID-19?





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