

Global Perfume & Fragrances Market 2017: Key Players: Loreal (France), Shiseido (Japan), IFF (U.S.), Chanel (France)

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WiseGuyReports published new report,
titled "Global Perfume & Fragrances
Research Report"

Introduction

The Global Perfume & Fragrance Market has witnessed continued demand during the last few years and is projected to reach USD 64.6 billion at a CAGR of 6.00% by 2023 in terms of value.

Perfume & Fragrance market has witnessed substantial innovation in terms of new product launches along with research & development and collaboration by the industrial players. Also, the overall increasing disposable income of the consumer and their evolving buying pattern over the past few years which, in turn, has led to a surge in the sales of perfume & fragrance during the forecast period.

Globalization and urbanization has significantly affected the composition of consumption basket of consumers and has influenced their buying behaviour and the urban life encourages the consumers to segregate the priority and non-priority goods for themselves. Also, in developing economies especially India and China, major factors such as growing number of affluent and middle class, rising household disposable income and higher luxury spending have also contributed to rising sales of perfumes in these economies. The emergence of consumer-oriented societies along with the spread of consumerism and evolving consumerist attitudes in GCC region has further reinforced the potential of growth of perfume industry. For instance, spread of consumerism in Saudi Arabia is a result of a complex of global and local factors and the emergence and spread of commercial television and the internet, innovative marketing strategies, relentless and manipulative advertising, urbanization, and proliferating shopping centres and emulation of the Western culture have significantly resulted in growing demand of luxury goods such as perfumes.

Niche fragrances continue to dominate and gain attention majorly from millennial population. There is continuous upsurge in demand for niche scents & aroma, and personalisation trend is fuelling the sales of perfumes as younger consumers are demanding a more personalized shopping experience. Personalization is a critical trend to capture the minds and wallets of consumers as they want to opt for unique and more personalised products which can make them stand out in the crowd.

Multinational beauty conglomerates such as Shiseido, Estée Lauder, L'Oréal, Revlon, Coty and



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Global Perfume & Fragrances Research Report

Interparfums produce perfumes under license whereas, few luxury consumer goods companies, including Hermès and Balmain, produce fragrances in-house. Most of the market players focus on innovation and navigating their offerings and make it more diversified. Strategic investments in in-store technology by the industrial players is also helping the companies to tailor their product offerings to suit the consumer demand.

The strategic sales plan of perfume manufacturers, especially with luxury brands include use of online channels for marketing along with product promotion through sponsoring events and using other platform for promotion. Mid-priced and economy brands also focus on choosing right marketing strategies which gives out a clear to target audience and which is not aggressive to deliver anti-social message.

Today, perfumes are available with low concentration of fragrance oils such as eau de cologne and eau fraiche, aiming to increase the number of consumers who use perfumes on a daily basis. With increasing frequency of perfume use resulting in creating huge demand for perfume packaging in the coming years.

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Key Players

The leading market players in the global Perfume & fragrances market primarily are Elizabeth Arden, Inc. (U.S.), L'Oréal (France), Shiseido (Japan), IFF (U.S.), Chanel (France), Estée Lauder (U.S.), Avon (U.S.), Vivienza (Kuwait), Royal Beauty Group Co.(Kuwait), AlQuraishi Fragrances (Kuwait), Reehat Al Atoor (Bahrain), Asghar Ali Co. W.L.L.(Bahrain), Rasasi Perfumes Industry LLC (UAE), Arabian Oud (Saudi Arabia), Swiss Arabian Perfume Grp (UAE), Atyab Al Marshoud (Kuwait), Al Shaya (Kuwait), Ajmal Perfume (UAE), Abdulsamad Al Qurashi (Saudi Arabia).

Study Objectives of Perfume & fragrances Market Forecast to 2023

- Detailed analysis for individual micro and macro markets for Perfume & fragrances
- To estimate market size by Product Type, Ingredient, Consumer Group, Distribution Channel and Region
- To understand the supply and demand dynamics of Perfume & fragrances
- Company profiling of major players & competitive positioning for the Perfume & fragrances market
- Value chain analysis and supply chain analysis of perfume & fragrances
- Analysis of historical market trends, and technologies, and current government regulatory requirements related to Perfume & fragrances market

Target Audience

- Perfume manufacturers
- Fragrances manufacturers
- Food Service industries
- Retailers and wholesalers
- Traders, importers and exporters

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