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The impact and influence of Digital Age Marketing and AI algorithms on consumer behavior with respect to growth and sales revenue of beauty and fast-fashion brands: case study of Nykaa and Fab India

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ABSTRACT

Over the last decade, digital technology and artificial intelligence have quietly rewritten the rules of how the fashion industry and beauty brands sell to Indian consumers. This paper looks at how digital marketing and AI-driven algorithms are shaping consumer behaviour, and what that means for the growth, sales, and revenue of two very different home-grown brands: Nykaa, a beauty platform that was born online, and Fab India, a heritage ethnic-wear retailer that has had to adapt to a digital-first market. The central question is how far these technologies are influencing the decisions people make and whether that influence shows up in the numbers.

The paper uses a mixed-method approach, relying on secondary data such as investor disclosures, credit rating reports, and industry publications alongside a more qualitative reading of each brand's marketing strategy, SWOT analysis, and business model. For Nykaa, the analysis traces its dual-channel presence, inventory-led model, and marketing mix, and finds that revenue has climbed steadily since its 2021 IPO even though profit and share price have barely moved. Fab India's story looks different: its push into sub-brands like FabNU and Fabessentials, its decision to pull back from IPO in 2023, and a financial turnaround in FY 2024-25 after several years of losses tied to interest costs and depreciation.

What emerges is that digital tools have clearly helped both brands grow their top line, but converting that growth into real, lasting profit looks quite different for a digital-native company compared to a legacy brand still finding its footing online. The paper ends by suggesting a few practical directions for each brand, from leaning on high-margin private labels to tightening supply chains through technology, while also being upfront about the limits of working with secondary data and comparing a listed company to one that isn't.

Keywords: Nykaa, Fab India, Digital Marketing, AI Algorithms, Consumer Behaviour, Fashion Retail, Revenue Growth

1. Introduction

The development of the role of digitalization in the 21st century has brought an enormous change in the fashion business with social media playing an essential role in this variation. Social media platforms such as Facebook, Instagram, and YouTube have improved how style brands engage with customers, marketplace their goods, and influence purchasing choices. The growth of social media has led consumers to move more towards digital engagement. Social media gives fashion brands access to a wide audience and creates a lively community where people engage with fashion material, exchange ideas, and decide what to buy based on online influence.

Fashion influencers and bloggers play a crucial role in influencing consumer tastes. Research indicates that suggestions from influencers have a greater impact on younger consumers than celebrity endorsements since they are viewed as more approachable. Influencers connect with consumers on a deep level by sharing personal content in addition to fashion advice and tips, which promotes brand loyalty. [1]

The world now is witnessing the fashion industry embarking upon a digital transition and digital marketing is playing an increasingly pivotal role. Modern fashion brands rely heavily on digital marketing tools such as Instagram and Facebook. Digital fashion marketing allows for highly targeted campaigns using fashion marketing tools, innovative product presentations with engaging content, and real-time measurement of success via website analytics and social media insights. Digital fashion marketing thus equips brands to stay relevant while reaching new global audiences while forging stronger customer connections in today's dynamic online environment.[5]

The rapid advancement of digital technology has revolutionised marketing strategies of the fashion industry, shifting from traditional approaches to dynamic digital platforms such as social media and influencer collaborations. With fast development of digital technology, the marketing promotion methods of fashion industry have changed significantly. Traditional marketing strategies, such as tabloids and fashion shows are being replaced by social media platforms such as Instagram and Facebook. These platforms have already become the main and important tools for fashion brands to get in touch with targeted customers. The growth of digital marketing has enabled enterprises to sell their products to consumers directly, eliminating the middle chain. This means that digital platforms have become one of the most essential instruments that determine whether brands have the ability to survive in a competitive industry atmosphere. [6]

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Digital Marketing has become increasingly favoured due to the vast use of online platforms and devices. It also slows for more accurate measurement of the effectiveness of marketing campaigns. This enables businesses to streamline their strategies and increase ROI.

