Annual Report

55th analysis of the cosmetics industry and consumption in Italy in 2022

COSMETICA ITALIA
the personal care association

METHODOLOGY

In relation to production values, that is the global turnover of the cosmetic companies, the Research Unit used the values from the ISTAT panel but, above all, collected and reworked the figures from the financial statements of companies. The constant refining of these bases led to a significant increase in the value of sales, which was revised in previous years to allow comparability over time. As far as market, distribution and product values are concerned, the Research Unit analysed and revised the data based on the categories of Cosmetica Italia, completing them with the NIQ, Circana, IQVIA, Human Highway, MeTMi and other surveys, integrating the databases with the references defined with the companies within the individual groups. The Research Unit processed the final data, allowing the comparison and remodulation of the historical bases and verifies the congruity of the trends in light of the changes in the distribution channels.

“ Introduction

The 55th edition of the Annual Report, edited by the Research Unit and presented during the Shareholders' Meting of 28 June 2023, presents statistics and economic evaluations relating to the cosmetics industry and market, as well as insights explaining the most recent changes in terms of supply and consumer trends. Historically, the publication is not only a fundamental benchmark for the study of the industry's dynamics, but is also a means for institutions and stakeholders to have accreditation.

The Annual Report explains the robust response of the national cosmetics industry to tackling the negative economic situation and its approach to new purchasing habits on both the national and global markets. In fact, in the last year, different types of crises occurred, which has never happened before in such a short period of time: from the pandemic to the financial crisis, the economic crisis, the crisis related to hikes in the prices of raw materials, and the outbreak of war between Russia and Ukraine which is still affecting the present economic situation. And yet despite the evident difficulties in the economic scenario, the cosmetics industry has recorded increases in revenues and its competitiveness on markets.

While 2021 was the year when the Italian cosmetics industry recovered - albeit with difficulty - from the pandemic and was still affected in part by its negative impacts, 2022 confirmed the typical characteristics of the cosmetics industry: a quick response and growth in consumer and supply trends. This success is related to the ability of cosmetic firms to adapt more quickly to changed purchase conditions compared to other national consumer goods categories.

As always, the values indicated in the Annul Report help to depict a scenario which for 2022 was more than positive, also thanks to a modest increase in prices:

- production, which increased by 12.4%, reached €13.3 billion;
- exports, which account for 44% of production, went up by nearly 18.5%, with a figure exceeding €5.8 billion, confirming important levels of competitiveness;
- the trade balance, which increased considerably, exceeded €3.3 billion;
- the domestic market, which also gained ground considerably, up by +8.5%, recorded a figure close to €11.5 billion.

These data confirm the flexibility of the cosmetics industry, capable of overcoming unfavourable economic conditions also thanks to the effectiveness of the production chain and ability to incorporate inflation levers. It is no coincidence that at the end of 2022, the increase in industry prices was below 4%, compared to the Italian manufacturing system that recorded increases of more than 8% on average.

Besides statistical data, the various chapters of the report depict the industry's ability to meet consumer demand, with customers increasingly mindful of a natural, sustainable routine, and keen to follow developments in multi-channel sales, which have upped their pace considerably, also following the changes caused by the pandemic. In fact, digital sales have been recording continual, dynamic growth trends for years, despite the recovery in supply on traditional channels.

As noted by our Association in various contexts, the cosmetics industry is good for Italy, because the country knows how to look towards the future and is able to show a strong spirit of adaptation. This is also confirmed by the Annual Report which gives insights into issues such as production chain competitiveness, digitalisation and sustainability, which are topics of considerable importance, referred to in the our programmes.

June 2023

Benedetto Lavino
President, Cosmetica Italia ”

1 Scenarios in the cosmetics industry

Despite the negative effects of the continuing Russia-Ukraine conflict, the strong tensions over commodities, procurement difficulties and relative price hikes, along with an increasingly greater pressure of energy costs, and the important repercussions on consumer purchasing habits, 2022 confirmed the trend of a recovery in the Italian cosmetic industry's revenues and market, based on the traditional surveys conducted by the Research Unit.

In fact, with the consolidation of the "new normal" and the production and market levels of the pre-pandemic period being exceeded, the Italian cosmetics industry reconfirmed its quick response and ability to adapt, recording a 12.4% growth in global turnover at the end of 2022, going up from €11.8 billion in 2021 to €13.3 billion in 2022. Exports made a positive contribution to this trend, going up by 18.5% with a value just over €5.8 billion, compared to around €4.9 billion the previous year. Export figures are even more significant, considering the fact that, for the first time, the United States is the first country for Italian exports - a market characterised by unexpected developments in demand.

The evaluation of the value shared by the cosmetics system, i.e. the wealth generated by the production chain, enhances the reference scenario, and exceeded €25 billion in 2022, which is equivalent to 1.31 of Italian GDP. Considering the broader cosmetics segment, from raw materials to production and packaging machinery, up to final distribution, turnover reached €36 billion.

To explain the industry's positive trend, we should mention market dynamics and types of consumption, which recorded levels higher than 2019, with the value of purchases in 2022 exceeding €11.5 billion, up by 8.5% over 2021 and by 5.9% over 2019, confirming the total response to adverse economic situations. Resilience, investments and innovation are the constant factors characterising the activities of Italian companies faced with a market that has changed profoundly - thanks also to the pandemic - in terms of the composition of products used and how cosmetics are used, with important trends above all in distribution models. Digital sales, for example increased in 2022 as well, by 13.4%; similarly, new types of products, such as BB and CC creams or multi-purpose body lotions, are characterising new types of purchases. These trends are also accompanied by a well-consolidated focus on products with a natural, sustainable connotation, that account for around 25% of cosmetics bought in Italy.

In view of the sector's ability to respond, 2023 will also record positive figures, with turnover up by 8%, accounting for €14.3 billion and consumption up by +6.3% accounting for €12.2 billion of purchases.

Cosmetics industry turnover

Revenues in millions of euros and changes as a %

FORECASTS

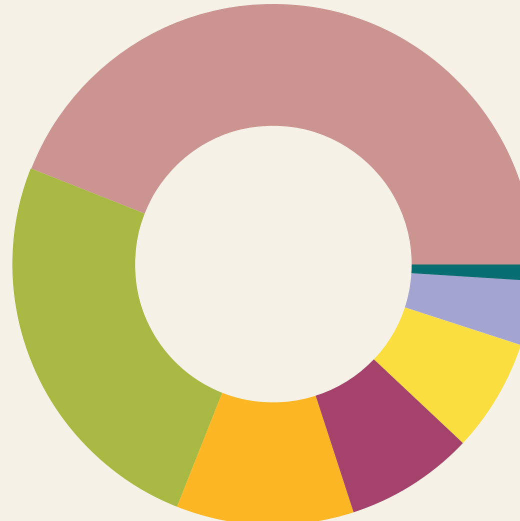
	2019	2021	2022	% change 2022/2021	% change 2022/2019	% change 2023/2022	% change 2024/2023
Turnover in Italy	**7,087**	**6.891**	**7.449**	**8.1%**	**5.1%**		
Turnover generated in traditional and digital channels:	**6,284**	**6,238**	**6.731**	**7.9%**	**7.1%**	**6.0%**	**4.6%**
• of which in the mass market and other channels (*)	3,185	3,117	3.278	5.2%	2.9%	4.8%	3.6%
• of which in beauty stores	1,556	1.226	1,473	16.4%	-5.3%	10.5%	7.8%
• of which in pharmacies	963	953	995	4.3%	3.3%	3.0%	2.3%
• of which e-commerce, door-to-door and mail-order sales	581	902	986	9.3%	69.8%	11.4%	8.6%
Turnover generated in professional channels	**802**	**653**	**718**	**10.0%**	**-10.5%**	**5.1%**	**3.8%**
• of which hairdressing salons	588	491	546	11.1%	-7.2%	1.2%	0.9%
• of which beauty salons	214	162	172	6.4%	-19.4%	1.4%	1.0%
Export (Turnover abroad)	**4,985**	**4.939**	**5.850**	**18.5%**	**-17,4%**	**10.0%**	**8.5%**
Total turnover of the cosmetics industry	**12,071**	**11.830**	**13.300**	**12.4%**	**10.2%**	**7.9%**	**6.4%**

(*) includes herbalist stores and single-brand stores

Breakdown of sales for each destination channel

Values %

- Exports 44%
- Mass market and other channels* 24.6%
- Beauty stores 11.1%
- Pharmacies 7.5%
- Door-to-door, mail-order and e-commerce, 7.4%
- Hairdressing 4.1%
- Beauty salons 1.3%



Digital and traditional channels | Export | Professional channels

(*) includes herbalist stores and single-brand stores

Values above the segment in 2022

Values in € billions

TURNOVER OF THE COSMETICS INDUSTRY €13.3 billion	SHARED VALUE CREATED BY THE COSMETICS SYSTEM IN ITALY €25.1 billion
TURNOVER OF THE COSMETICS PRODUCTION CHAIN €18 billion	VALUE OF THE COSMETICS' INDUSTRY ECONOMIC SYSTEM IN ITALY €36 billion

◯ The Italian territory

According to figures taken from ISTAT data, in 2022 the largest concentration (near to 61%) of cosmetics companies continued to be in north west Italy, in line with the percentage of the previous year.
Lombardy was once again the region with the highest density of cosmetics companies, with nearly 55%, followed by Emilia-Romagna with 10.5%, Veneto with 6.6%, and Tuscany with nearly 6.0%.
In Calabria, Sardinia, Molise and the Aosta Valley, industrial sites are not very significant, while Friuli-Venezia Giulia, with a share of 1.2%, brings up the rear in the North. Although the values are not very significant, small manufacturing companies started emerging in many regions, often associated with the local area and specific niche products, as in the case in Puglia and Campania.
The geographical distribution of the turnover of cosmetics companies in 2022 confirmed the strong concentration in Lombardy (with just over 66% of industry turnover), followed by Lazio (with 8.9% of industry turnover) and Tuscany, which accounted for 6.8%, and by Emilia-Romagna with 6.5%.
A large part of the concentration in Lombardy was due to subcontracting to numerous production facilities.
In this respect, the importance of subcontractors has particular implications for the geographical distribution of turnover.
Subcontractors generated a total turnover close of over €1,810 million (up by 8.5% compared to 2021), of which 76% was concentrated in Lombardy, that remained - with a value close to €1,380 million - the region with the highest production rate in the Italian industrial cosmetics system. The remaining companies were concentrated in the regions of Veneto, accounting for 7.2% of turnover, and Emilia-Romagna, with 6.7%.

Geographical distribution of cosmetics companies in 2022

Values %

Abruzzo	**0.6%**	Molise	0.2%
Calabria	0.3%	**Piedmont**	**4.5%**
Campania	**1.5%**	Puglia	0.8%
Emilia-Romagna	10.5%	**Sardinia**	**0.3%**
Friuli-Venezia Giulia	**1.2%**	Sicily	0.6%
Lazio	5.3%	**Tuscany**	**5.9%**
Liguria	**1.5%**	Trentino-South Tyrol	1.1%
Lombardy	54,9%	**Umbria**	**1.7%**
Marche	**2.5%**	Veneto	6.6%

Top 3

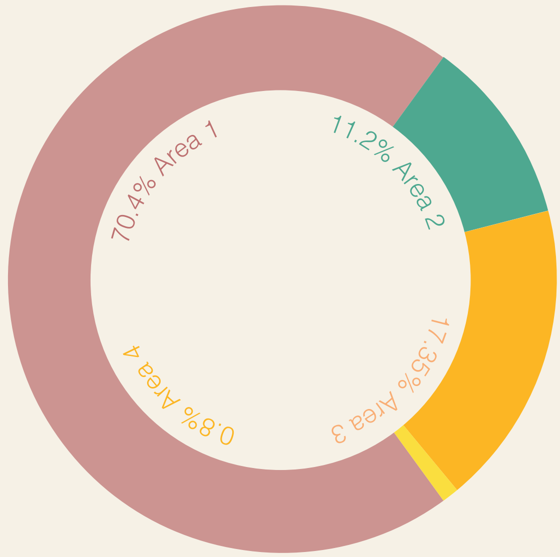
Lombardy	1
Emilia-Romagna	2
Veneto	3

Geographical distribution of the turnover of cosmetics companies in 2022

Values %

Liguria	0.2%
Lombardy	66,2%
Piedmont	4.0%
Aosta Valley	0.2%

Abruzzo	0.1%
Calabria	0.1%
Campania	0.4%
Molise	0.0%
Puglia	0.1%
Sicily	0.2%



Emilia-Romagna	6.5%
Friuli-Venezia Giulia	0.5%
Trentino-South Tyrol	0.2%
Veneto	4.3%

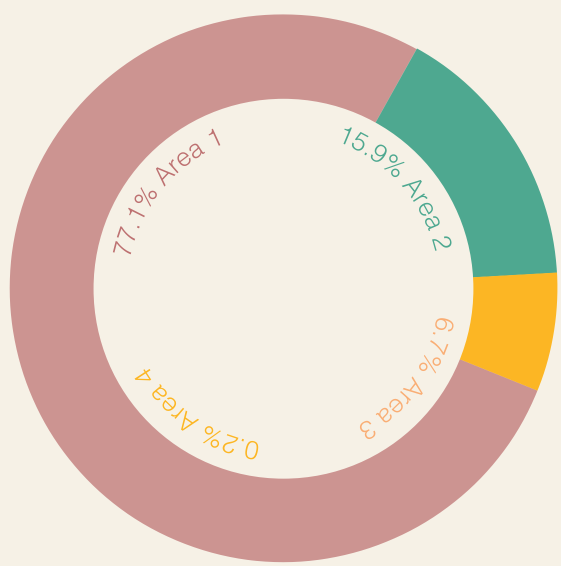
Lazio	8.9%
Marche	1.0%
Sardinia	0.0%
Tuscany	6.8%
Umbria	0.8%

Geographical distribution of the turnover of cosmetics subcontractors in 2022

Values %

Piedmont	0.7%
Lombardy	76,3%
Liguria	0.1%

Abruzzo	0.0%
Campania	0.1%
Puglia	0.1%



Emilia-Romagna	6.7%
Friuli-Venezia Giulia	1.7%
Trentino-South Tyrol	0.3%
Veneto	7.2%

Lazio	1.6%
Marche	4.1%
Tuscany	0.9%
Umbria	0.1%

Distribution channels

At the end of 2022, demand for cosmetics in Italy had exceeded pre-crisis levels, reaching a value of €11,458 million, compared to 2021, and increasing by 8.5%, to give the cosmetics market a positive difference of over €640 million compared to 2019.
This recovery is a sign of the new normal and of new habits ingrained in the purchasing choices of consumers of cosmetics in Italy. In fact, a comparison with the period from 2019 to 2022 shows a return to categories that are strongly related to the social dimension, such as fragrance and make-up, two groups which were highly penalised by the lengthy lockdowns.
As discussed further in chapter 4 of this report, there has been a strong acceleration and contamination between the classic channels and new forms of distribution: e-commerce is increasingly integrated in traditional channel specialisations accompanying reciprocal purchasing, with an increase in touch points, from online to retail point sales.
In fact, while the digital channel was a "compulsory choice" during the pandemic, in a multi-channel logic within internal distribution models, today brands are capable of integrating their own market logics with the new needs of consumers, driven to search for and create new opportunities, capable of "physically" satisfying in-store the experience generated by a smartphone or at the till, with initiatives related to sales receipts, thus boosting mixed purchase trends.
In 2022, traditional and digital channels recorded a growth of 8.3%, driven mainly by beauty stores and online sales: the first was generated by a positive performance from the second half of 2021 onwards, while the second by a further confirmation of the two-digit success of nearly a decade.
The performance of the mass market confirmed polarised trends in 2022 as well, despite cross-cutting growth patterns albeit with highly diverse dynamics.
As already mentioned, the growth in online sales continued (+13.4%) which is the preferential channel, accounting for €990 million, with a statistical base that is constantly improving.
Herbalist store sales, close to €380 million, went up by 0.5%, registering an identity crisis of this channel which has been continuing for some years.
Beauty stores reported a robust growth (18.1%), taking the value of sales to €2,217 million, with a strong recovery in the absolute value of the professional channels: hairdressing salons recorded a positive trend, up by 12.3% and accounting for €561 million, while beauty salons increased by 6.4%, with a value of just over €196 million.
Price trends, in the context of Italy's general inflation (the highest recorded in the last ten years), affected the non-uniform performance in overcoming the pandemic crisis; the beauty store channel reported the biggest change in prices among the various channels, +8%, due to reconfigurations and new products, while the alignment of other channels was more marginal.
Phenomena affecting all distribution channels, such as a natural, sustainable connotation, had a strong impact on the cosmetics market in Italy, accounting for 25% of total cosmetics consumption, being equal to over €2,890 million.
Transparent, truthful information communicated by brands perfectly fits this phenomenon, which is increasingly calling for an objective measurement of the industry's commitment, both in storytelling with the consumer, and in financing from the banks.

