

**PRESS RELEASE**

**COSMOPROF ASIA 2019**

**100 Italian companies head to Hong Kong  
where exports of Made in Italy cosmetics are worth 244 million euros (+23%)**

*Hong Kong, 12-15 November 2019* – The leading destination in Asia and sixth in the world ranking for Italian cosmetics exports (244 million euros and a growth of over 23 percentage points in 2018): once again, the spotlight of the international cosmetics industry falls upon Hong Kong, where the **24th edition of Cosmoprof Asia** will be held, following the successful "One Fair, Two Venues" formula that has been used in previous years.

From **12 to 14 November**, the Asiaworld Expo will host exhibitors of ingredients, machinery & equipment, packaging, contract manufacturing and private label, while from **13 to 15 November**, the Hong Kong Convention & Exhibition Center will open the floor to exhibitors of cosmetics and toiletries, natural health, beauty salon, hair salon, nail and accessories.

**Around 100 Italian companies** (with Cosmetica Italia members making up more than half of this number) have confirmed their presence in Hong Kong, to seize the important business opportunities offered by this Cosmoprof platform event. At the event itself, the national association of cosmetics companies will be supporting an **Italian collective participation** (Hall 1E and 5G at HKCEC and Hall 6 at AWE) and, in collaboration with ITA – Italian Trade Agency, has been responsible for a range of promotional initiatives in support of Made in Italy and the activities of the Italian exhibitors.

"Asia has confirmed its status as a key destination for Italian cosmetics: in 2018, the value of exports to the Asian continent was 874 million euros (+4.1% compared to the previous year), which equates to 18% of exports of Made in Italy cosmetics globally - commented the president of Cosmetica Italia, **Renato Ancorotti** - This market has interesting prospects, non only in terms of the large volumes generated, but also with regard to the constant growth rates it is experiencing".

Alongside Hong Kong, **China** is another Asian market in which Italian cosmetics exports are performing extremely well (**+19.3% in 2018, which equates to a value of around 63 million euros**); figures close to those for the Chinese market have also been recorded for Italian exports to **Japan and Singapore**, although these are down on the previous year's performance. Other markets with marginal weight in terms of value but which are nonetheless strategic in terms of the exceptional growth of Italian cosmetics exports include **India, +22.8%, Thailand, +12.1%, and Indonesia, +29.6%**.

A look at the most in-demand types of cosmetics on the Asian market confirms a focus on products for **facial care and make-up** that enhance the whiteness of the skin, particularly popular in countries such as India and China. In some markets, such as South Korea and Japan, the "brightening" advertising claim seems to have particular appeal: with regard to this, the industry offers a range of **"multi-functional"** cosmetics, which together with the highly sought-after whitening effect combine benefits including a brightening effect on the face, which is associated with a healthy appearance and well-being in these regions.

In **Hong Kong**, the leading category of cosmetics exported from Italy is that of **products for face and body**; in 2018, this category represented more than half of Italian cosmetics exports to this market, with a value of **127 million euros and a growth of +29%**. In second place were **alcohol-based perfume products**, with a value of almost **82 million euros and a growth of over 8 percentage points compared to the previous year**; albeit at a distance, these were

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followed by **make-up products** with **19.3 million euros**, an excellent performance that served to more than double the value of this category of cosmetics (**+122%**). Around 93% of the total value of Italian cosmetics exports destined for this market is concentrated in these first three product families.

In 2018, the **global turnover** of the cosmetics sector was close to **11.4 billion euros**, of which 42% was destined for export. Indeed, this marked drive towards internationalisation enabled a **positive trade balance of over 2.7 billion euros to be generated**. Taking a wider perspective and looking at the **cosmetics supply chain** as a whole, the total turnover value exceeded **16.2 billion euros** in 2018, with a growth rate of 2.4 percentage points.

## **FAST FACTS**

Some data may help to better understand the value of the sector: our country is fourth for cosmetics markets after Germany, France and the United Kingdom with **35,000 people employed**, which total 200,000 counting downstream activities.

54% of those employed in the sector are **women** (about 19,000), while the manufacturing industry average is stable at 28%. The total number of **university graduates** among the employed is 11% against a national average of 6%, and the women with a university degree number about 1,700, 45% of those with university degrees in the sector. In addition to workers specialized in pharmaceutical chemistry and cosmetology, many are specialized in economy and marketing.

Regarding **innovation and technology, the research and development** that the cosmetics companies in Italy invest is about 7% of the turnover against a national average estimated to be about 3%.

Moreover, let's not forget that cosmetics covers 44% of **investments in communication** of "non food" assets, and that over 65% of the makeup distributed in Europe is produced in Italy.

The **export/production ratio** was equal to 42% at year-end 2018, but there are still wide margins for the sector's internationalization processes. Since 2000 the growth of exports has been higher than the growth of the cosmetic demand, testifying the rise of the Italian competitiveness in this field.

### ***Cosmetica Italia – The personal care association***

*Established in 1967, the Italian personal care association brings together over 560 companies in the sector, from SMEs to multinationals, representing 90% of the industry's turnover.*

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