Digital marketing offers a wide range of tools and channels for reaching and engaging with customers, allowing businesses to build stronger relations with their customers.

This study endeavours to enrich the comprehension of digital marketing's role in building and developing brands and their loyalty, and also how digital marketing is used to increase sales and revenues. [7]

Digital marketing has led to a drastic change in the environment of business. Marketing without the term "Digital" has a completely different meaning on how it functions. The evolution of digital marketing through the introduction of technology and internet has made it impossible for traditional marketing to win over digital form of marketing. Technology has led to the changing dimensions in the aspects of quality goods and services. Digital marketing was born out of increasing competition amongst the marketers, the growing hunger to earn higher profits and the entry into global markets with the aim to reach every corner of today's fast moving world. This would not have been possible without the discovery of digitization. From physical to digital, the whole world has evolved with the help of online platforms and electronic devices. This is a huge step towards a greener and global future. [8]

Marketing, which is the core business activity of any business, has shifted from traditional platforms to modern age digital platforms. Digital marketing is being used in different ways for many marketing activities. Therefore, this research has focused on understanding the impact of digital marketing along with AI algorithms in India and its influence on sales and revenues of brands. [9]

Internet is the growing asset of all businesses. It majorly includes the digital advertising areas of brands. Over a period of time advertising has evolved as a vital communication system for both consumer and business markets. From large multinationals to small retailers, all increasing rely on online advertisement and various forms of promotions to help them market their products and services in the most efficient manner. [10]

India has experienced exponential growth in the number of internet and cell phone users in the past decade due to the government's trust on universal data availability at affordable rates and the availability of cheap smart phones. It has opened a wide range of communication tools for individuals as well as organisations. Tools used by them include social media platforms, AI algorithms, online websites etc. to advertise their products. This platform is rapidly growing in today's marketing arena and is expected to become the future for all brands. It has given rise to

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many opportunities and avenues for related services like advertising and marketing agencies in both domestic and international business environment. [11]

Society is constantly in a fluid state. Information and communication are important factors in this process. Advertising is a very modern way of communicating information to a large audience. It has experienced a number of important number of milestones over the years keeping pace with changing technology. [12]

2. Literature Review

As digitization has become part of our daily routines and consumers are spending more time online and using social media, this study proposes that digital marketing strategies emerge as a powerful force for luxury fashion brands to better succeed in the competitive global market.

The digital revolution does not mean to erase the tradition and heritage of luxury goods, but to provide more analytical tools and technologies to help strengthening brands and make them responsive to the need of the contemporary and dynamic changing world. Luxury brands that do not utilise integrate digital marketing tools to attract customers are being left behind. In view of this, the main objective of this study is to explore the impact of digital marketing strategies adopted by fashion brands, and how they influence the sales and revenue of fashion brands.[2]

Studies have shown that digital marketing not only increases important sales channel but also helps brands adapt cost structures and make each step better, faster, and cheaper. For example, digitization can enable new logistics and sales- fulfilment options, fuel innovative ways of customer acquisition, and help predict and manage inventory to create a more resilient supply chain. [3]

In the world of digital marketing, the textile and fashion has changed a lot over the years, revising its commitments to consumers, brand marketing and sales methods. This has made an increasing trend in sustainability and brands use these platforms to promote their reach. Due to rise in digital marketing, the fashion industry has experienced a transition in recent years. The spread of this forum along with widespread use of social media have enabled brands to work with consumers, which once felt impossible. Social media platforms, ecommerce websites, influencer partnerships, and personalised digital campaigns have made not only the way fashion products are sold but also the buying power and behaviour of consumers. Brands must adapt to the changing marketing strategies to sustain the global market. Research reveals developments, highlighting opportunities and challenges, presented by digital marketing in the fashion industry.[4]

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3. Research Gap and Methodology

Digital marketing is becoming increasingly significant as more and more customers turn to online channels to purchase and research products and services. [13]

The paper attempts to analyse the use of AI technology and digital marketing strategies in enhancing sales and profitability of fashion products primarily connected to two firms: Nykaa and Fab India. Nykaa is a listed company while Fab India is not. The paper would study the manner in which digitalisation and new age technology impacts consumer behaviour. All of the above would be studied with the use of authentic secondary data.