Total cosmetic products market in 2022

Values in € millions and % variations

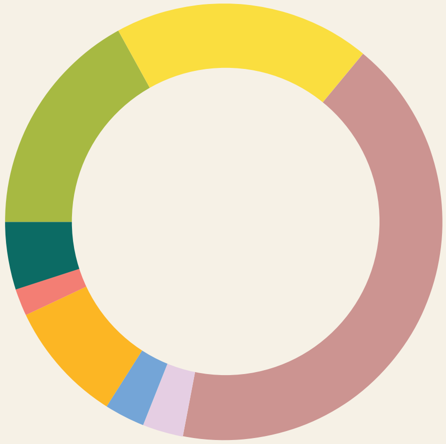
				Forecasts	
	2022	% change 2022/2021	% change 2022/2019	% change 2023/2022	% change 2024/2023
Mass market and other channels*	4.819	6.0%	4.8%	5.1%	3.8%
Beauty stores	2.217	18.1%	5.9%	11.0%	8.3%
Pharmacies	1.951	4.6%	4.0%	3.2%	2.4%
E-commerce	988	13.4%	98,4%	12.0%	9.0%
Hairdressing	561	12.3%	-4.2%	5.5%	4.1%
Herbalist stores	378	0.5%	-15,4%	1.3%	1.0%
Direct sales: door-to-door and mail-order sales	348	12%	-27.7%	1.5%	1.1%
Beauty salons	196	6.4%	-17,3%	5.5%	4.1%
Market total	11.458	8.5%	5.9%	6.3%	4.8%

(*) includes single brand stores

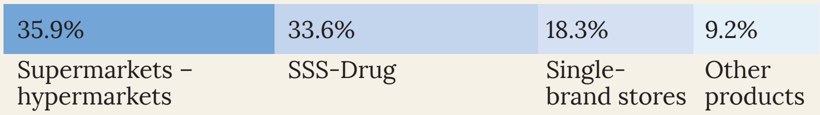
Breakdown of consumption by distribution channel in 2022

Values %

- **Mass market and other channels* 42.1%**
- **Beauty stores 19.3%**
- **Pharmacies 17%**
- **E-commerce 8.6%**
- **Hairdressing salons 4.9%**
- **Herbalist stores 3.3%**
- **Direct sales: door-to-door and mail-order sales 3.0%**
- **Beauty salons 1.7%**



Mass market retail and other channels



(*) includes single brand stores

Trends in distribution channels

% Changes 2022-2021

Channel	Consumption	Quantity	Prices
Mass market and other channels*	6.0	4.5	1.9
Beauty stores	18.1	10.0	8.0
Pharmacies	4.6	1.3	3.6
E-commerce	13.4	13.1	1.7
Herbalist stores	0.5	-	5.8
Total traditional and digital channels	**8.3**	**5.5**	**3.6**
Hairdressing	12.3	1.2	4.5
Beauty salons	6.4	1.4	4.6
Direct sales: door-to-door and mail-order sales	2.0	0.5	2.2
Total direct and professional channels	**10.7**	**1.3**	**4.5**
Market total	**8.5**	**5.2**	**3.7**

(*) includes single brand stores

Developments and forecasts in cosmetics consumption pre- and post-pandemic

Values in € millions and % variations

	2019	% change 2020/2019	2021	2022	% change 2022/2021	% change 2022/2019	2023	% change 2023/2022	2024	% change 2024/2023
							FORECASTS			
Traditional and digital channels	9,994	-8.4%	9,879	10.702	8.3%	7.1%	11.382	6.4%	11.935	4.9%
Professional channels	822	-24.4%	684	757	10.7%	-8.0%	798	5.5%	831	4.1%
Italian cosmetics market	10,817	-9.6%	10.563	11.458	8.5%	5.9%	12.181	6.3%	12.766	4.8%

◯ Pharmacies

Cosmetics sales in the pharmacy channel recovered in full from the pre-COVID period (+4.6% in the 2021-2022 period, compared to a recovery of +4.0% between 2019-2022), with consumption of this channel at just over €1,950 million at the end of 2022.

Cosmetics sold through this channel had an impact on the total market figure, and accounted for 17%, returning to 2019 figures (18.5% at the end of 2020). In fact, during the pandemic crisis, pharmacies were one of the facilitated channels for access to goods of primary importance, and in cross-selling strategies, cosmetics, hand gel and cosmetic skincare products boosted sales of medicinal products and the COVID testing service. Forecasts for the end of 2023 predict a value of over €2,000 million for the channel (+3.2%), that will go up further by 2.4% in estimates for 2024.

As for the distribution structure, the density of both real and virtual chains increased, which account for 17% of all pharmacies in Italy, and recorded an above-average performance, particularly in central and northern Italy.

The multichannel aspect of pharmacies is another element favouring growth dynamics: sales were concentrated more on online platforms, going up from 3.4% in 2019 to 8.2% in just three years, to the detriment of the inter-channel market share of traditional pharmacies, which dropped in the same period from 77.3% to 71.7%.

The pandemic stepped up the commercial focus on category management choices, further targeting skincare products. Although the general trend of the cosmetics market points to a return to market shares dedicated to make-up and fragrances, the pharmacy channel confirmed positive figures for facial and skin care products.

Moreover, the sales composition for concessions and parapharmacies in IQVIA data highlighted some interesting points: at parapharmacies, sales of facial and skin care products accounted for over 58% of sales, while sales of these products at corner stores accounted for (47.6%); hair care and oral hygiene products at mass market corner stores recorded a higher concentration compared to parapharmacies.

Besides the changes related to the pandemic, an undeniable phenomenon of recent years has been the consolidation of investments in cosmetics and the specialisation of sales staff. In addition, the link between businesses and pharmacists has become closer, with businesses investing synergistically in the identity of pharmacies, their positioning and customers, offsetting the inflationary lever that, on average, has been at levels below 4%.

Recent surveys by the Research Unit point to considerable opportunities for improvement, with a view to extending the customer base: more work can be done in various clusters, especially in the over-50 age band. But without forgetting new groups, such as younger consumers, increasingly more mindful of the history and sustainability of individual brands, for which the pharmacy channel could be a valid extension. There have some distinctive characteristics of cosmetics consumption in pharmacies: the consumer is driven to choose pharmacies over beauty stores, for example, for straightforward and pragmatic reasons, although, when we imagine the future sales environment we see a functional and commercial crossover between the purely pharmaceutical area and more attractive areas dedicated to beauty products.

Despite this contamination between channels, quality is the first reason for making purchases at pharmacies, thanks to the offer of products suitable for all skin types and considerable trust placed in the advice of pharmacists.

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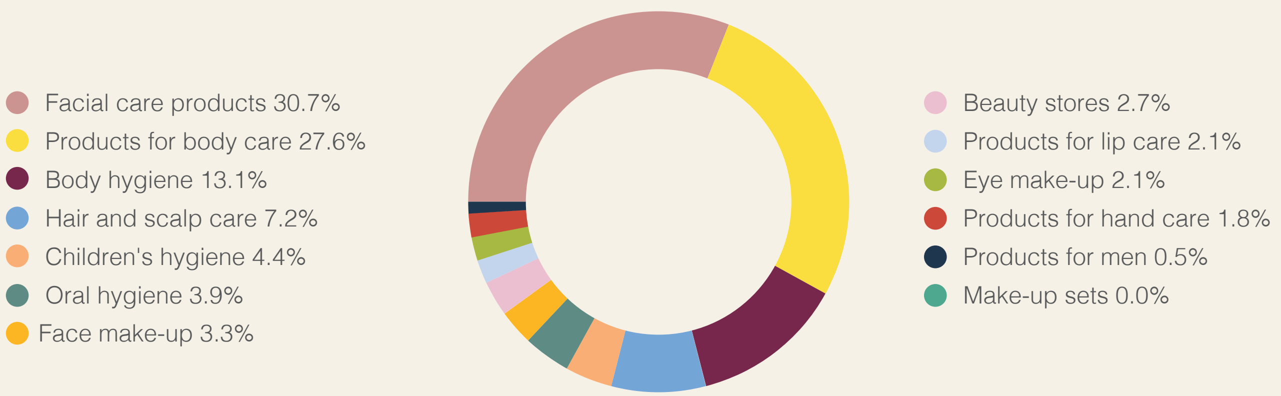
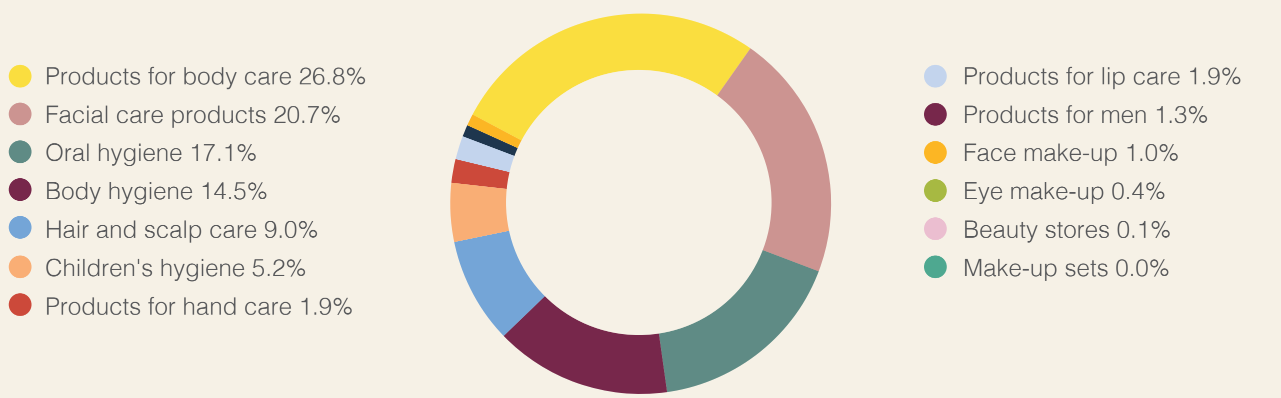
Percentage composition of sales in parapharmacies

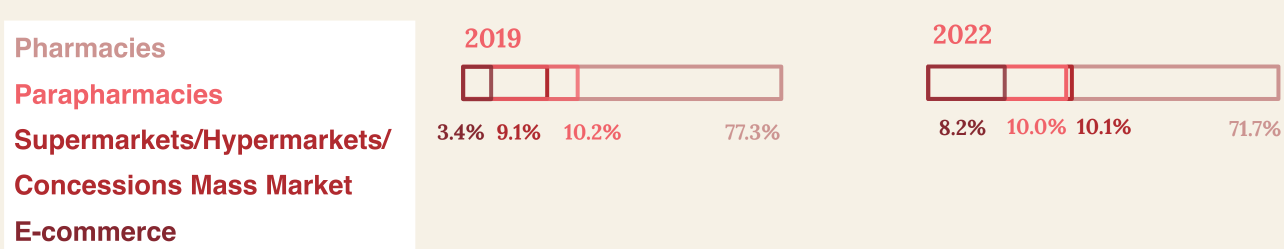
Values %



Percentage composition of sales in mass market corners

Values %





◯ Beauty stores

At the end of 2022, the beauty store channel recorded a robust growth of over 18%, for a value close to €2,220 million affected by a very strong desire to return to experiencing in-store shopping, as well as the inevitable rise in prices caused by inflation.
In the post-COVID period, the annual launch of new fragrances returned to standard figures, around 300, after important decreases between 2020 and the start of 2021, offset by a reduction in stock and dynamic price list policies.
In 2022, as occurred in 2021, online sales also went up considerably, contributing to the increase in demand on the traditional retail channel. Although marketplaces of brands and brand platforms have apparently eroded market shares of physical stores, the omnichannel aspect is a complex but winning strategy to boost both online and offline purchases.
At the end of 2022, the recovery which had already started with re-opening from the second half of 2021, was confirmed, further consolidated by the return of in-store shopping at beauty stores, with the advice of sales staff and the sensory experience of fragrance testers. It should be noted that, based on information from partner institutes, purchases at beauty stores have already reached pre-COVID sales levels (+5.9% growth in the 2019-2022 period) driven by well-established fragrances (accounting for around 90% of total sales of alcohol-based perfume products on the channel), as well as make-up products which are returning to account for over a quarter of total beauty store sales. Forecasts for the channel are positive for 2023 (+11.0%) and 2024 (+8.3%), despite the current scenario making it hard to confirm future consumer guidance.
From 2022 to the present day, the selective channel recorded a trend which went against the price positioning strategies monitored on the mass market: the typical hourglass effect of the cosmetic product offering mix lies in intermediate bands, above all regarding skincare products.
In the breakdown of the beauty store offering, the comparison with other channels shows the importance of distributed products: while in terms of weight, for example, the mass market reached 60% of value distributed with the first six products, the beauty store channel covered the same share with two items, fragrances and make-up; a similar outlook applies to the pharmacy channel to cover the same share with two different product families, skin care and body cleansing products.

Breakdown of online purchases in some beauty store channel retailers in 2022

Source: NPD - Values %

	2019	2022	Percentage difference between 2022 and 2019
Total web retailer beauty store purchases	100.0%	100.0%	
Perfumes	37.3%	44.2%	6.9
Facial and body skin care	32.4%	26.7%	5,7
Make-up	27.4%	22.7%	5.3
Hair care	2.8%	7.0%	4.1

Mass market and other channels

The mass market channel recorded an increase of 6% in 2022, with the value of cosmetics consumption exceeding €4,800 million.
In 2022, the channel recovered in full from the minor repercussions of the pandemic, benefiting from the transformation of consumer buying options. The considerable weight, in terms of volume, just over 42% of the national market, required a strategic review of the positioning and marketing activities from companies specialising in the mass market. Indeed, considering consumption trends, it is important to observe the internal changes to different stores.
In fact, there are still significant differences in contexts, even though in general the companies dedicated to the channel have developed important investments in their ranges and have tried to optimise price positioning.
The gap between sales of cosmetics in traditional hypermarkets and supermarkets, which recorded the lowest inter-channel growth (+2.8%), and sales in specialised stores, also referred to as "home and personal care" outlets (or the "modern channel", as some research institutes call it), which have increased by 6.9% – widened.
The growth in new single-brand stores and their dynamic impact, prior to the pandemic, resumed, up by 12.1%, while it was more modest in the self-service sector, amounting to 1.3%.
Although mixed trends are still observed in the various commercial outlets, the mass market in general is facing economic difficulties and pressure at various price points. This is despite its recognised ability to offer products that represent excellent value for money. The "hourglass"/polarisation phenomenon continued, consequently steering consumers towards niche products, as well as items offering a high price/quality ratio.

An analysis of mass market sales over the last three years confirms the transformation and development that have occurred within this channel, with an extremely diverse range – not just in terms of size – of retailers. The total value of this category after separating out the value represented by herbalist stores and single-brand stores was €3,940 million in 2022 (compared to €3,726 million in 2019).
Among the various different types of store, the average trends over the last two years have revealed a couple of exceptions to the rule, with discount shops reaching a value of €299 million in 2022, and the aforementioned self-service specialist chemists (i.e. shops selling home and personal care products) rising from €1,581 million in 2019 to €1,1762 million last year.

The largest stores - supermarkets and hypermarkets, reported a bigger drop compared to the pre-crisis period, with a contraction in the share equal to 44% and no longer represent the most important aggregate of total Italian chemists stores, now taken over by the household and personal care products sector with 44.7%.
The analysis of performance per product sold on different channels shows that the most significant growth was recorded for sun creams, transparent bases and suncream sticks sold at SSS-Drug stores, lipsticks and lip glosses at hypermarkets and supermarkets and deodorants and antiperspirants at discount stores.

Trends in consumption in mass market channels by type

Variations %

		Variation %'22/'21	Variation %'22/'19
Hypermarkets	Retail outlet covering a sales surface greater than or equal to 2,500 m^2	2,8%	0,7%
Supermarkets	retail outlet covering a sales surface between 400 and 2,499 m^2		
Self-service	retail outlet covering a sales surface between 100 and 399 m^2	1.3%	-23.7%
Discount	retail outlet characterised by an unbranded inventory	5.7%	27.5%
Self Service Specialist Drug (SSS-Drug)	store which sells mainly household and toiletry products	6.9%	11.4%
Single-brand stores	---	12.1%	1.2%

Mass market profiles and associated turnover of cosmetic products

Values in € millions and % variations

	Value 2019	share %	Value 2021	share %	Value '22	share %	Change '22/'21	Change '22/'19
Hypermarkets + supermarkets	1,720	46.2%	1.684	44.8%	1.731	44.0%	2.8%	0.7%
Self-service	190	5.1%	143	3.8%	145	3.7%	1.3%	-23.7%
Discount	234	6.3%	283	7.5%	299	7.6%	5.7	27.5%
SSS-Drug	1,581	42.4%	1.648	43.9%	1,762	44.7%	6.9%	11.4%
Total – Italian drug stores	**3,726**	**100.0%**	**3,757**	**100.0%**	**3.937**	**100.0%**	**0.9%**	**4.8%**
Single-Brand stores*	872	19.0%	787	17.3%	882	18.3%	12.1%	1.2%
Total OTHER CHANNELS	**4,597**		**4,544**		**4.819**		**6.0%**	**4.8%**

(*) Cosmetica Italia Research Unit estimate

Analysis of best performance

% Changes 2022-2021

SSS-Drug	Protection, colourless foundations and sun sticks	**27.9%**
	Cheek correctors, blushes and clays	**22,3%**
	Toning lotions	**20.1%**
Hypermarkets/Supermarkets	Lipsticks and lip glosses	**29.2%**
	Sunscreen and self-tanning products	**17.7%**
	Foundations and coloured creams	**10.8%**
Discount	Deodorants and antiperspirants	**18.2%**
	Toothpastes	**17.0%**
	Soaps and syndets	**15.3%**

Herbalist stores

In 2022, consumption at herbalist stores recorded a flat-line growth (+0.5%), keeping cosmetic sales on this channel well below the pre-crisis period. These dynamics have a strong impact on traditional sales outlets, while their effect on franchise and corner herbalist stores is less significant.

In any case, a slightly better picture emerges compared to the 2020 pandemic, along with the appeal of the modern formula, that enabled companies to remodulate their distribution and positioning strategies. Sales at herbalist stores confirm the consumer selections by these types of users who prefer assisted sales, with "advice"; the reasons why consumers opt for herbalist shops do not include price or promotions - proof of loyalty to this well-rooted channel.

Recent analysis by the Research Unit has confirmed that products with a natural and sustainable connotation, for an estimated value of nearly €2,900 million, are sold in all channels that have now gone beyond the level of specialisation of herbalist stores of past years. In fact, this phenomenon, which is now broad-ranging, accounts for around 14% of sales on this channel.

The channel's identity deriving from new consumer choices and purchasing habits that generate new types of distribution as alternatives to traditional channels, including online sales, and to digital communication strategies struggling to integrate with more traditional channels, was confirmed.

