

Beat: Technology

CREATIVE FRAGRANCES AND TECHNOLOGY TO HELP POTENTIAL GROWTH IN MATURE MARKET

MORE INNOVATION AND DEMAND FOR NATURALS

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USPA NEWS - We are hearing that mature markets are flat or are seeing minimal growth, but we forget that these are the markets with the most consumers who can afford to purchase prestige fragrances. But, despite this optimism,...

We are hearing that mature markets are flat or are seeing minimal growth, but we forget that these are the markets with the most consumers who can afford to purchase prestige fragrances. But, despite this optimism, the short-term nature of the fragrance business, which is embodied by the escalation of launches, is a reality.

The only way to grow in mature markets, is to get more business and that companies are increasingly obliged to run after new launches as product don't stay on the market very long. There are opportunities to win new markets and also, to lose of lines disappearing. Fewer fragrance launches would allow brands and suppliers to invest more in each fragrance.

The trend for premium-prices fragrance represents an opportunity for fragrances houses. The strategy is to bring back quality to the industry. This movement doesn't bring more money on the table, but also brings more innovation, creativity and an accrued demand for naturals.

New technologies will have an important role to play in driving growth in mature markets.

In the future, mature markets will be more heavily influenced by their emerging neighbors. They will have to open up to influence from other regions. Consumers in emerging markets who use more fragrance will inspire to create new fragrance gestures and ingredients that are traditional in other cultures. Those influences will be reinforced and will enrich regions like America and Europe.

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