The methodology used would be of the mixed method type where qualitative analysis would substantiate quantitated data.

4. Analysis on Nykaa

Nykaa Sales

Nykaa has established itself as a preeminent online beauty and wellness platform across India, with a substantial presence of more than 17 million monthly active users (2023). The organisation operates through a dual-channel strategy, including an extensive physical retail footprint along with a huge digital marketplace. The platform comprises of over 1,500 brands and 130,000 products, providing customers with curated access to established and emerging beauty and wellness offerings. Moreover, Nykaa has strategically diversified its portfolio through vertical expansion into fashion and home décor categories, leveraging both in-house brands and collaborative partnerships with recognised designer brands. [16]

It is engaged in the business of selling beauty, personal care, and fashion products through its integrated channel. It is the largest player in the online beauty and personal care (BPC) market with a 37% market share in 2023. The company sells products through its mobile application and online website. Nykaa has 313 physical stores across 99 cities across India. Additionally, Nykaa has occupied over 5.5 million square feet of warehouse space all in 2023. It operates a robust network of over 44 fulfilment centres all over India. The company now also operates a rapid delivery service called Nykaa Now, guaranteeing deliveries within 30 mins to 2 hours in selective cities (2023).

<u>NYKAA'S BUSINESS MODEL:</u>

Nykaa operates a direct- to- consumer e-commerce model. All products are purchased directly from suppliers. Its inventory-driven business model for the BPC (beauty and personal care) category is one of its core strengths. It introduces new products according to their popularity.

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High profit margins can be achieved with the inventory business model. Moreover, the company verifies the veracity of its products and conforms to fair pricing. They have a range of exclusive products that are not available on any other e-commerce platform. This has helped the firm create a unique selling proposition and differentiate itself from its competitors. The exclusive product range includes its own in-house brand, Nykaa Cosmetics, as well as other exclusive beauty and wellness products. The company’s success is not just limited to its business model, but also in its commitment to customer satisfaction, employee engagement, and corporate social responsibility. The firm has endeavoured to empower women entrepreneurs and promote gender equality in the workplace which have been widely recognized and lauded. [19]

Nykaa Revenue

MARKETING STRATEGY:

1. Product

Nykaa’s success is largely driven by its strong focus on quality products. The company carefully selects and develops products to ensure customers receive authentic and reliable beauty and personal care items. By partnering with leading brands and maintaining high quality standards, the company has earned the trust of millions of consumers. Today, its products are available through both online and offline channels across India, helping the brand reach a wide customer base.

2. Price

The organisation follows a combination of cost-based and value-based pricing strategies.

- **Cost-Based Pricing:** Prices are set by considering the cost of producing or sourcing products and adding a suitable profit margin.
- **Value-Based Pricing:** It ensures that customers feel they are receiving good value for their money through competitive pricing and attractive deals.

The company frequently offers discounts, promotional campaigns, and free shipping on eligible orders. One of its most popular sales events, **Pink Friday Sale**, attracts a large number of shoppers with significant discounts across multiple brands.

3. Promotion

Promotion plays a major role in Nykaa’s growth strategy. The brand actively uses digital platforms, social media, content marketing, influencer collaborations, and video marketing to engage customers.

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Content Marketing: It creates informative blogs, beauty guides, makeup tutorials, skincare tips, and product recommendations that help customers make informed purchasing decisions.

Social Media Marketing: The company maintains a strong presence on platforms such as Instagram, Facebook, and X (Twitter). It regularly shares product launches, tutorials, trends, and customer-focused content to increase engagement and brand awareness.