Hairdressing salons

2022 confirmed the recovery already taking place in 2021, with a positive performance for hair salons that have not, however, returned to pre-COVID levels (-4.2% change between 2019 and 2022), but have recorded excellent growth dynamics in the last year. In fact, at the end of 2022 a positive change was recorded, equal to 12.3% to reach a consumption value on the channel of over €560 million.
Companies confirmed their investments in new product combinations, specific training and a diversified, capillary distribution; while hairdressing salons, together with the supply chain, showed efforts to reinforce loyalty and remodel services, also with greater attention to resale, above all as a means to partially offset the effects of lengthy closures. In fact, the so-called bundle effect contributed to the turnover of salons being maintained, through an integrated proposal of several treatments per sales receipt.
As regards the main products related to the channel, a strong drop was reported in hair dyes and coloured foam products sold on traditional channels: the offset in home use during lockdowns recovered, with customers returning to salons, underscoring the value of professional treatments and customer loyalty.
The guidelines for the online survey coordinated by the Camera Italiana dell'Acconciatura are particularly important: the average price for colouring hair was between €31 and €40, for nearly 41% of respondents, followed by €21 and €30 indicated by 27% of respondents; as for the average price for a blow dry, most replies (nearly 36%), were in the range of €31 to €40, followed by 31% of respondents who indicated €21 to €30.

Price charged for full head colour applied to medium length hair in 2022

(Online survey results)
Values %

up to €20	6.0%
€21–€30	27.3%
€31–€40	40.9%
over €40	25.8%

Price charged for perming and styling in 2022

(Online survey results)
Values %

up to €20	14.2%
€21–€30	30.5%
€31–€40	35.5%
over €40	19.8%

Beauty salons

Like the dynamics in the recovery of consumption values generated by hair salon services and resales, beauty salons also confirmed a recovery in the consumption of professional cosmetics, unfortunately still far below pre-COVID levels. Footfall and therefore consumption increased in 2022, after the standstill due to the outbreak of the pandemic. The 6.4% growth recorded in 2022 brings the value of demand to €196 million, accounting for 2.0% of total consumption.
In this context, efforts made in training and providing continual professional development for beauty salons were fundamental, as well as innovation-driven activities proposed by companies, mindful of remodulating distribution and of new areas of treatment and wellbeing; a focus on new trends of consumers, increasingly selective in the quality of service received, the people providing the service and the place, was also fundamental.
The increase in footfall has had a broad impact on salon services: the increase in demand reflects the pandemic crisis being overcome, with some concentrations related to more modern services as regard face and body treatments with equipment, while services related to tanning treatments decreased, as a result of a return to outdoor life.
We should point out that there is a considerable diversification in services proposed to increasingly sophisticated consumers, thanks to more modern treatments and services that involve them to a greater extent and an increased footfall, such as SPA packages, capable of offering high standard of experience and all-round wellbeing.
In fact, important phenomena, related to spas and wellness centres, which, dynamically, tend to represent a large share of consumption of beauty/professional products, are evident. No less important is the issue of professional training and refresher courses for professionals, which are necessary tools to meet the needs of customers.

Size of Italian beauty salons in 2022
Source: Beauty Salons Survey, MeTMi 2023

less than 50 m2 26.0% | 50 to 100 m2 58.2% | 100 to 200 m^2 13.6% | more than 200 m^2 2.3%

Direct sales

In 2022, direct sales, both door-to-door and by mail order, accounted for 3% of cosmetics consumption and, along with herbalist stores, recorded the smallest positive sign among channels, above all due to the shift in demand towards much more innovative forms of distribution. The slow recovery in the channel led to a sales volume that reached €348 million at the end of the year. In the last 24 months, also due to COVID-19 and difficulties experienced by a few operators, the increase in sales volumes slowed down: more mature consumer segments turned to purchases online, as a form of compensation, which was nonetheless part of their consolidated beauty product purchase routines.

E-commerce

A double-digit increase in online sales was also recorded in 2022, reporting a very positive trend. In fact, recorded growth was 13.4%, with the sales volume close to €990 million. Lockdown periods, the entry of new international sales platforms and the development of initiatives by many entities linked to traditional channels are accelerating unexpected sales dynamics, with consequent adjustments in measuring the phenomenon.

The Human Highway survey, in spring 2023, provided an interesting snapshot of online sales.

Of these, the trends related to shares of online purchasers of main cosmetics categories, were important: hair care, with the highest density (16.2% at the end of 2022) also recorded the most important growth dynamics of the last five years, with around one per cent more purchasers, along with personal hygiene products, which represent the third group for the share of purchasers (15.7% of the share of online purchasers at the end of 2022), and toothpastes and mouthwashes (13.6% of the share). Instead, facial care products, which rank as the second category for the share of online purchasers (15.9%), recorded an average growth in line with other product groups, at +0.5% compared to 2019. A flat-line growth was recorded for alcohol-based perfume products, make-up and sun care products.

The general behaviour of buyers of cosmetic products online is driven by financial aspects (saving, offers), and convenience (bundles with other online purchases), while the most interesting changes during the years of the pandemic concern the freedom of choice and ease of making purchases, and the greater importance given to product information.

Online purchases of cosmetics in the last five years
Source: Human Highway, 2022
Values %

Categories	Share of online purchasers	Change in the annual average % 2017- 2022
Hair care products	16.2%	0.9%
Facial care products	15.9%	0.5%
Personal hygiene products	15.7%	0.9%
Perfumes	14.9%	0.1%
Body care products	14.5%	0.6%
Toothpastes and mouthwashes	13.6%	1.1%
Facial make-up products	13.0%	0.1%
Styling products	9.7%	0.3%
Hand make-up products	8.8%	0.1%
Sun creams	8.4%	0.1%
Hair-colouring products	7.4%	0.2%

Cosmetics in Europe

The new partnership with Statista, a consulting and research company with a strong digital background, means that the statistics of European and international markets offered by Cosmetics Europe can be refined.
In 2022, Germany had the highest consumption, with €16.4 billion, followed by France with €14.3 billion. The UK came third, if we consider geographic Europe, with €14 billion, recording the least dynamic growth among main players, due to the effects caused by Brexit.
Italy ranks third with over €11.5 billion of cosmetics' consumption.
The UK came third, if we consider geographic Europe, with €10.5 billion, recording the least dynamic growth among main players, due to the effects caused by Brexit. Spain came fifth, with a value close to €7.6 million.
The concentration index confirmed that the top five countries accounted for around 86% of the European market, which in 2022 exceeded €74 billion overall, reflecting an increase of 9.4%.
In the classification of European cosmetics' sales, facial and skincare products ranked first, accounting for 25.7% of the total, followed by personal hygiene products which account for 21.7%. Europe is a major player in world consumption, coming only second to the United States (€82.4 billion); China comes third (€52.3 billion), followed by Japan (€36.5 billion), India with €24.3 billion and Brazil with 19.7 billion.

A comparison of the biggest markets

Research Unit processing of the Cosmetics Europe and Statista database, consumption in 2022 in billions of euro

Europe	88.3
USA	82,4
China	52.3
Japan	36.5
India	24.3
Brazil	19.7
Germany	16.4
France	14.3
Italy	11.5
South Korea	11.4
UK	10.5

Composition of European consumption by macro-category of cosmetics in 2022

Values in € billions - retail prices

	Value	Weight in %
Personal cleansing	**25.8**	**29.2%**
Facial and body care	22.7	25.7%
Hair care	14.0	15.9%
Make-up	13.7	15.5%
Alcohol-based perfume products	**12.0**	**13.6%**
Total	**88.3**	**100.0%**

Consumption of cosmetics in main European countries in 2022

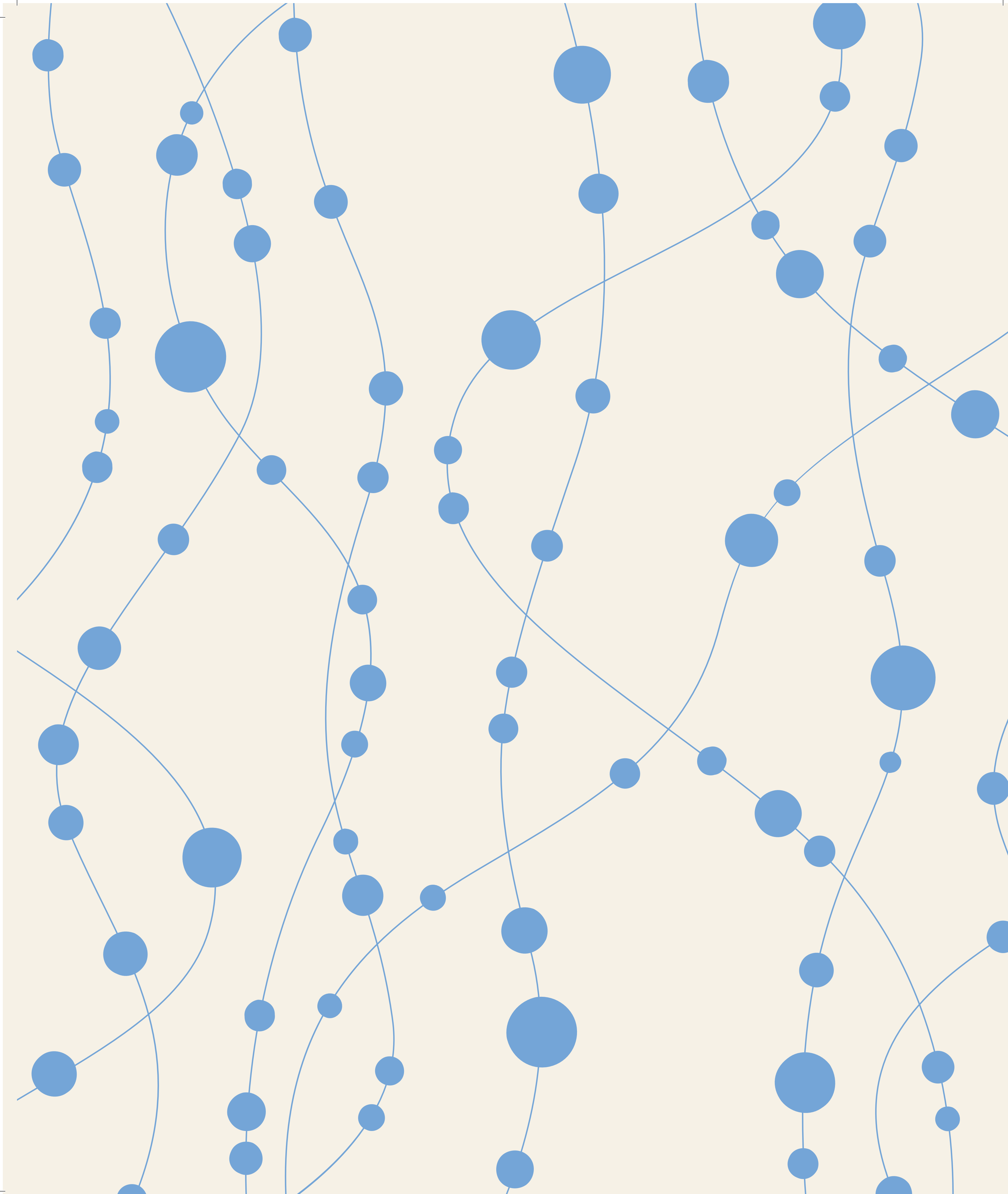
Values in € millions – retail prices

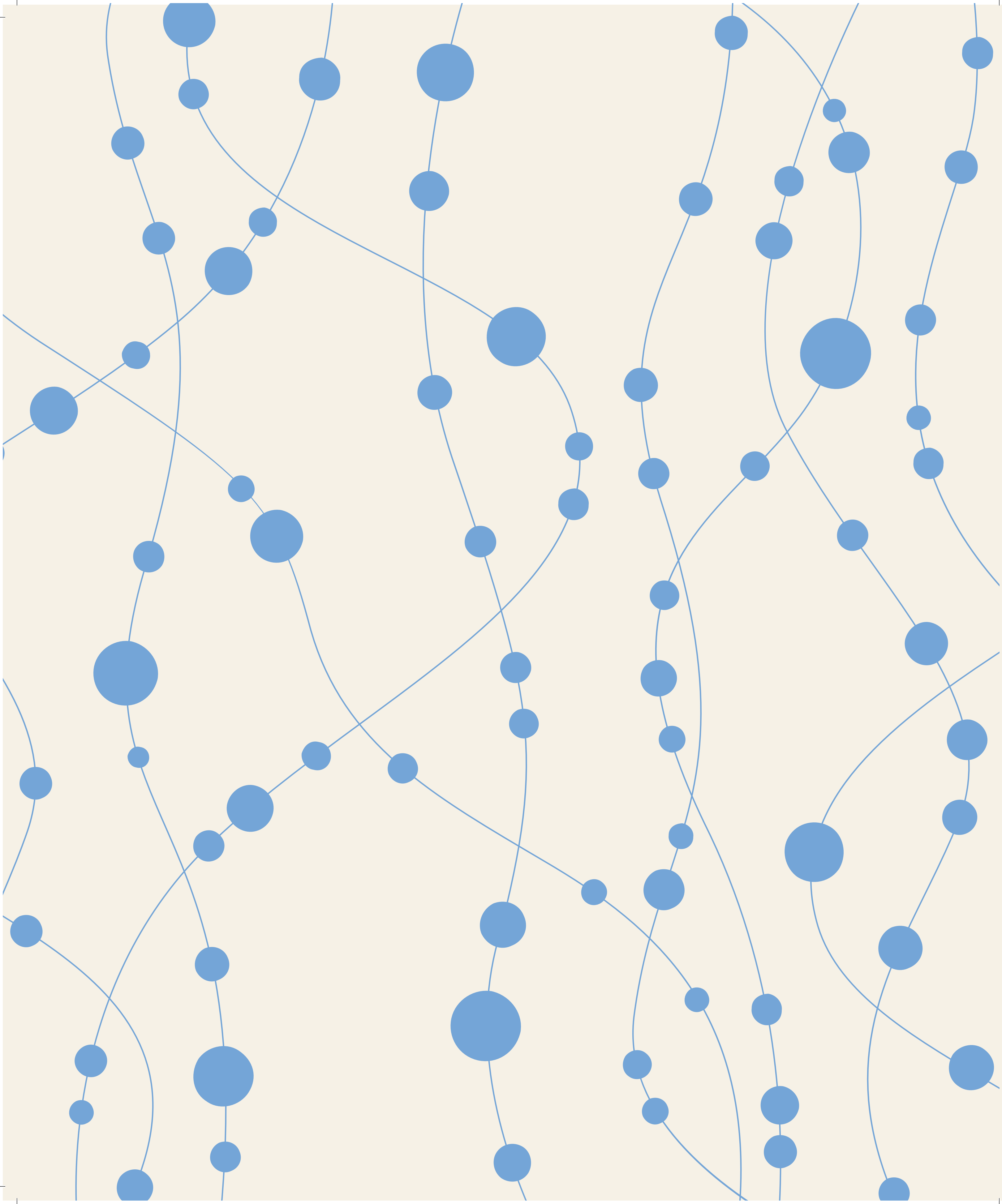
	2022	% change 2022/2021
Germany	16.4	6.9%
France	14.3	8.3%
Italy	11.5	8.5%
UK	10.5	6.3%
Spain	7.6	10.3%
Poland	4.2	10.3%
Netherlands	3.4	7.8%
Other Countries	20.4	-
Total – EU	**88.3**	**9.4%**

Consumption of cosmetics in main European countries in 2022 by category

Values in € millions – retail prices

	Facial and body care	Personal cleansing	Make-up	Hair care	Alcohol-based perfume products	Total
Germany	4.4	5.0	2.4	3.0	1.7	16.4
France	3.9	3.6	2.4	1.9	2.4	14.3
Italy	4.1	2.0	2.2	1.8	1.4	11.5
UK	2.7	3.0	2.0	1.3	1.5	10.5
Spain	1.9	2.2	1.0	1.2	1.4	7.6
Poland	1.1	1.3	0.5	0.8	0.6	4.2
Netherlands	0.7	1.1	0.6	0.6	0.5	3.4





2 Trends in cosmetics consumption

At the end of 2022, the cosmetics market in Italy accelerated the distribution model in the light of the effects caused by the tail end of the pandemic crisis. The changes recorded in cosmetics sales are due to new purchasing and consumer routines, accounting for €11,458 million, with an 8.5% increase compared to 2021. However, the crisis of the war, the slowdown in procuring raw materials, as well as energy price hikes which have had a strong impact on businesses and Italian households, suggest cautious estimates for the end of the year and 2024.

Regarding estimates, the cosmetics market is expected to close 2023 at +6.3%, with a growth curve most likely to be stable in 2024 as well, at +4.8%, to reach a value for cosmetics consumption of over €12,700 million in the next two years.

The analysis proposed to understand the trend of cosmetics consumption on distribution channels includes the performance of the last year compared with the pre-COVID period, considering the current world political and economic scenario which is shifting considerably.

