Beat: Local

MULTINATIONALS STILL SEEM OBSESSED WITH CELEBRITY FRAGRANCES

THE GLOBAL MARKET IS STILL GROWING

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USPA NEWS - The global market is still growing. Europe on the whole is rather flat, but there is growth coming from emerging markets. Western Europe remains challenged. Emerging markets cntinue to drive sales. Russia's fragrance business has been hit hard in light of the political situation...

The global market is still growing. Europe on the whole is rather flat, but there is growth coming from emerging markets. Western Europe remains challenged. Emerging markets continue to drive sales. Russia's fragrance business has been hit hard in light of the political situation. Brazil too, has been a slowdown due in part to the devaluation of the real.

In terms of projects, there is continued demand for flankers and niche fragrances. More brands are said to be creating juices specifically for certain prestige retailers. The share of niche frangrances continues to grow and used to be centralized in Paris, New York and London, but now it is more widespread. With all of the launches in the category, niche has become much more democratic.

Fragrances houses continue to expand their services and invest in the acquisition of new technologies or consumer insight tools. The technology is meant to build the company's reputation in the fine fragrance segment. Suppliers are putting more of a focus on securing direct sourcing through programs and partnerships to control the availability and quality of natural raw materials. The demand for increased quality in raw materials and fragrances is becoming an overall phenomenom, and is not just limited to the niche market. A company's size is no longer a garantee that its is protected from a takeover.

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