Influencer Marketing: Collaborations with influencers and celebrities have significantly boosted Nykaa's visibility. Actress and investor Katrina Kaif has been one of the brand's prominent faces, helping it to connect with a broader audience.

4. Place

The firm follows an **omnichannel distribution strategy**, combining online and offline sales channels.

The brand sells products through:

- Its official website and mobile app
- Physical retail stores
- E-commerce platforms such as Amazon India and Flipkart
- Selected supermarkets and hypermarkets.

The company operates in two store formats:

- **Nykaa Luxe** – focused on premium and luxury beauty products.
- **Nykaa On Trend** – designed for mainstream and trend-conscious customers.

By making products available across multiple touchpoints, Nykaa ensures convenience and accessibility for a diverse range of consumers.

The firm's marketing strategy combines high-quality products, competitive pricing, engaging digital content, influencer partnerships, and a strong online-offline presence. Its customer-focused approach has helped it become one of India's leading beauty and lifestyle retailers while continuously expanding its reach and influence. [15]

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Table1. Nykaa's Business Model in Tabular Form

[18]

SWOT ANALYSIS:

The SWOT analysis of Nykaa lists the strengths, weaknesses, opportunities, and threats faced by it.

This SWOT analysis provides a high-level strategic evaluation of the firm's market position in 2026. When analysing a fast-growing beauty and lifestyle giant like Nykaa, the SWOT analysis framework becomes an essential tool for understanding how the brand operates, competes, and evolves in an ever-changing digital landscape. [17]

Table 2. defines the swot analysis.

Construct	Features
Strengths	•Nykaa is continuously expanding its product line, which now includes everything from cosmetics to clothes, health and safety, infant care, and accessories. • The firm has successfully positioned itself as a trusted brand in India's beauty and personal care segment.

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Weaknesses	• While Nykaa's private label offers higher margins, scaling it to match the diversity and recognition of established brands can be challenging. • They are still not doing a good job of resolving client concerns, which stifle their business's growth.
Opportunities	• Shift from online buying to offline buying is a huge advantage for Nykaa. • While the company has a robust presence in major Indian cities, there's ample opportunity to expand in tier-2 and tier-3 cities and even internationally, where the demand for beauty and personal care products is growing.
Threats	• The organisation faces stiff competition from other e-commerce giants like Amazon, Ajio and Flipkart, as well as specialized beauty platforms and direct-to-consumer brands. • Economic downturns or recessions can lead to decreased consumer spending, affecting discretionary purchases like beauty and fashion products.

Table 3. Comparative analysis of Nykaa's growth since IPO

Year	Share Price	Revenue	Profit
2021	₹350- ₹415 *(Pre-split: ~₹2,100+)*	₹2,441 Crore *(FY21)*	₹61.9 Crore *(FY21)*
2022	~₹150	₹3,774 Crore *(FY22*	₹41.3 Crore *(FY22)*
2023	~₹173	₹5,143 Crore *(FY23)*	₹19.2 Crore *(FY23)*
2024	~₹181	₹6,420 Crore *(FY24)*	₹39.7 Crore *(FY24)*
2025	~₹265	₹7,950 Crore *(FY25)*	₹72.0 Crore *(FY25)*