Breakdown of consumption by macro-categories – traditional channels in 2022

Figures in € millions and as a %

Facial care products	1.472,3	16.4%
Products for body care	1.370,9	15.3%
Alcohol-based perfume products	1.223,4	13.3%
Products for body hygiene	1,023.2	11.4%
Hair and scalp care	958,0	10.7%
Products for oral hygiene	667,1	7.4%
Eye make-up products	546,7	6.1%
Face make-up products	536,9	6.0%
Products for lip care	409,9	4.6%
Skin cleansing products for infants	238,0	2.6%
Products for hand care	210.8	2.3%
Products for men	135.3	1.5%
Gift sets	139.6	1.6%
Make-up sets	55.0	0.6%
Total traditional channels	**8.987,1**	**100.0%**

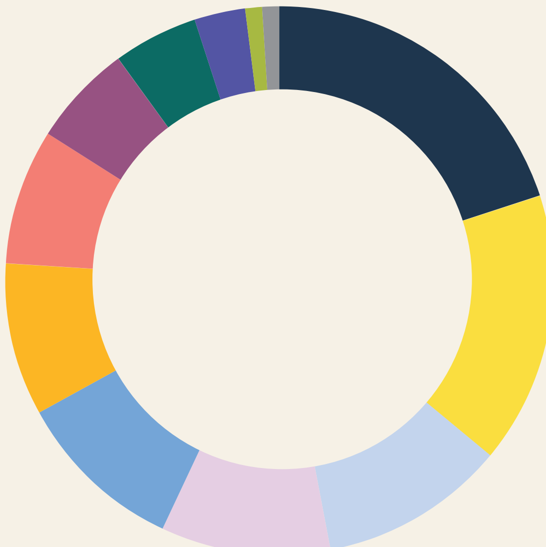
Total retail consumption of products – traditional channels in 2021

Figures in € millions and % variations

	Total	Pharmacies	Beauty stores	Large Retail and other channels	Total % var	Pharmacies % var	% var. Beauty stores	Large Retail and other channels var %
Total	**8.987,1**	**1951,4**	**2216,8**	**4818,9**	**8.4**	**4.6**	**18.1**	**6.0**
Facial care products	**1.472,3**	569.3	455.7	447.4	**5.5**	2.2	13.0	2.8
Products for body care	**1.370,9**	471,2	115.5	784,2	**9.0**	7.3	8.0	10.2
Alcohol-based perfume products	**1.223,4**	22.0	961,0	240,4	**16.3**	13.4	20.4	2.3
Products for body hygiene	**1,023.2**	289.3	25.7	708,2	**3.0**	3.2	0.8	3.0
Hair and scalp care	**958,0**	188.0	38.4	731.7	**3.4**	1.0	22.9	3.2
Products for oral hygiene	**667,1**	146,3	4.2	516,5	**3.5**	5.7	-8.4	2.9
Eye make-up products	**546,7**	32.2	140.5	374,0	**11.7**	6.7	16.4	10.5
Products for facial make-up	**536,9**	44.7	167.5	324,7	**18.0**	9.4	31.2	13.3
Products for lip care	**409,9**	63.2	84.4	262,3	**21.4**	30.0	40.5	14.5
Skin cleansing products for infants	**238,0**	73,6	4.6	159.8	**3.6**	1.5	4.4	4.6
Products for hand care	**210.8**	41.7	17.7	151,5	**3.8**	-5.1	1.5	6.8
Gift sets	**139.6**	1.1	124.3	14.2	**11.8**	-0.2	13.2	1.9
Products for men	**135.3**	8.6	38.1	88.6	**4.0**	4.2	5.9	3.2
Make-up sets	**55.0**	0.2	39.1	15.7	**16.4**	-27,6	24.5	0.7

Estimation composition of consumption of cosmetics products for women (75% of the total)

Values %

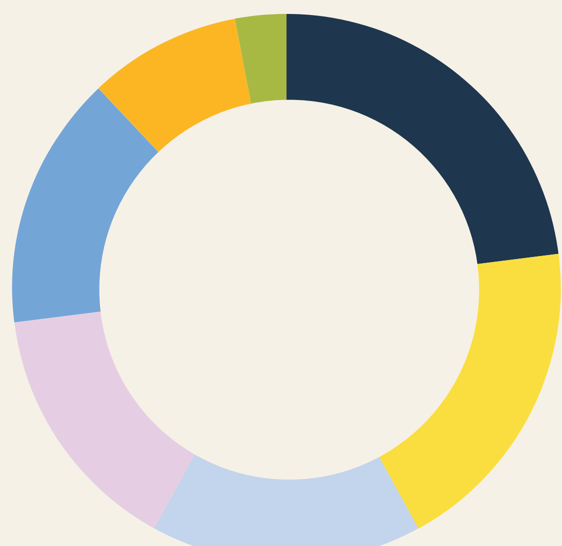


Facial care products	19.7%
Products for body care	**16.2%**
Alcohol-based perfume products	11.3%
Hair and scalp care	**9.7%**
Products for body hygiene	9.5%
Eye make-up products	**8.5%**
Face make-up products	8.3%
Products for lip care	**6.3%**
Products for oral hygiene	5.2%
Products for hand care	**3.3%**
Gift sets	1.2%
Make-up sets	**0.9%**

Estimation of the composition of consumption of cosmetic products for men (25% total)

Values %

Alcohol-based perfume products	22.9%
Products for body hygiene	**19.1%**
Products for oral hygiene	15.5%
Hair and scalp care	**15.3%**
Products for body care	15.1%
Facial care products	**9.3%**
Gift sets	2.8%



Hair and scalp care products

Hair care product consumption in 2022 confirmed a return to a balanced trend between trips to salons and purchases on traditional channels, generating a positive impact for the latter equal to 3.4%, reaching a value close to €960 million. In fact, following the re-opening of retail businesses, turnover of hair salons has picked up, thanks to customers returning to salons.
Resale and online support proved to be strategically important during lockdowns, reflecting a reworking of the offering focused on quality and the advice that hair salons can provide, which has now been available online for the last two years.
This positive sign was due, in terms of value, mainly to shampoo and after-shampoo products, but in terms of dynamics, to styling products, which - after a considerable downturn, due to the pandemic, returned to positive values, thanks to hair lacquers (€60 million, up by 6.8% compared to 2021), gels, gums and waters (€42 million increasing by 6.3% compared to the previous year), along with fixers and structuring mousses closing with €25 million and a 4.7% increase.
The only products recording a negative performance were hair dyes and coloured hair foam (€165 million, down by 4.7%), with a return to the use of these products at hair salons.
Considering the two non-uniform sets of hair care products sold on traditional channels and service with resale at hair salons, an aggregate value of over €1,500 million is obtained, of which just under two thirds generated by the traditional channel and just over one third by the professional channel, with the latter accounting on average for 8% of salon channel resales at the end of 2022.

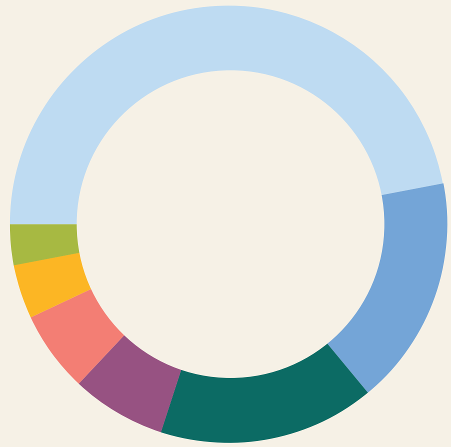
Hair and scalp care products

Figures in € millions and % variations

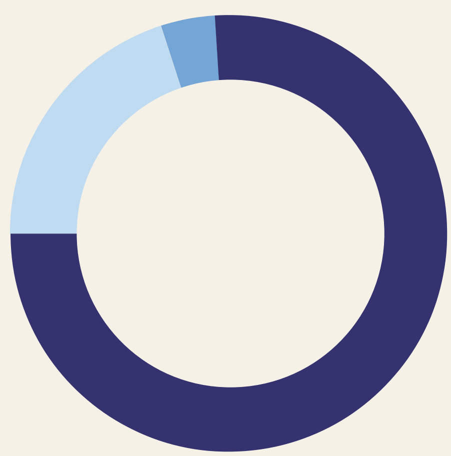
	Total	Pharma-cies	Beauty stores	Large Retail and other channels	**Total % var**	Pharma-cies % var	% var. Beauty stores	Large Retail and other channels var %
Total	**958,0**	**188**	**38.4**	**731.7**	**3.4**	**1.0**	**22.9**	**3.2**
Shampoos	448,3	100,9	9.9	337.5	**5.7**	5.5	46.4	4.9
Dyes and coloured mousses	165,4	28.3	9.2	128,0	**-4.7**	-5.6	-10.1	-4.0
Post-shampoo treatments, hair conditioners and masks	151.0	10.2	6.1	134.7	**4.7**	-0.8	45.0	3.8
Lotions and shock treatments	65.7	47.8	7.5	10.4	**2.3**	-3.4	66,3	1.8
Hair sprays	60.3	0.3	2.4	57.7	**6.8**	7.2	7.6	6.8
Gels, waters and gums	42.2	0.4	1.5	40.2	**6.3**	5.8	1.1	6.6
Fixers and structuring mousses	25.0	0.1	1.8	23.1	**4.7**	13.3	-1.1	5.2

Percentage breakdown by category and sales channel for products for hair and scalp care

Values %



Shampoos	46,8%
Dyes and coloured mousses	**17.3%**
Post-shampoo treatments, conditioners and masks	15,8%
Lotions and intensive treatments	**6,9%**
Hair sprays	6.3%
Gels, waters and gums	**4.4%**
Fixers and structuring mousses	2.6%



Mass market and other channels	76,4%
Pharmacies	**19.6%**
Beauty stores	4.0%

◯ Facial care products

Products dedicated to skincare account for 16.4% of Italian cosmetics consumption, representing the main consumption group, with a value of €1,470 million and a robust growth in consumption of 5.5%. The comparison with the pre-crisis period shows a full recovery in the figures, with a 1.5% growth between 2019 and 2022.
A review by channels shows the important contribution of beauty stores to growth, accounting for over 13%.
Pharmacies, accounting for over one third of skincare consumption, contributed to the performance with a smaller increase of +2.2% compared to 2021.
Analysing the trend of individual products, a strong growth in eye make up removers and face cleaning products can be noted, +8.9% for a value of €167 million. This is followed by eye contour products and products for specific areas, up by 6.4% and accounting for over €154 million, and anti-ageing and anti-wrinkle creams, which account for the first sub-category in term of value of this product group (€653 million), with a growth of 5.7% compared to 2021. Although with a marginal weight in this category, depigmenting products recorded an excellent performance (+8.5% for nearly €25 million).

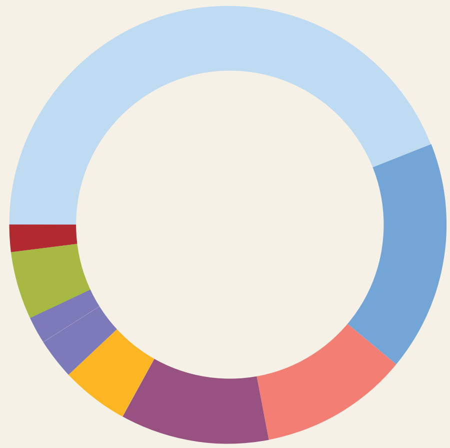
Facial care products

Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	Total % var	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**1.472,3**	**569.3**	**455.7**	**447.4**	**5.5**	**2.2**	**13.0**	**2.8**
Anti-ageing and anti-wrinkle creams (including lift effect treatments)	**653.1**	258.2	235.2	159.7	**5.7**	1.9	14.9	0.1
Moisturising and nutrient creams	**246,5**	100.8	57.5	88,2	**3.3**	-1.9	11.5	4.6
Face and eye detergents and make-up removers	**166,6**	54.5	39.8	72.3	**8.9**	6.9	16.9	6.5
Eye contour and specific areas	**154,4**	54.7	70.6	29.1	**6.4**	0.5	10.9	7.8
Masks and exfoliant scrubs	**75.8**	13.9	21.5	40.5	**-0.0**	-6.5	0.8	2.0
Products for skin impurities	**65.6**	57.5	6.1	2.1	**5.9**	6.3	2.8	3.6
Facial tissues	**48.2**	3.2	6.2	38.8	**6.0**	23.1	18.8	3.1
Toning lotions	**37.7**	5.9	17.7	14.1	**5.0**	1.8	10.4	0.1
Depigmenting products	**24.5**	20.7	1.1	2.7	**8.5**	12.4	15.2	-16,0

Percentage breakdown by category and sales channel for products for face care

Values %



Anti-ageing and anti-wrinkle creams	44.4%
Moisturising and nutrient creams	**16.7%**
Face and eye detergents and make-up removers	11.3%
Eye contour and specific areas	**10.5%**
Masks and exfoliant scrubs	5.2%
Products for skin impurities	**4.5%**
Facial tissues	3.3%
Toning lotions	**2.4%**
Depigmenting products	1.7%

Pharmacies	38.7%
Beauty stores	**31.0%**
Mass market and other channels	30.4%

◯ Products for facial make-up

After the superb performance in 2021, the recovery of facial make-up products was confirmed in 2022 as well. In fact the figure of +18% (for a value equal to €537 million), best reflects, at a social level, Italians' return to a new normal. During lengthy lockdowns, the effect of wearing face masks in relation to products related to facial care changed beauty routines, with consumers increasingly opting, in recent years, to purchase products in this category through more recent distribution formats of the mass market (single-brand stores and SSS-Drug stores), and from beauty store chains. In view of changes still taking place, this category has not yet fully recovered to pre-COVID levels (-5.3% between 2019 and 2022), which will most probably happen in 2023.

In 2022, foundations and BB creams/similar, for a value of €282 million, recovered nearly 16% compared to 2021. Contouring products, blushers and bronzers (€192 million), recorded an important growth trend, thanks to the positive upturn in the last two years, resulting in +18.5% at the end of 2022. These products were followed by face powders, up +26.7%, to return to the €63 million mark.

Products for facial make-up

Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	**Total % var**	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**536,9**	**44.7**	**167.5**	**324,7**	**18.0**	**9.4**	**31.2**	**13.3**
Foundations and coloured creams	**282,3**	26.3	92.0	164.0	**15.8**	10.2	24.7	12.2
Cheek correctors, blushes and clays	**191.5**	15.3	58.0	118.2	**18.5**	8.7	30.2	14.8
Face powder	**63.1**	3.1	17.5	42.5	**26.7**	6.5	88.1	13.0

Percentage breakdown by category and sales channel for products for facial make-up

Values %

Foundations and coloured creams	52.6%
Cheek correctors, blushes and clays	**35.7%**
Face powder	11.8%

Mass market and other channels	60,5%
Beauty stores	**31.2%**
Pharmacies	8.3%

Eye make-up products

In the broad-ranging category of make-up, eye products recorded the least growth, after a strong recovery at the end of 2021.

In fact, overall, this product group increased by 11.7%, with positive impacts on all sub-categories: mascaras (+12.1%) reached a figure of €217 million euro, consolidating the share of value, which stood at nearly 40% of total sales of eye make-up. This product was followed by eyeliners and eye pencils, which accounted for over €209 million, recording a growth of 11%. Eye shadows also recorded an excellent performance €121 million), up 11.9% over 2021.

For over eight years, the mass market has been the channel of choice for the sales of cosmetics dedicated to eye make-up which, accounting for €374 million (nearly 70% of the category's consumption), recorded an increase of over 10%. This was followed by beauty stores (+16.4%) with €141 million. Pharmacies recorded a marginal trend, +6.7% and accounting for €32 million equal to 6% of the share in value of total consumption in the category.

Eye make-up products

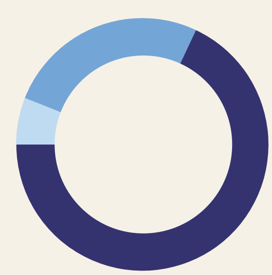
Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	Total % var	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**546,7**	**32.2**	**140.5**	**374,0**	**11.7**	**6.7**	**16.4**	**10.5**
Mascaras	**216,6**	17.3	64.1	135.2	**12.1**	5.1	17.3	10.8
Liners and pencils	**209.2**	11.5	49.8	147.9	**11.1**	8.3	16.2	9.8
Shadows	**121.0**	3.4	26.7	90.8	**11.9**	9.7	14.7	11.2

Percentage breakdown by category and sales channel for eye make-up products

Values %

Mascaras	39,6%
Liners and pencils	**38.3%**
Shadows	22.1%



Mass market and other channels	68.4%
Beauty stores	**25.7%**
Pharmacies	5.9%

Products for lip care

Sales of lip products recorded the best dynamics at the end of 2022 in the macro-group of make-up products, with an increase of 21.4% and a value of nearly €410 million.
The performance of the lead group in this sector (+23.4%), comprising lipsticks and lip glosses, was important, along with lip contour products and pencils (+22.4%) closing 2022 with nearly €51 million.
Sun creams, transparent bases and suncream sticks also recorded a highly positive trend (+15%) reaching a consumption value close to €89 million. Analysing the sales channels, the best market variation was recorded by beauty store sales (however, this channel still covers just 21% of consumption in the category), up by +40.5%; this was followed by the mass market which, accounting for two thirds of consumption of the entire product group, went up by 14.5% for a value exceeding €262 million. The pharmacy channel came last, with a growth of 30%, for a value of just over €63 million.
This is the first crisis worldwide where the so-called lipstick effect has changed, affecting other categories of cosmetics which consumers have benefited from: one such example is skin care products, also with a multi-phase application, that have enhanced the experience and relaxation techniques at home of consumers. Greater attention is now being paid, post-COVID crisis, to claims for invisible make-up and products offering protection from atmospheric agents.

Products for lip care

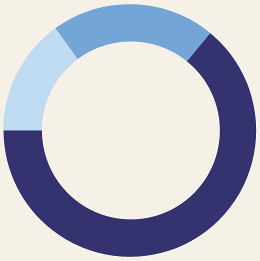
Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	**Total % var**	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**409,9**	**63.2**	**84.4**	**262,3**	**21.4**	**30.0**	**40.5**	**14.5**
Lipsticks and lip glosses	**270.3**	14.1	65,9	190,4	**23.4**	43.8	34.9	18.7
Protection, colourless foundations and sun sticks	**88.7**	47.0	5.4	36.3	**15.0**	25.1	66.2	0.0
Liners and pencils	**50.9**	2.2	13.1	35.6	**22.4**	70.0	63.9	10.2

Percentage breakdown by category and sales channel for products for lip care

Values %

- **Lipsticks and lip glosses** 66.0%
- **Protection, colourless foundations and sun sticks** **21.6%**
- **Liners and pencils** 12.4%



- **Mass market and other channels** 64,0%
- **Beauty stores** **20.6%**
- **Pharmacies** 15.4%

◯ Products for hand care

Products for hand care confirmed a positive performance, increasing to €211 million, and recording a growth of 3.8%. Nail varnishes were the leading product category of the group, with a share of 62% of the total; reprising the excellent performance recorded in 2021, thanks to customers returning to actual stores and the social dimension being restored, the year closed 2022 with a +6.9% increase, for a sales value of €131 million. A decrease was recorded for creams, gels, lotions and nail products (-1.4%), which account for 30% of the market for hand care products, with a value of over €64 million. Analysing sales by channel, the recovery of beauty stores was confirmed which, with a market value of nearly €18 million, recorded a positive trend of 1.5%; the mass market also reported a positive trend, covering 72% of the total market and ending 2022 up by +6.8%, for a value of €152 million. The pharmacy channel, accounting for a marginal share of value, recorded a negative performance (-5.1%) reflecting a concentration in categories with a higher share of value, such as skincare and facial care products

Products for hand care

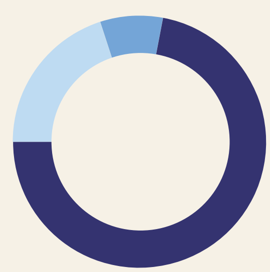
Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	Total % var	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**210.8**	**41.7**	**17.7**	**151,5**	**3.8**	**-5.1**	**1.5**	**6.8**
Nail varnishes	**130.9**	5.3	11.5	114,1	**6.9**	4.6	0.2	7.7
Creams, gels, lotions and nail products	**64.2**	35.3	2.5	26.4	**-1.4**	-6.5	0.3	6.2
Solvents and other products	**15.8**	1.2	3.7	10.9	**1.5**	0.3	6.7	0.0

Percentage breakdown by category and sales channel for products for hand care

Values %

Nail varnishes	62.1%
Creams, gels, lotions and nail products	**30.4%**
Solvents and other products	7.5%



Mass market and other channels	71,8%
Pharmacies	**19.8%**
Beauty stores	8.4%

◯ Products for body care

In 2022, the body care segment was the second consumption group in terms of Italian purchasing habits, covering nearly 15% of total sales, for a value of €1,371 million, and a growth, compared to 2021, of 9%.
This positive change confirms the recovery already taking place in 2021, and is still non-uniform in the various product subcategories, above all for sun creams and pigmenting products, at €402 million, which went up by 19.6%, as a positive reflection of cosmetics used to a greater extent in social spheres and outdoors.
The negative trend in the consumption of anti-cellulite products continued (-4.6%, €52 million), and this also applies to firming, zone-specific and anti-ageing products too (-6%, for just over €56 million). Moisturisers, nutrients and exfoliants were also down slightly (-1.8% for nearly €83 million). Instead, growth was flat for hair removal products which, due to consumers returning to professional channels, recorded a stable home consumption, accounting for €59 million at the end of 2022.
The remaining subcategories performed well, and specifically the most important group in this category reported a good trend: deodorants and antiperspirants, with a value of €474 million, increased by nearly 13%. 57% of body care products are purchased on the mass market, while 34% from pharmacies - two channels that have kept their market share stable over time.

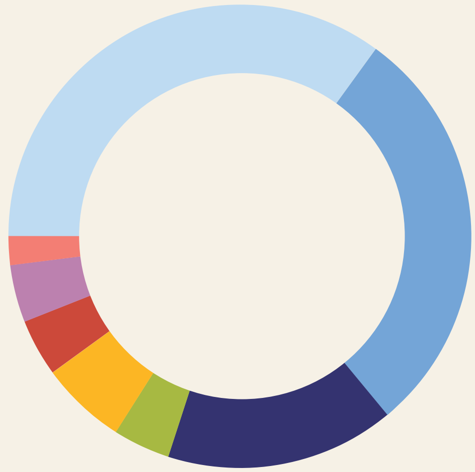
Products for body care

Figures in € millions and % variations

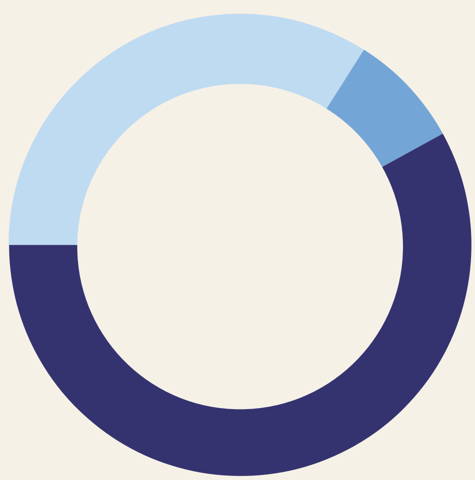
	Total	Pharmacies	Beauty stores	Large Retail and other channels	Total % var	Pharmacies % var	Beauty stores var %	Large Retail and other channels var %
Total	**1.370,9**	**471,2**	**115.5**	**784,2**	**9.0**	**7.3**	**8.0**	**10.2**
Deodorants and antiperspirants	**474,4**	64.5	12.4	397.5	**12.9**	7.5	12.8	13.9
Sunscreens and pigmenting products	**402,0**	189.2	48.8	164.0	**19.6**	21.1	18.8	18.3
Moisturisers, nutrients and exfoliant scrubs	**212,7**	83.3	23.0	106.4	**-1.8**	-4.6	2.4	-0.4
Multipurpose creams	**82.9**	53.2	5.4	24.3	**4.0**	6.1	2.3	-0.1
Hair removers	**59.4**	2.0	4.7	52.8	**0.6**	2.3	-3.5	0.9
Firming agents, specific zone and anti-ageing products	**56.6**	25.4	7.6	23.6	**-0.6**	-9.0	-6.6	-2.4
Anti-cellulite products	**51,7**	33.1	5.7	12.8	**-4.6**	-4.1	-8.4	-4.0
Body waters and oils	**31.2**	20.5	7.9	2.8	**-1.1**	-1.5	-0.2	-0.3

Percentage breakdown by category and sales channel for products for body care

Values %



Deodorants and antiperspirants	34.6%
Sunscreens and pigmenting products	**29.3%**
Moisturisers, nutrients, exfoliant scrubs	15.5%
Multipurpose creams	**6.0%**
Hair removers	**4.3%**
Firming products, specific areas and anti-ageing body care products	4.1%
Anti-cellulite products	**3.8%**
Body waters and oils	2.3%



Mass market and other channels	57.2%
Pharmacies	**34.4%**
Beauty stores	8.4%

Body hygiene products

Body hygiene products, the fourth category for the share of value, recorded a recovery of 3%, after the downturn in 2021: the slower growth in consumption was impacted by liquid soaps and syndets, which - from their prominent role in the pandemic - recorded a negative performance compared to an "overexposed" consumption in the last two years. Bath and shower products, with a share in value out of total body hygiene products of nearly 43%, increased considerably, by +7.1%, for a value close to €438 million.

Nearly 70% of sales was generated from the mass market, although with a few specific aspects regarding soaps and syndets holding 47% of the total share of the cosmetics market in pharmacies, following the integrated cross-selling strategy related to items and equipment for offsetting the spread of COVID-19.

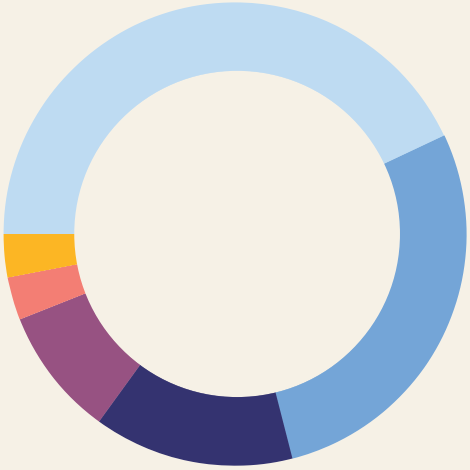
Body hygiene products

Figures in € millions and % variations

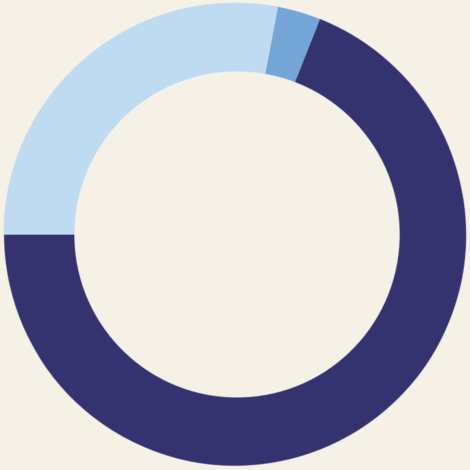
	Total	Pharmacies	Beauty stores	Large Retail and other channels	Total % var	Pharmacies % var	Beauty stores var %	Large Retail and other channels var %
Total	**1,023.2**	**289.3**	**25.7**	**708,2**	**3.0**	**3.2**	**0.8**	**3.0**
Bath foam and shower cream, salts, powders, oils	**437,9**	58.7	11.0	368,2	**7.1**	5.8	6.7	7.3
Products for intimate hygiene	**287.9**	150.1	2.0	135,8	**3.7**	3.6	-0.5	3.8
Liquid soaps	**142.8**	16.4	6.4	120.0	**-5.9**	-0.6	-3.5	-6.7
Soaps and syndets	**94,0**	44.4	2.9	46.7	**-0.1**	1.1	-5.0	-1.0
Products for foot hygiene	**32.4**	16.9	0.8	14.7	**-1.5**	-1.5	-2.5	-1.4
Talcs and powders	**28.2**	2.8	2.6	22.8	**0.3**	10.7	-3.1	-0.5

Percentage breakdown by category and sales channel of products for body hygiene

Values %



Bath foam and shower cream, salts, powders, oils	42.8%
Products for intimate hygiene	28.1%
Liquid soaps	14.0%
Soaps and syndets	9.2%
Products for foot hygiene	3.2%
Talcs and powders	2.8%



Mass market and other channels	69.2%
Pharmacies	28.3%
Beauty stores	2.5%

◯ Oral hygiene products

The year ended with a positive performance, +3.5%, following a more or less flat trend in the previous year, for oral hygiene products, with a sales value of €667 million. They are the sixth rated consumer family in Italy, equal to 7.5% of total consumption.
A good growth was recorded for toothpastes, which account for over 70% of this product group market, with a final value of €476 million.
The sales trend of mouthwashes, breath fresheners was also positive, +2.7%, for almost €191 million.
Like other personal hygiene product families, oral hygiene cosmetics were targeted to a greater extent during the pandemic, confirming new consumer habits which, even in a mature and consolidated product segment, reflected new approaches to use and increasingly specific choices.
The main channel for oral hygiene products is the mass market, which has a considerable share of total consumption: with €517 million, it accounts for 77% of the category. Pharmacies were confirmed as the second leading consumer channel, with 22% of the total of traditional channels, equal to over €146 million. The share of the beauty store channel was still marginal at just over €4 million.

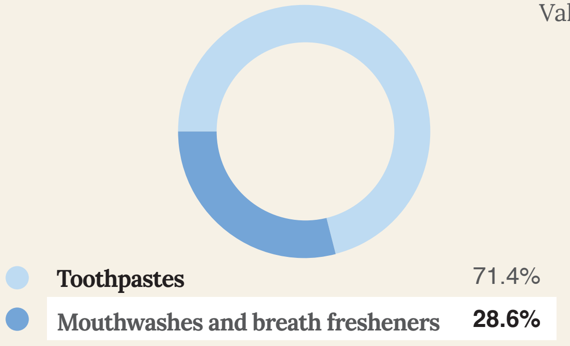
Oral hygiene products

Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	Total % var	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**667,1**	**146,3**	**4.2**	**516,5**	**3.5**	**5.7**	**-8.4**	**2.9**
Toothpastes (including whitening toothpastes)	**476,3**	61.4	3.6	411.4	**3.8**	0.5	-9.3	4.4
Mouthwashes, breath fresheners	**190.8**	85.0	0.7	105.1	**2.7**	9.9	-3.3	-2.4

Percentage breakdown by category and sales channel of products for oral hygiene

Values %



Products for men

As occurred in 2021, after many years of a negative performance for sales of men's cosmetic products, at the end of 2022 this product group confirmed its position, reaching a value of over €135 million. There has been an all-round increase for shaving soaps, foams and gels which, with 41% of the total value of the category, accounted for €56 million (+5.9%), and aftershave products with +2.4%.

Treatment creams also reported a positive trend, recording a consumption value of over €33 million at the end of 2022. In 2022, male consumer habits, which had accelerated due to the effect of the pandemic on consumers' specific needs for cosmetics, saw a decline for classic products and a continuing shift towards new high-performance types, including toning lotions and multifunction creams aimed at the male market and beard care, as well as the consumption overlap of products not specifically designed for men.

The leading channel by share of value was the mass market which, at nearly €89 million, recorded a drop of nearly 3.2%; this was followed by the beauty store channel, with a performance of +5.9% and a value of €38 million.

Pharmacies were the trailing channel of choice for men's products, with a volume of just under €9 million, recording an increase of 4.2%.

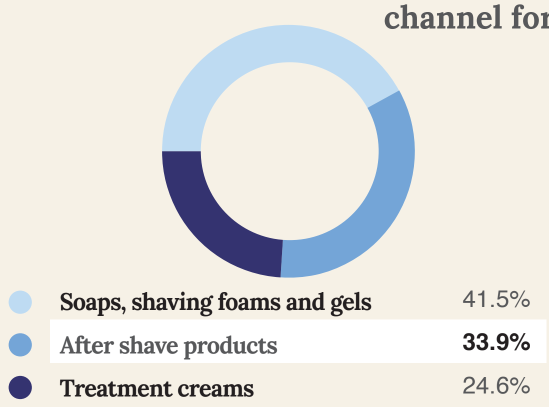
Products for men

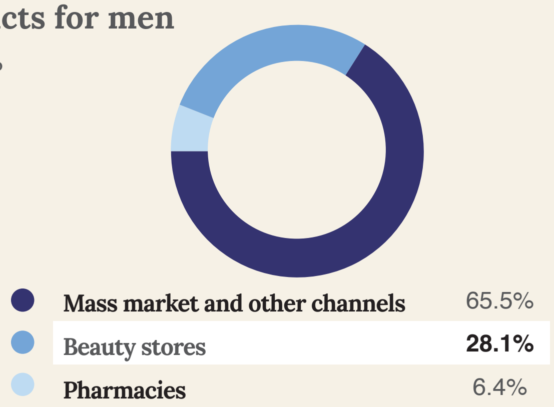
Figures in € millions and % variations

	Total	Pharmacies	Beauty stores	Large Retail and other channels	Total % var	Pharmacies % var	Beauty stores var %	Large Retail and other channels var %
Total	**135.3**	**8.6**	**38.1**	**88.6**	**4.0**	**4.2**	**5.9**	**3.2**
Soaps, shaving foams and gels	**56.1**	2.7	4.5	**48.9**	5.9	1.2	2.1	6.5
After shave products	**45.9**	2.8	12.0	**31.1**	2.4	1.3	6.8	0.8
Treatment creams	**33.3**	3.1	21.6	**8.6**	3.3	9.8	6.2	-5.2

Percentage breakdown by category and sales channel for products for men

Values %





Alcohol-based perfume products

An excellent performance was recorded by the third product group, i.e. women's and men's fragrances with +16.9% and €760 million and +15.2% and €463 million respectively.
The trend generated by the consumption of new distribution formulas, such as the specialist drug stores or stores selling household and personal care products, while growth in the beauty store channel consolidated, with two thirds of the fragrance market, reporting +20.4%. Beauty stores, with new sales policies aimed at diversifying the offering to include categories for face care products and make-up, confirmed the virtuous cycle in the post-COVID period. Moreover, to capture the attention of younger consumers, fragrance houses and brands have shifted the classic narrative towards fragrances designed by creators the public can relate to. Inspiration, and collaborations, for example, with artists from the world of pop culture also touch on the theme of collecting products with a view to brand loyalty.

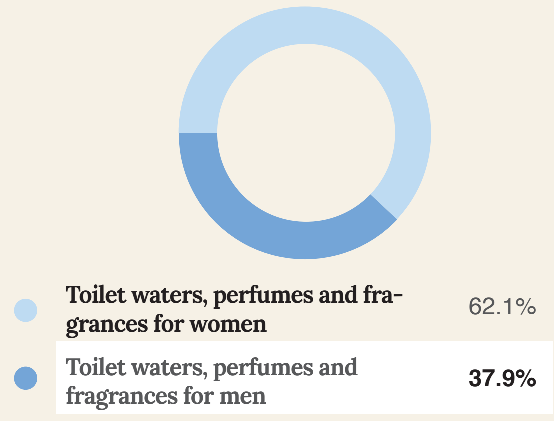
Alcohol-based perfume products

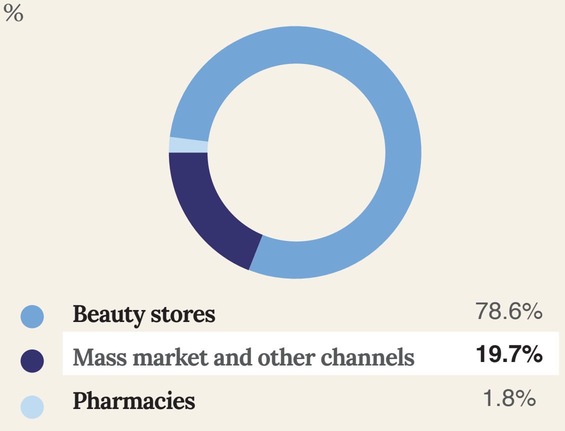
Figures in € millions and % variations

	Total	Pharma-cies	Beauty stores	Large Retail and other channels	Total % var	Pharma-cies % var	Beauty stores var %	Large Retail and other channels var %
Total	**1.223,4**	**22.0**	**961,0**	**240,4**	**16.3**	**13.4**	**20.4**	**2.3**
Toilet waters, perfumes and fragrances for women	**760.1**	19.2	615,3	125.6	**16.9**	12.8	20.7	1.7
Toilet waters, perfumes and fragrances for men	**463,3**	2.8	345,7	114.8	**15.2**	17.2	20.0	2.9

Percentage breakdown by category and sales channel for alcohol-based perfume products

Values %





Other products

The "other products" category has always been a set of products comprising residual and non-uniform products, nonetheless necessary in a correct analysis of the Italian cosmetics market. This year, 55% was made up of cleansing products for children, over 32% by gift packs and nearly 13% by make-up sets. In 2022, there was a cumulative recovery of this aggregation, with a sales value that closed at €433 million.

31% of cleansing products for children were sold in pharmacies and over 67% in the mass market, with a value of €238 million. Gift packs for women were essentially sold in beauty stores (91%) and recorded a growth of 12.3 percentage points; gift sets for men followed a similar trend, closing the year with a 11.3% increase, for a value of just under €65 million.

Make-up sets, with sales of €55 million, mainly in beauty stores, closed 2022 with a positive trend, and an increase of over 16%.