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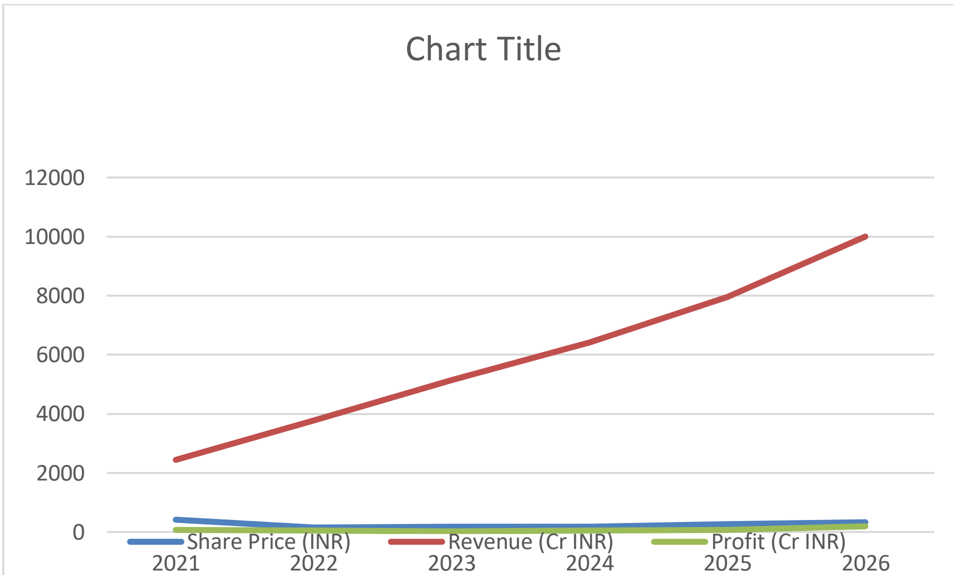
2026	**₹323.75** *(Current July 2026)*	**₹10,000+ Crore** *(FY26)*	**~₹190 Crore** *(FY26 TTM)*

Source: [Tijori Finance Nykaa Performance Profile](), [Nykaa Investor Presentation Disclosures]()



- Revenue (Orange line): Shows massive and consistent growth. It rises from roughly 2,500 Cr INR in 2021 to 10,000 Cr INR in 2026
- Share Price (Blue Line): Stays completely flat near the bottom. It starts slightly higher in 2021 but remains suppressed close to zero on this scale.
- Profit (Green Line): Stays perfectly flat at the baseline. It shows no visible growth relative to huge revenue numbers.

5. Analysis on Fab India's Sales and Revenue

Fab India was founded in 1960 with a mission to provide employment opportunities to India's skilled rural artisans and to protect traditional weaving and printing skills. Known historically for traditional, artisan-led physical retail, Fab India has strategically integrated digital marketing tools, AI algorithms, and targeted sub-brands like FabNU (fast fashion/ western fashion) and Fabessentials (beauty/wellness) to adapt to shifting consumer mindsets, ultimately boosting growth and sales revenue. [20]

The company was started by the Bissell family in the 1960s, and they divested some of their stakes to institutional investors like Premji Invest and Lighthouse Funds, but the Bissell family still retains roughly a 29.8% stake. The company over the years, has acquired other companies like Organic India. [21]

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It withdrew its public listing application in early 2023 due to unfavorable market conditions. [22]

Table 4. SWOT analysis of Fab India.

Construct	Feature
Strength	• The brand has maintained its Indianness with the authenticity of hand-woven fabric for years. • Fab India has provided sustainable employment for the skilled artisans in rural areas.
Weakness	• The company is loosing out on attracting new consumers. • Not enough experienced personnel to push Fab India towards growth in the retail sector.
Opportunities	• The brand needs to tap the potential of organics by creating awareness about their merits. • Global expansion in US and UK with huge Indian population.
Threats	• Unorganized local players can be a serious threat to the company. • Consumers tilt towards foreign brands in the lifestyle segment.

Source: Team, M. S. (n.d.). FabIndia SWOT Analysis - Key strengths & weaknesses | MBA Skool. MBA Skool. https://www.mbaskool.com/swot-analysis/lifestyle-and-retail/2843-fabindia.html

Table 5. Comparative analysis of Fabindia's growth

Financial Year	**Revenue in Crores**	**Net profit/Losses in Crores**
2020-21	₹1,087 Cr	- ₹117
2021-22	₹1,373 Cr	- ₹54
2022-23	₹1,635 Cr	- ₹14.8
2023-24	₹1,232 Cr	- ₹83.6
2024-25	₹1,309 Cr	+ ₹ 547.4

Source: CRISIL Rating Rationales, Reuters & Moneycontrol Press Disclosures , Netcore Cloud Business Portfolios