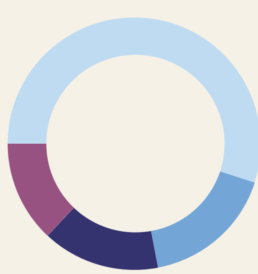
Other products

Figures in € millions and % variations

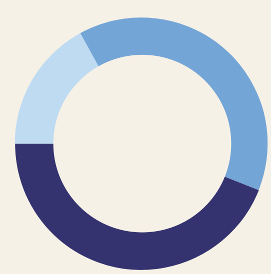
	Total	Pharma-cies	Beauty stores	Other products channels	**Total % var**	Pharma-cies % var	% var. Beauty stores	Other channels var %
Total	**432,6**	**74.9**	**168.1**	**189.7**	**8.0**	**-2.0**	**48.1**	**-9.9**
Skin-cleansing products for children	**238,0**	73,6	4.6	159.8	3.6	1.5	4.4	4.6
Gift sets for women	**74.9**	0.7	68.1	6.0	12.3	-0.2	13.5	2.1
Gift sets for men	**64.8**	0.4	56.1	8.2	11.3	-0.3	12.9	1.8
Make-up sets	**55.0**	0.2	39.1	15.7	16.4	-27,6	24.5	0.7

Percentage breakdown by category and sales channel for other products

Values %



- **Skin-cleansing products for children** 55.0%
- Gift sets for women **17.3%**
- **Gift sets for men** 15.0%
- Make-up sets **12.7%**



- **Mass market and other channels** 43.8%
- Beauty stores **38,8%**
- **Pharmacies** 17.3%

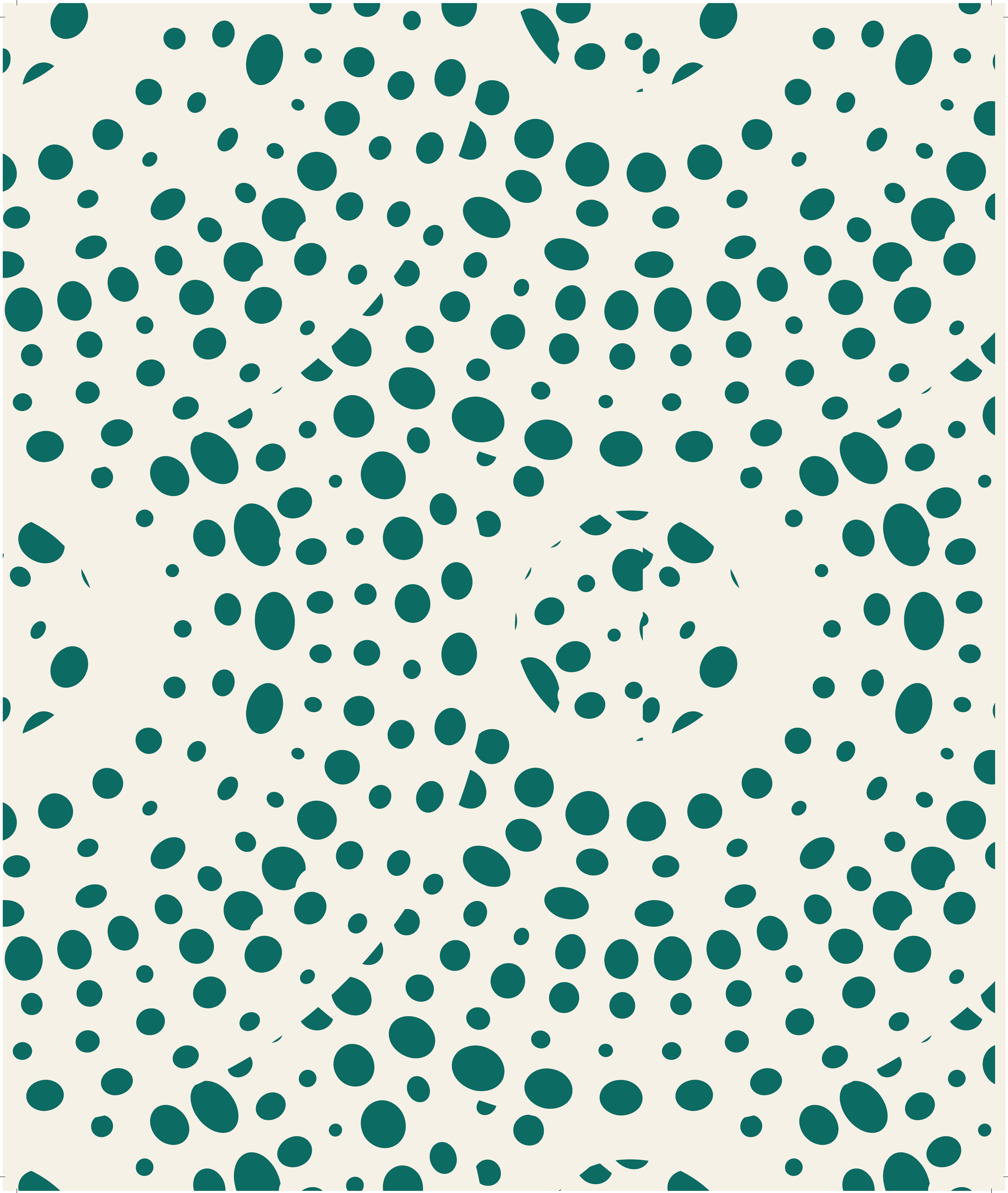
In depth

Analysis of the breakdown of main product families by some of the most important traditional sales channels shows the level of specialisation of the different distribution formats selected by cosmetics firms: the pharmacy channel was strongly focussed on body and face care products that together account for 53%. In the mass market segment overall, supermarkets and hypermarkets recorded a non-uniform trend, like SSS-Drug stores, despite the latter distribution format having another type of sales diversification also targeting face and body care products. Lastly, the beauty store channel recorded a strong concentration regarding alcohol-based perfume products, and to a lesser extent, make-up facial care products, accounting for nearly the entire offering.
Specific mention should be made of the e-commerce channel, thanks to the considerable diversification in consumption among multiple product groups, with a strong overlapping of the offering with traditional distribution channels.
The best strategy for the channel is still uncertain, with winning results for some distribution formulas with a high level of specialisation, while for others, there was a greater diversification of the offering; the channel's identity clearly plays a strong role, despite consumers no longer perceiving the boundaries and winning characteristics in terms of experience and advice.

Breakdown by consumption for main traditional distribution channels in 2022 (excluding direct and professional channels)

Data processed by the Research and Department and Business Culture Unit. Values in € millions and as a %

	Total	Pharmacies	Beauty stores	Hypermarkets/ Supermarkets	SSS-Drug
Facial and body care products	**31.6%**	53.3%	25.8%	29.0%	26.6%
Make-up and nail varnishes	**21.1%**	9.4%	25.9%	3.0%	13.9%
Body cleansing products	**14.0%**	18.6%	1.4%	26.6%	17.6%
Perfumes	**13.6%**	1.1%	43,3%	0.6%	12.0%
Hair care products and hair dyes	**10.7%**	9.6%	1.7%	21.2%	19.0%
Oral hygiene	**7.4%**	7.5%	0.2%	17.4%	9.1%
Products for men	**1.5%**	0.4%	1.7%	2.1%	1.8%

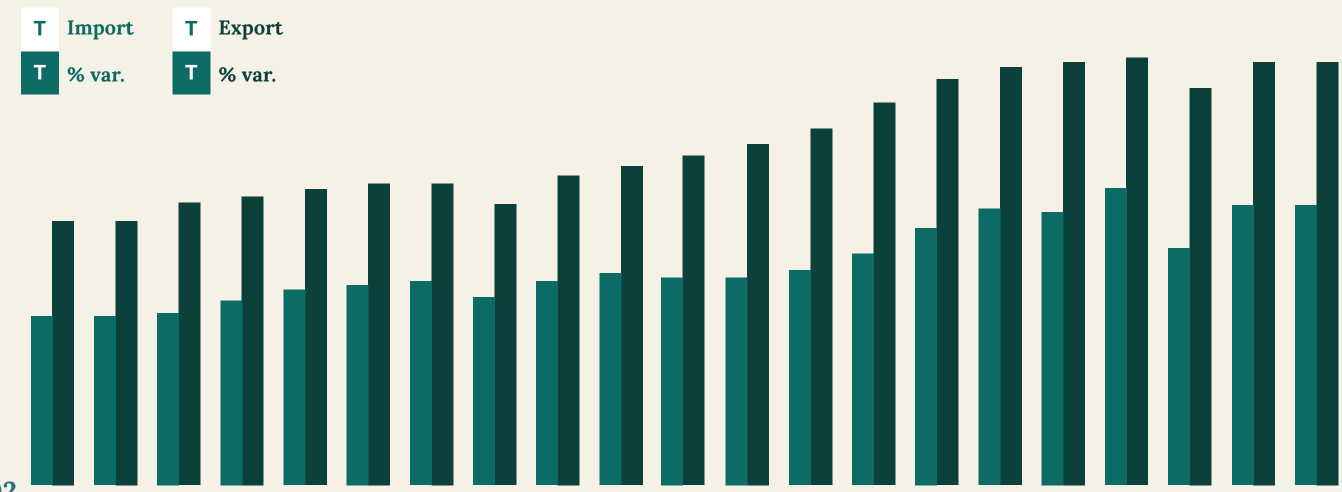


③ Imports and exports

For some time now, the analysis of foreign trade data has been based on the statistics that are prepared by the Research Unit using data provided by the Italian Institute of Statistics (ISTAT). Periodically, when applying the corrections which present themselves during the survey period, ISTAT carries out a review of data from previous years. Clearly, then, the statistics prepared by Cosmetica Italia adapted the values relating to the financial years in question. With the exception of very rare occasions, however, deviations in figures were always marginal.
The effects of the COVID-19 crisis have had considerable impacts on trade, across numerous manufacturing sectors and, at preset, pre-crisis values have been offset only by a few segments.
With reference to trade, and sectors with a greater focus on Italian manufacturing, broad-ranging, double-digit growth trends were recorded for export flows. From a social perspective, this performance is due to a desire to regain a "hedonism" in making purchases, particularly in sectors such as jewellery and fashion.
In the inter-sector ranking, the cosmetics industry is placed midway, ahead of eye wear, boats and yachts, pasta and motorcycles. As regards the cosmetics industry in particular, exports recovered fully in 2022, with a value close to €5,851 million, up by 18.5%. The overall value relating to this data is also positive: the growth was more moderate following price increases, but still posted a positive figure, at +4.5%.

Trends in the trade balance

Data processed by the Research and Business Culture Unit, values in € millions and % variations



2002 – 2022

1,259	1,266	1,295	1,381	1,465	1,528	1,595	1,421	1,594	1,674	1,640	1,653	1,694	1,825	1,994	2,073	2,059	2,209	1,931	2.197	2.568
1,844	1,830	2,013	2,153	2,284	2,307	2,338	2,063	2,418	2,683	2,873	3,190	3,346	3,824	4,309	4,615	4,877	4,985	4,260	4.939	5.850
6.0	0.6	2.2	6.7	6.1	4.3	4.4	-10.9	12.1	5.0	-2.0	0.8	2.5	7.7	9.2	3.9	-0.7	7.3	-16.4	8.8	16.9
3.7	-0.8	10.0	7.0	6.1	1.0	1.4	-11.8	17.2	11.0	7.1	11.0	4.9	14.3	12.7	7.1	5.7	0.8	-16.7	13.8	18.5

€ millions in 2022

Import	Export	balance of trade
2.568	5.850	3.282

Imports went up compared to 2021, with a value of over €2,568 million, recording an increase of 16.9%, while in terms of quantity, performance was more measured (0.4%).
The concentration level in the first ten destinations by value of Italian cosmetic exports was positive, accounting for just under 63% of the total, redistributing the value beyond consolidated trade partners (the concentration was 66% in 2020).
The 2019-2022 period recorded a full recovery in export values which, as with domestic turnover, returned to pre-crisis levels at the end of 2022.
In fact the trade balance, equal to €3,282 million at the end of 2022, regained €540 million compared to 2021, reaching a record level for the segment, and similarly, the pre-COVID level was fully recovered with a positive difference of over €506 million.
Looking at each individual country, our most loyal partners have renewed their focus on cosmetics made in Italy: the US rank first (+38.7%) historically overtaking France (+10.7%), thanks to the favourable euro/dollar exchange rate; Germany comes third (+3.6%): the first three destinations account for nearly €1.9 billion of cosmetics exports, equal to nearly one third of total Italian cosmetics exports worldwide.
Besides the United States, double-digit growth was also recorded by Spain (+17.9%), the United Kingdom (+14.6%), the Netherlands (+17.7%), Poland (+36.2%), the United Arab Emirates (+60.7%) and Belgium (+24%).
Hong Kong instead recorded a downturn of -24.3%, affected by the impacts of a geopolitical crisis with China, thus reducing the power of trade flows to central and south eastern Asia.
Considering countries which are strategic for internationalisation, average annual growth was reported (considering the 2012-2022 period) with double-digit figures for exports of cosmetics to China (+27.6%) and India (+20%), while, if considering the last year, an excellent performance for exports to Canada (+36.4%) and Brazil (+34.7%) was recorded.
As regards the product families, the categories most affected by the lengthy lockdowns recorded the strongest acceleration: non-alcohol-based perfume products, the first product group by value (€1,488 million) went up by 26.5%. The same applies to make-up, the fourth category for the value of exports, which recorded a positive change of 20%. Products with a greater focus on hygiene held up well: with hair care products increasing by 16.7%, personal hygiene products by 10% and oral hygiene products recording a more moderate growth (+1.1%). Facial care and body care products were particularly significant, with a value of over €1,300 million (the second group by value of Italian exports of cosmetics worldwide), registering +15.6%.

Imports also recorded an excellent performance, driven above all by body care products (+19.8%) and alcohol-based perfume products (+23.5%).
The latter group of products, together with hair care products and make-up, recorded the highest trade balance when compared with other cosmetics categories, demonstrating the level of specialisation and competitiveness of cosmetics companies in the global arena.
The pandemic crisis and war have recalibrated world trade points, forcing cosmetics companies to replace, at least temporarily, some destination flows. Finland and the return of China, to mention two recent examples, are routes which are offsetting the crucial market outlets that are fundamental for Italian cosmetics.
The return to pre-COVID figures in the trade fair segment, in terms of exhibitors and visitors, certainly confirmed the signs of the so-called new normal, thanks to positive feedback from operators on meetings with international buyers.

Export of finished and semi-finished products

Surveys from January to December

	QUANTITIES (tonnes)			VALUE (thousands of euro)		
	2021	2022	% var.	2021	2022	% var.
Perfumes and eau de parfums	16.538	23.008	39.1%	489	623	27.3%
Toilet waters and eau de cologne	22.379	22.166	16.9%	687	865	26.0%
Shampoos	104.500	123.779	18.4%	278	332	19.6%
Hair preparations	1.317	1.539	16.8%	10	9	-8.2%
Hair sprays	4.440	7.617	71,5%	17	20	19.7%
Hair lotions and other products for hair care	141.724	150.203	6.0%	797	924	16.0%
Lip make-up products	3.592	4.797	33.5%	198	245	23.7%
Eye make-up products	10.820	11.742	8.5%	390	445	14.1%
Nailcare products	2,054	1.634	-20.4%	29	30	2.8%
Powders and compact powders	5.555	7.802	40.5%	175	230	31.7%
Creams and other products	67.195	75.065	11.7%	1,146	1325	15.6%
Toothpastes	6.138	6.510	6.1%	51	61	18.8%
Other preparations for oral hygiene	100.293	90.591	-9.7%	186	179	-3.8%
Body deodorants	24.716	27.190	10.0%	143	185	29.3%
Bath preparations	18.452	9.330	-49,4%	35	26	-26.6%
Toilet soaps	69.309	58.731	-15,3%	137	136	-0.7%
Shaving, pre-shave and after shave products	7.973	7.608	-4.6%	39	40	3.1%
Other perfume and toiletry products	23.410	25.430	8.6%	132	175	32.2%ww
Total – exports	**630.403**	**658.741**	**4.5%**	**4.939**	**5.851**	**18.5%**

Prepared by the Research and Business Culture Unit, with ISTAT data

Import of finished and semi-finished products

Surveys from January to December

	QUANTITIES (tonnes)			VALUE (thousands of euro)		
	2021	2022	% var.	2021	2022	% var.
Perfumes and eau de parfums	19.092	20.055	5.0%	322	366	13.5%
Toilet waters and eau de cologne	10.771	12.145	12.8%	231	317	37.5%
Shampoos	50.849	51.570	1.4%	107	125	17.0%
Hair preparations	266	179	-32.7%	2	2	-13.3%
Hair sprays	2.134	1.947	-8.8%	9	10	10.2%
Hair lotions and other products for hair care	35.6624	32.235	-9.6%	164	172	4.5%
Lip make-up products	1,725	1,370	-20,6%	49	62	27.6%
Eye make-up products	3,056	3.042	-0.5%	108	118	9.3%
Nailcare products	4.104	3.164	-22,9%	51	54	5.8%
Powders and compact powders	2.263	1,112	-50,9%	32	34	6.1%
Creams and other products	57.514	66.546	15.7%	763	914	19.8%
Toothpastes	26.900	26.795	-0.4%	90	106	18.1%
Other preparations for oral hygiene	11.132	12.009	7.9%	36	41	14.7%
Body deodorants	11.254	11.125	-1.1%	70	83	18.8%
Bath preparations	10.556	8,339	-21.0%	23	22	-2.4%
Toilet soaps	27.298	28.495	4.4%	51	60	17.8%
Shaving, pre-shave and after shave products	11.616	7.919	-31.8%	18	19	4.6%
Hair removal products and other fragrance and toiletry products	9,743	8.984	-7.8%	71	63	-12.1%
Total imports	**295.936**	**297.031**	**0.4%**	**2.197**	**2.568**	**16.9%**

Prepared by the Research and Business Culture Unit, with ISTAT data

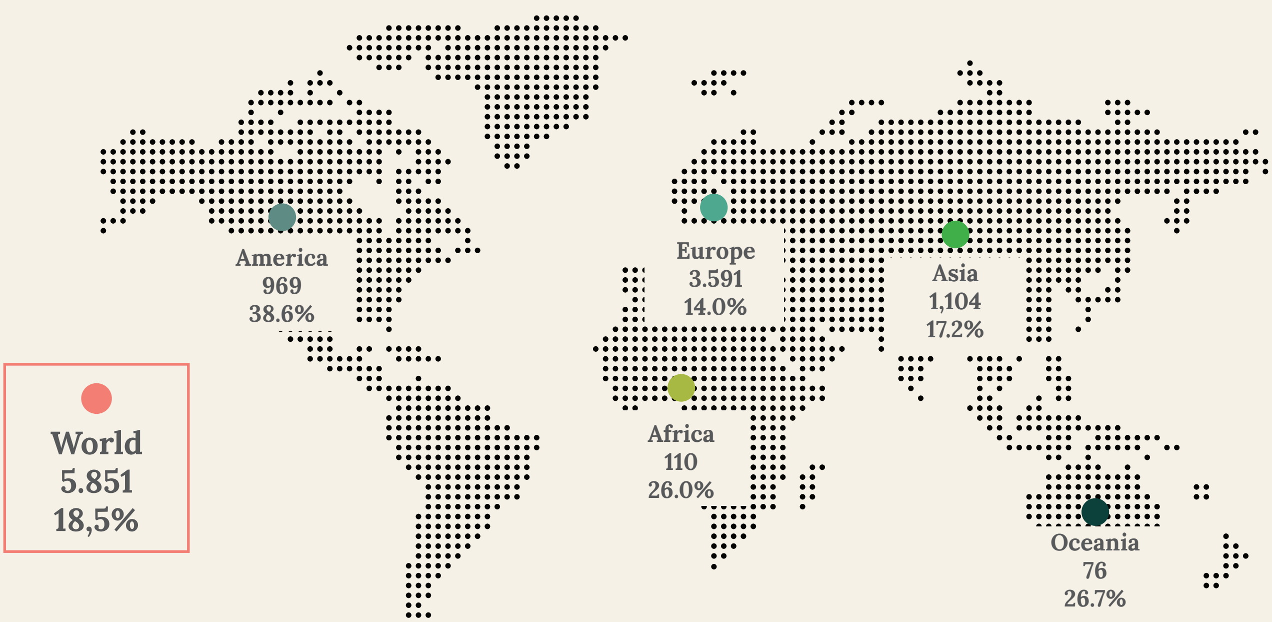
Italian cosmetics industry exports – top 10

Value of exports in € millions and % variations

	Exports 2022	Weight % on export total for 2022	% change '22/'21	% change '22/'19
United States	731	12.5%	38.7%	42.3%
France	625	10.7%	10.7%	2.7%
Germany	531	9.1%	3.6%	-5.7%
Spain	340	5.8%	17.1%	15.4%
United Kingdom	311	5.3%	14.6%	-11.5%
Netherlands	271	4.6%	17.7%	57,9%
Poland	257	4.4%	36.2%	64.1%
United Arab Emirates	226	3.9%	60,7%	62.5%
Hong Kong	225	3.8%	-24.3%	-7.6%
Belgium	149	2.5%	24.0%	5.8%

International flows

Exports- values in € millions, percentage variations 2022-2021

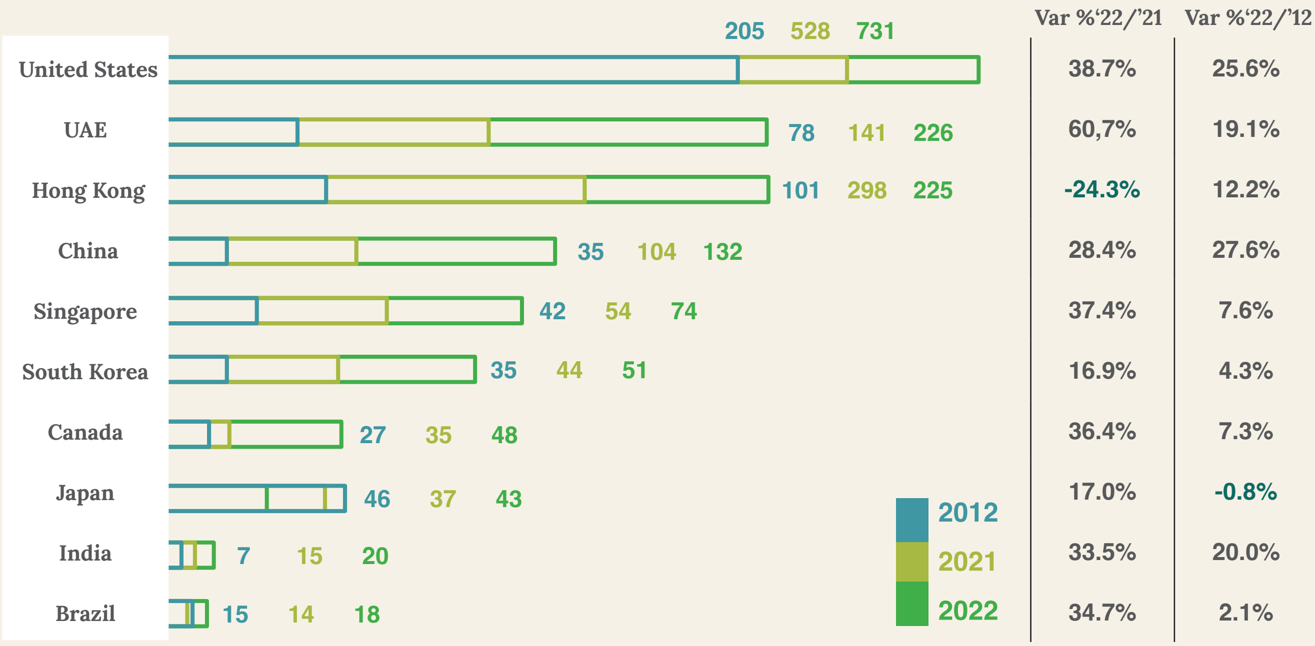


Population

	World	Europe	Asia	Americas	Africa	Oceania
2022	8.035	749	4.757	1,047	1,438	44
Share %	1.0%	0.0%	0.8%	0.8%	2.3%	1.4%

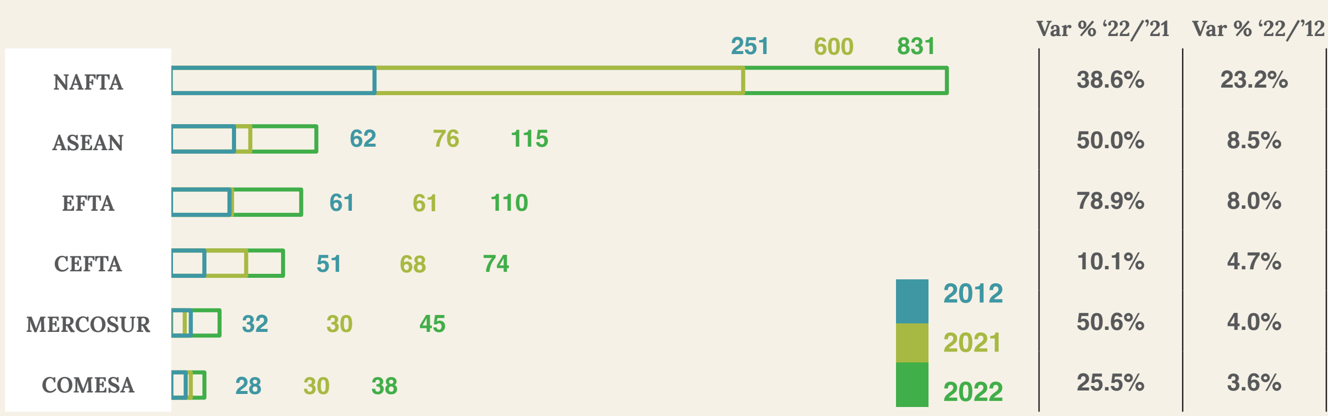
Countries with strategic importance for internationalisation activities

Value of exports in € millions and % variations



Geo-economic areas

Value of exports in € millions and % variations



1. NAFTA comprises: Canada, Mexico, US
2. ASEAN comprises: Burma, Brunei, Cambodia, Philippines, Indonesia, Laos, Malaysia, Singapore, Thailand, Vietnam
3. EFTA comprises: Iceland, Liechtenstein, Norway, Switzerland
4. CEFTA comprises: Croatia, Macedonia, Moldova, Serbia, Bosnia and Herzegovina, Montenegro, Albania, Kosovo
5. MERCOSUR comprises: Argentina, Brazil, Paraguay, Uruguay
6. COMESA comprises: Burundi, Comoros, Congo, Egypt, Eritrea, Ethiopia, Djibouti, Kenya, Libya, Madagascar, Malawi, Mauritius, Rwanda, Seychelles, Sudan, Swaziland, Uganda, Zambia, Zimbabwe

Leading importers by macro-category

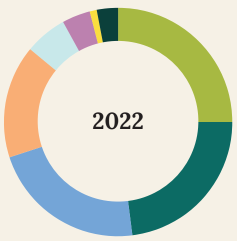
Italian exports of cosmetics in 2021 – values in € millions

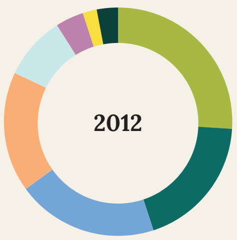
Products for hair care		Products for make-up		Products for face and body		Personal cleansing	
United States	167	France	248	United States	171	France	43
France	106	United States	174	Hong Kong	113	Netherlands	40
Spain	99	Germany	105	France	110	Spain	35
Germany	81	Belgium	83	Germany	107	Germany	23
United Kingdom	75	Netherlands	44	Poland	88	United Kingdom	22
Oral hygiene		**Products for men**		**Alcohol-based perfume products**		**Other products**	
United Kingdom	41	Germany	5	United States	193	Switzerland	24
Germany	39	Spain	5	Germany	159	France	18
France	25	Netherlands	4	United Arab Emirates	128	Russia	16
Spain	14	Belgium	3	Hong Kong	91	Germany	12
Poland	12	United Arab Emir-ates	3	Netherlands	76	United Kingdom	9

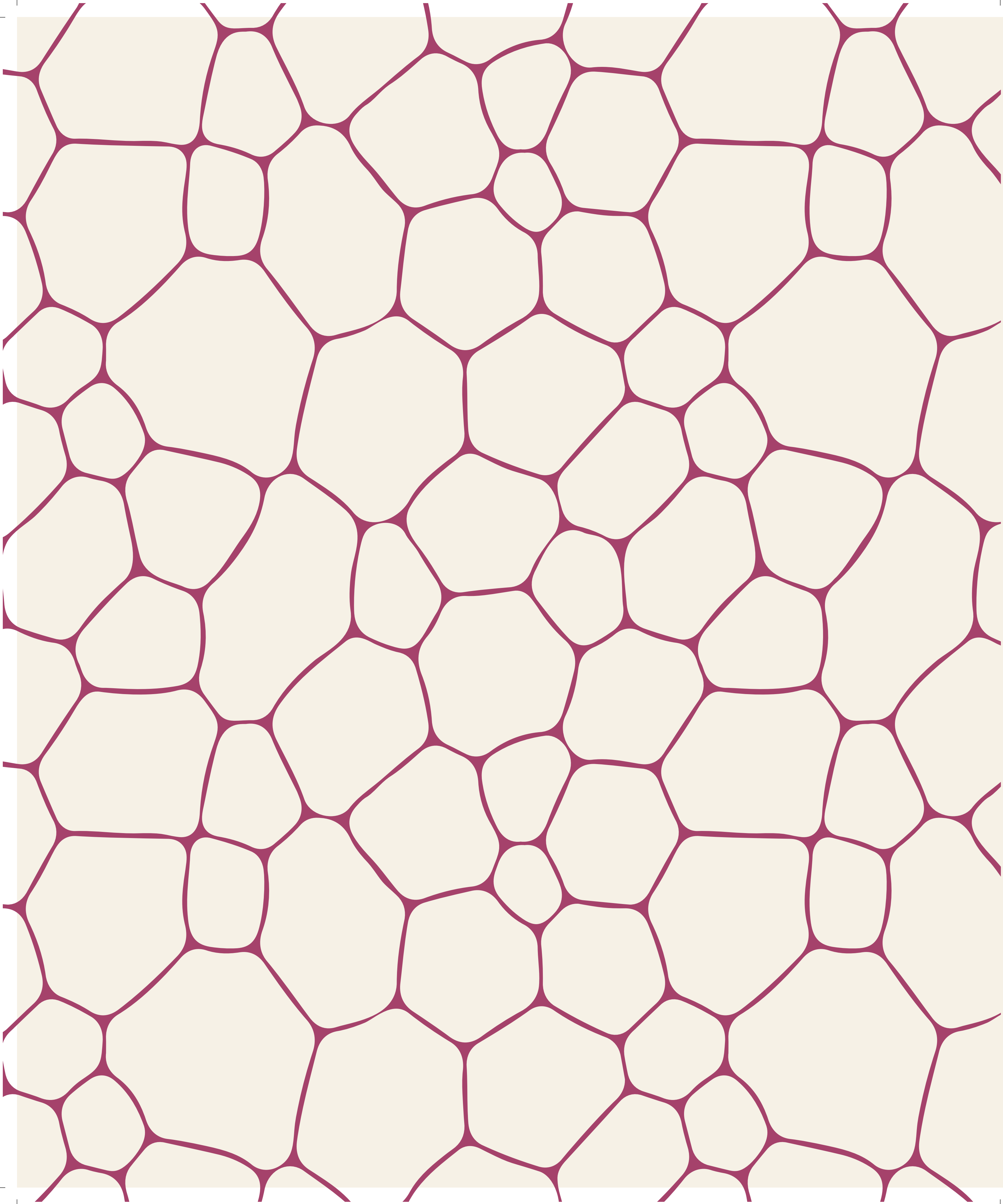
Breakdown of exports by macro category

Italian exports in 2022 – values in € millions and % variations

	2012	weight % '12 on total export	2022	weight % '22 on total export	% change '22/'12
Alcohol-based perfume products	734	25.6%	1,488	25.4%	10.3%
Facial and body care products	540	18.9%	1,325	22.7%	14.6%
Products for hair care	587	20.5%	1.285	22.0%	11.9%
Products for make-up	481	16.8%	950	16.2%	9.8%
Personal cleansing	263	9.2%	347	5.9%	3.2%
Oral hygiene	117	4.1%	240	4.1%	10.6%
Products for men	48	1.7%	40	0.7%	-1.6%
Other products	92	3.2%	175	3.0%	9.0%
	2,861	100.0%	5.851	100.0%	10.5%







4 Developments and changes in trends

The new consumer

Excerpt from the research "Purchasing trends in the beauty segment" conducted by ESDB

Since the pre-COVID period, purchasing trends have undergone considerable transformations mainly related to the increase in purchasing channels. Today, consumers state that they use, on average, five different purchasing channels: this diversity goes up to nine different channels for more beauty-addicted profiles.
The pandemic did not change fundamental habits, but accelerated the growth of the online channel which today has an important role in both the purchase decision-making process and in the repurchase of habitually used products. New dynamics are coming to the fore, related to a closing of the generational gap and a gradual legitimisation of men's cosmetics. Up until the last few decades, generational and gender diversity were more marked, today we can see a gradual changeover. In fact, there are cosmetics products which are now shared by mother and daughter, by wife and husband, as well as new purchasing beauty routines related to experiences shared with a strong mother/daughter, wife/husband, sister/brother influence in the choice of channels and products to purchase.

Purchasing channel rankings

Processed by ESDB

Rank	Channel	Rating Experience Acquired	Rating Quality / Price	Average Number of Purchased Categories	Average Sales Receipt €	Frequency Monthly Purchases
1	Stores selling household and personal care products	57,8	51.1	4.2	24.5	1.6
2	**Online Platform**	55.7	52.7	2.6	40.4	1.1
3	Beauty store chain	54.6	48.4	2.8	43.6	1.1
4	**Website of the brand or retail outlet**	52.8	48.4	2.1	60.9	0.9
5	Single-brand Store	52.0	48.0	2.1	33.0	1
6	**Herbalist Chains**	50.8	42.7	2.4	25.9	0.9
7	Pharmacy/Parapharmacy	50.4	38.7	2	31.3	1
8	**Department Stores**	49.2	42.2	2.2	33	0.9
9	Traditional/local beauty stores	49.1	42.5	2.1	47.5	0.9
10	**Salon/Hairdressers/ Barbers**	46.2	46.3	1.5	33.1	0.7
11	Beauty Salon	44.9	43.2	1.6	29.9	0.7
12	**Traditional/local herbalist store**	42.9	45.7	1.8	24.2	0.8
13	**Supermarket Hypermarket**	35.1	40.9	3.5	16.6	1.9

Data processed by the Research and Business Culture Unit using Mintel sources. % of cosmetics with a natural, sustainable connotation out of total cosmetics launches

The proliferation of channels related to sales of cosmetics is definitely an opportunity, as it creates a sense of new needs: products in the past not considered in their beauty routine have become attractive on store shelves, thus creating demand which generates consumer occasions and in turn creates a market.

As already observed for the mass market, the consumer may realise that this multichannel segment can cause confusion and lead to higher spending than actual needs, and so brands should intercept latent needs which are actually relevant to the daily life of consumers.

Stores selling household and personal care products have the highest scores for most of the channel rating indicators, followed by online platforms (mainly used to repurchase products used routinely or for special offers) and beauty store chains. It should be noted that the highest average sales receipt per purchase (€60.9) refers to a brand's website or sales outlet
The tail end of the classification includes beauty salons, traditional herbalist stores and supermarkets and hypermarkets.

As regards the category profile, besides product groups where the purchasing aim is to stock up on products, and buy refills, the goal of the last purchase for more appealing categories, such as face treatments, fragrance and make-up, is a special offer, probably for products used habitually and related to the growth of the online channel.