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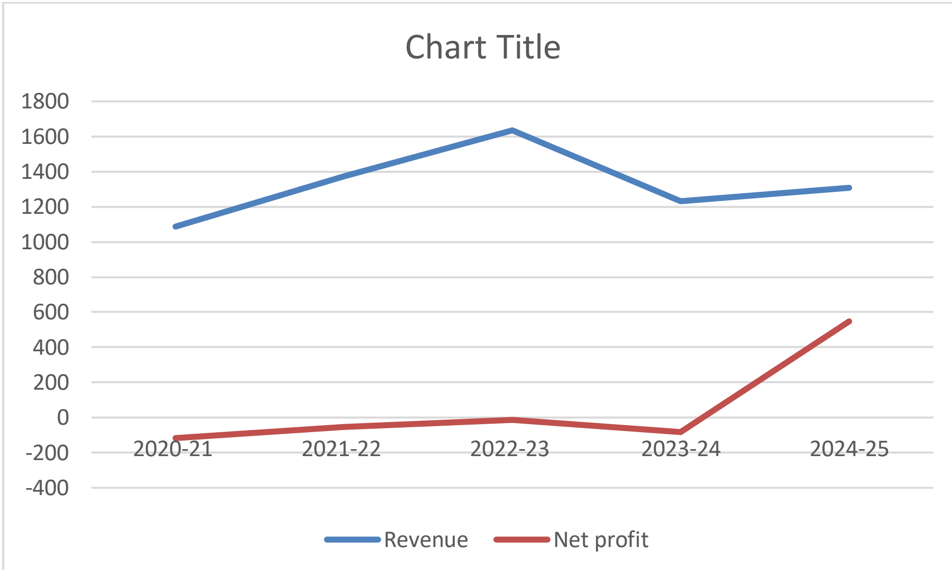

- Revenue (Blue Line): Started around ₹1080 Cr in 2020-21. It rose steadily to a peak of about ₹1630 Cr in 2022-23, dropped to ₹1220 Cr in 2023-24 and recovered slightly to about ₹1300 Cr in 2024-25.

- Net Profit (Orange Line): Stayed negative for most of the period. It dipped again to about -₹180 Cr in 2023-24 and then jumped sharply to roughly ₹530 in 2024-25. The net profit in FY21 was negative due to the impact of the Covid-19 pandemic. In subsequent years till FY 24-25, the losses were due to high interest payments and depreciation costs.

6. Limitations

As far as possible, authentic secondary sources were used in analyzing the sales and revenue figures for both Nykaa and Fabindia. Primary research was not possible due to paucity of time and money. Authentic results for Nykaa was possible only after the company was listed as far as earlier years were concerned an attempt was made to obtain credible figures from known, secondary sources. The same holds true for Fab India, where as far as possible authentic secondary sources have been considered.

7. Conclusion

Digital marketing and online purchasing has been a big boom for both Nykaa and Fabindia. More so for Nykaa, which started as an online store and has very recently moved into the retail space. Fabindia a company since 1960's depended basically on its ethnic fashion and physical stores.

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To reduce costs and increase visibility, Nykaa can lean into high- margin private labels, harness unpaid community content, optimize supply chains and pivot ad spend towards high- intent organic channels. Whereas Fabindia can do so by optimizing inventory through tech driven omnichannel fulfilment. Nykaa uses a smart mix of targeted digital ads and physical retails stores to sell beauty and fashion products. It targets buyers online through social media and search engines, while growing its footprint with hundreds of brick-and-mortar storefronts across India.

Fabindia blends Indian craft heritage with modern retail, operating hundreds of physical brick-and-mortar- storefronts alongside heavy digital campaigns and ads across Meta and Instagram. Thus, the use of both physical and online digital marketing has helped both the companies achieve greater revenue and sales. In today's day and age there has to be a combination of all forms of advertisement to increase sales and revenue.

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