The planning of purchases and purchasing decisions are based on different dynamics by category, according to varying drivers related to type and order of importance.
In mapping channels, referring both to importance and association, traditional beauty stores are well known for their quality and the service offered. Instead, beauty stores do not seem to have such a specific connotation yet, with their strengths coming under a variety of different areas.
On the other hand, herbalist store chains are better known than traditional herbalist stores, with a clear strength based on product quality.

Pharmacies confirm the connotation of offering specific, gentle products for delicate skin, with areas for opportunities from product displays.
As regards attributes, single-brand stores are associated with their service, with opportunities connected with product quality. The assortment and price/promotion clearly reveal the strengths of the online platform, with opportunities offered by product quality (or the security of product guarantees, as reflected in quality terms). On the other hand, the websites of brand/dealers indicate quality as a strength and guarantee, with clear areas for opportunities in the (virtual) service area.

Stores selling household and personal care products share the same arena as online platforms, with evident strengths in assortments and promotions offered. Opportunities refer, for example, to a more competent service and more products for specific skin types. As expected, supermarkets and hypermarkets have clear strengths related to prices/promotions and well-organised product displays.
In conclusion, a comparison of pre- and post-COVID consumers shows a strong acceleration in terms of the number of channels visited, trust in online channels and a request for products to meet new needs, which often have not yet been fully taken on board.

Lifestyle changes 2023-2026: the three key movements in the beauty industry

Processed by BEAUTYSTREAMS

In a climate of uncertainty, characterised by numerous crises, consumers have increasingly prioritising their psychological wellbeing. The changes in this approach by consumers has also affected aspects related to the beauty industry, as people seek evasion, from different points of view, both aesthetically and internally.
The rapid, continual progress of technology will have profound impacts on consumers' expectations of products and services regarding different categories and trends. Given the circumstances related to inflation and a possible recession, some product categories could temporarily lose their perceived importance. Faced with an increase in the cost of living, the emphasis on the communication of some claims, the values associated with products and brands, and additions to well-calibrated price strategies will prove to be fundamentally important in the next few years. Moreover, an increasing integration of virtual reality with the day-to-day life of consumers will ensure that the three beauty movements can also be adapted to the digital world.
Each year, BEAUTYSTREAMS, a leading point of reference for the beauty industry, presents its complete forecasts on Beauty Movements, offering an in-depth view of consumer changes that will also affect the beauty industry over the next three years. These trends make it possible to contaminate the transformation of many product categories: from skin care to personal care, hair care, fragrances and coloured cosmetics to male grooming and packaging. In this report, BEAUTYSTREAMS presents three exclusive excerpts from its forecasts on the beauty industry. These movements not only represent changes in an international lifestyle, but also tangible market opportunities: private heaven, health nurturing and cognitive wellness.

PRIVATE HEAVEN

Creating a bubble of personal wellbeing

As many consumers continue to lead a semi-remote lifestyle and spend more time at home, creating a comfortable, welcoming environment is becoming increasingly important. As proof that consumers will try to invest in their surroundings, the luxury interior design market is expected to reach USD 92,670 million by 2027. Conceiving the home as an intimate ecosystem and, in a certain sense, as an extension of one's body, shows that beauty has the potential to evolve further in areas related to the care and wellbeing of the home.
Sensorial technological experiences for physical and mental relaxation and sexual wellbeing will be the driver behind the PRIVATE HEAVEN movement. Fragrance as a means of wellbeing and personal care will continue to attract consumers who always wish to be free of stress. To save money, dinners and expensive outings will transform to become intimate invitations in the home, so the role of fragrance for the individual and their home will expand to more expressive olfactory compositions, to become a direct extension of one's own personality.

BEAUTYSTREAMS also forecasts the "skinification" of home care. Consumers who spend a considerable amount of time and money to care for their skin will seek out products for the home that enhance their efforts to take care of their health and beauty. So, skin care product claims will increasingly inspire the sector related to cleaning products, consequently driving the growth of the market for sustainable home care products.

HEALTH NURTURING
A healthy approach to beauty

Consumers have long understood and incorporated into their routines the benefits of a holistic approach to health. This movement is destined to increase pace over the next few years, driven by an ageing population, a gradual limitation on access to healthcare and unbalanced diets. These factors will affect many consumer segments, giving cosmetics and supplements an even bigger chance to offset the effects of a frenetic daily life. Other technologies to focus on are devices for skin care and trackers. The market is expected to benefit from double-digit growth, thanks to the development of products and a customised experience improved by continually evolving technologies.

The global supplements market will benefit from the growing appeal of holistic routines. BEAUTYSTREAMS's team of experts recommends paying attention in particular to enzyme-based supplements, which are expected to record a rapid growth over the next few years.

Strongly linked to health and wellbeing, physical exercise is another well-known factor that contributes to reducing anxiety and depression. As fitness in all its forms, from personal coaching online to group training, will continue to be of growing interest to consumers, the cosmetics market for training and other product categories that help to prepare and soothe the muscles pre- and post-training will register an increase. All categories, including skin care, hair care, personal care, make-up and fragrances will be impacted by this trend.

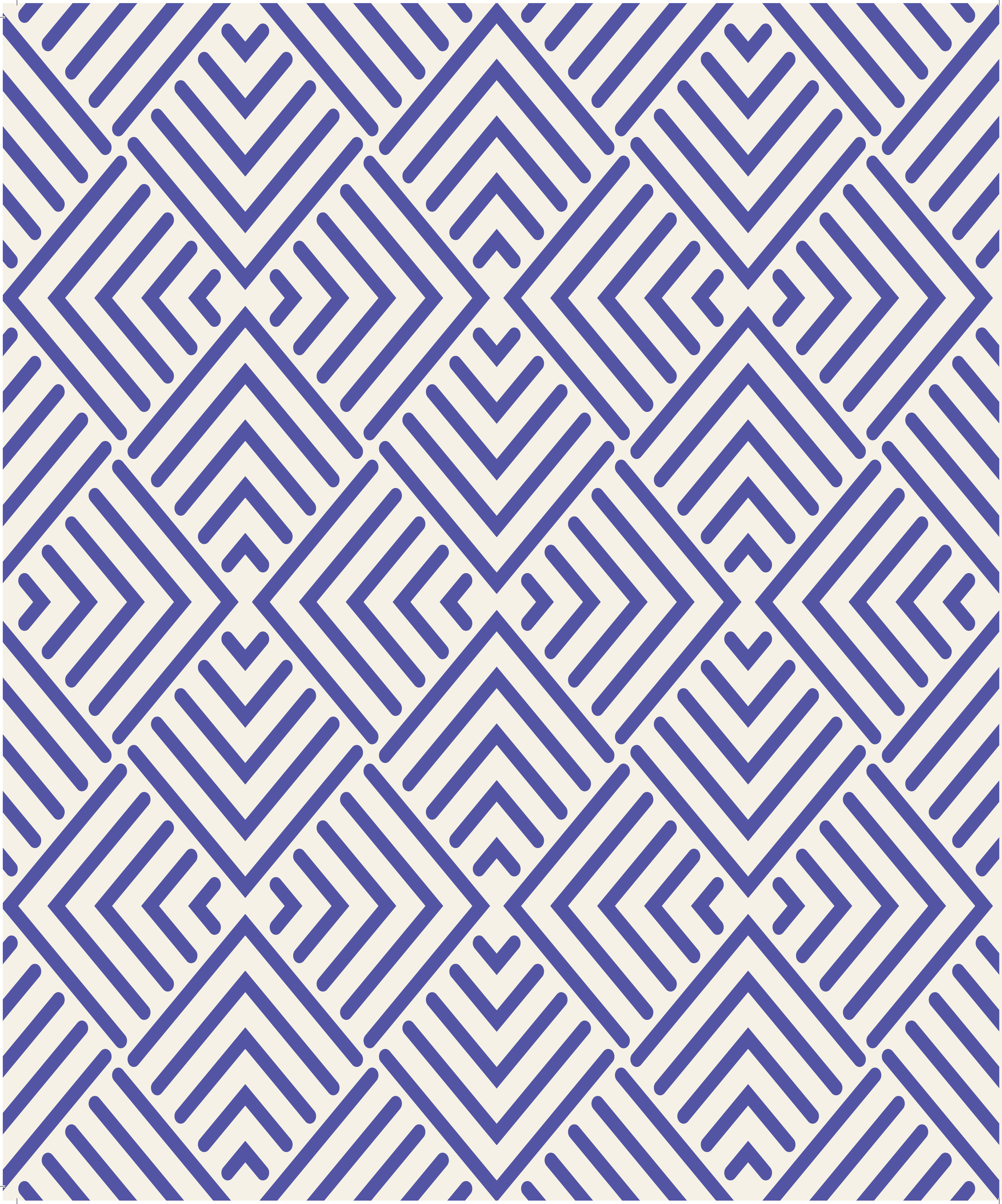
COGNITIVE WELLNESS
Exploiting mental wellbeing

In view of the critical nature of the current scenario, increasingly stressed consumers, anxious about the future, are expected to reach out to find satisfaction and emotional wellbeing. By exploiting the power of colours, sensory textures, fragrances and use of safe ingredients to improve mood, companies will be able to involve consumers and offer them moments of healthy relaxation and rejuvenation. For this very reason, companies have the chance to expand their offering, embracing a type of beauty that is increasingly complete, which incorporates mental health and all-round wellbeing.

The elements that affect the senses are effective at stimulating mood. In terms of product development and innovation, the ability to quantify the benefits of colours, textures and fragrances on the human brain affords huge potential to increase competition among companies. Given the highly emotive nature of the beauty industry, this could be fundamental in attracting consumers and making them increasingly loyal to the brand. In fact, as colour affects brain waves, the nervous system, hormones and emotions, the retail sale and packaging and coloured cosmetics can have a highly positive impact on consumers' wellbeing. For example, individuals associate green with a sense of peace, happiness, comfort, calm, hope and excitement.

As for fragrance, the sensation of feeling better and improving function thanks to fragrance is more relevant than ever today. Studies show that fragrance has beneficial effects on mood and memory. According to figures from Mood Media, a US company that develops multimedia solutions for sales outlets, 75% of all emotions generated each day are due to our sense of smell, and our mood improves by 40% when we are exposed to a pleasant aroma.
In fact, as the global average age is going up and our brains are becoming increasingly taxed by remote work, e-learning and telemedicine, the worldwide cognitive training market is expected to increase at a very fast rate of 27.1% from 2021 to 2028. And for this reason, BEAUTYSTREAMS predicts that a healthy brain will become an integral part of the definition of beauty.

BEAUTYSTREAMS is an essential resource for professionals in the beauty industry.
Its global team comprises a passionate group of experts in the field of beauty, who understand the needs and challenges of the sector. Content is developed with an insider's view of the sector to meet the specific needs of various beauty categories.



5 The evolution of cosmetics consumption through history

The following pages show some significant statistical tables that allow the trend of cosmetics consumption to be analysed according to product categories and distribution channels. The statistical annex offers two sets of data; indeed, each distribution channel and the total of distribution channels highlight the development of consumption at historic prices and at actual values compared to 2022.

Development of consumption at historical values

The tables show, for each year starting from 2012, total consumption, quantified in millions of euro,
retail prices including VAT, the value of money in each reporting year, i.e. without taking account of the effects of devaluation occurring between the first and last year of revaluation.
The percentage changes referring to the annual trend of consumption at historic prices take into account the inflationary effect. These are variations that measure price increases offset, more or less, with quantitative variations in consumption.

Development of consumption at actual values

Consumption values at historical prices are recalculated in these tables on the basis of the devaluation that took place in each year. The conversion of consumption values on a 2022 basis allows market changes in the most recent period to be highlighted, with a good approximation in terms of trading volumes. In fact, assuming that the annual increase in prices coincides with inflation, the percentage change in actual values shows how consumption has changed quantitatively over time, regardless of the developments in price lists.
It should be noted that, as a result of the revision carried out on products and channels last year, retroactively until 2012, all the bases and quotas of the tables were revised, which inevitably led to substantial changes, and they are therefore no longer comparable with previous reports.

Conversion table (base 2022 = 1)

YEAR	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EURO	1,174	1,140	1,127	1,125	1,126	1,127	1,115	1,103	1,097	1,001	1,081	1.000

Source: ISTAT

HISTORICAL DATA
Values in € millions

Italian cosmetics market

	2015	% var. 15/14	2016	% var. 16/15	2017	% var. 17/16	2018	% var. 18/17	2019	% var. 19/18	2020	% var. 20/19	2021	% var. 21/20	2022	% var. 22/21
Pharmacies	1,827	1.6	1,862	-0.1	1,862	2.0	1,854	-0.4	1,877	1.2	1,810	-3.5	1,866	3.1	1.951	4.6
Beauty stores	2,010	0.9	2,028	0.9	2,018	-0.5	2,048	1.5	2,093	2.2	1,548	-26.1	1,877	21.3	2.217	18.1
Mass market	4.497	1.3	4.463	-0.8	4.515	1.2	4.563	1.1	4,597	0.8	4,425	-3.8	4,544	2.7	4.819	6.0
Herbalist stores	431	2.9	436	1.1	440	0.9	441	0.2	447	1.4	331	-26.0	376	13.8	378	0.5
Direct sales: door-to-door and mail-order sales	503	-3.7	490	-2.7	494	1.0	485	-2.0	482	-0.5	338	-30.0	344	2.0	348	1.2
E-commerce	184	66.4	261	42.1	321	23.1	392	22.0	498	27.0	707	42.0	871	23.2	988	13.4
Beauty salons	224	-3.1	229	2.1	234	2.0	235	0.5	237	0.9	168	-29.0	184	9.5	184	6.4
Hairdressing	559	-2.2	565	1.0	571	1.0	574	0.5	585	2.0	453	-22.5	499	10.1	499	12.3
Total	10.236	1.5	10.297	0.6	10,455	1.5	10,590	1.3	10,817	2.1	9,780	-9.6	10.563	8.0	11.458	8.5

Composition % of the Italian cosmetics market

	2015		2016		2017		2018		2019		2020		2021		2022	
	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %
Pharmacies	1,827	17.8	1,825	17.7	1,862	17.8	1,854	17.5	1,877	17.4	1,810	18.5	1,866	17.5	1,866	17.5
Beauty stores	2,010	19.6	2,028	19.7	2,018	19.3	2,048	19.3	2,093	19.4	1,548	15.8	1,877	17.6	1,877	17.6
Mass market	4.497	43.9	4.463	43.3	4.515	43.2	4.563	43.1	4,597	42.5	4,425	45.2	4,544	43.0	4.819	42.1
Herbalist stores	431	4.2	436	4.2	440	4.2	441	4.1	447	4.1	331	3.4	376	3.6	378	3.3
Direct sales: door-to-door and mail-order sales	503	4.9	490	4.8	494	4.7	485	4.6	482	4.5	338	3.5	344	3.3	348	3.0
E-commerce	184	1.8	261	2.5	321	3.1	392	3.7	498	4.6	707	7.2	871	8.2	988	8.6
Beauty salons	224	2.2	229	2.2	234	2.2	235	2.2	237	2.2	168	1.7	184	1.7	196	1.7
Hairdressing	559	5.5	565	5.5	571	5.5	574	5.4	585	5.4	453	4.6	499	4.7	561	4.9
Total	10,243	100%	10,295	100%	10,455	100%	10,590	100%	10,817	100%	9,780	100%	10,640	100%	11.458	100%

(*) includes single brand stores

Italian cosmetics market: composition % of products in traditional channels

	2015		2016		2017		2018		2019		2020		2021		2022	
	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %	a.v.	Comp. %
Hair and scalp care	1,020	11.6%	978	11.1%	969	10.9%	967	10.8%	968	10.6%	990	12.2%	961	11.1%	958	10.7%
Facial care products	1,437	16.3%	1,454	16.5%	1,494	16.8%	1,524	17.0%	1,569	17.3%	1,381	17.0%	1,510	17.4%	1.472	16.4%
Face make-up products	521	5.9%	544	6.2%	552	6.2%	564	6.3%	569	6.3%	404	5.0%	457	5.3%	537	6.0%
Make-up sets	44	0.5%	45	0.5%	46	0.5%	54	0.6%	53	0.6%	41	0.5%	47	0.5%	55	0.6%
Eye make-up products	499	5.7%	502	5.7%	511	5.7%	518	5.8%	524	5.8%	419	5.2%	490	5.7%	547	6.1%
Products for lip care	366	4.2%	391	4.4%	419	4.7%	429	4.8%	451	5.0%	313	3.9%	344	4.0%	410	4.6%
Products for hand care	248	2.8%	235	2.7%	232	2.6%	230	2.6%	227	2.5%	197	2.4%	215	2.5%	211	2.3%
Products for body care	1,417	16.1%	1,387	15.8%	1,418	15.9%	1,402	15.6%	1,403	15.4%	1,293	15.9%	1,361	15.7%	1.371	15.3%
Products for body hygiene	995	11.3%	984	11.2%	983	11.0%	983	10.9%	981	10.8%	1,032	12.7%	1,017	11.7%	1,023	11.4%
Products for oral hy-giene	640	7.3%	640	7.3%	635	7.1%	630	7.0%	636	7.0%	645	7.9%	646	7.5%	667	7.4%
Skin-cleansing products for children	320	3.6%	314	3.6%	313	3.5%	302	3.4%	297	3.3%	270	3.3%	267	3.1%	238	2.6%
Products for men	162	1.8%	159	1.8%	155	1.7%	151	1.7%	148	1.6%	134	1.6%	139	1.6%	135	1.5%
Alcohol-based perfume products	1,021	11.6%	1,046	11.9%	1,047	11.8%	1,093	12.2%	1,133	12.5%	889	11.0%	1,085	12.5%	1.223	13.6%
Gift sets	119	1.4%	123	1.4%	127	1.4%	129	1.4%	133	1.5%	107	1.3%	126	1.5%	140	1.6%
Total	**8,807**	**100%**	**8,803**	**100%**	**8,901**	**100%**	**8,976**	**100%**	**9,093**	**100%**	**8,113**	**100%**	**8,664**	**100%**	**8.978**	**100%**

Total cosmetic products on traditional channels – Historical values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	8,922.6	8,805.2	8,682.2	8,807.4	8,802.6	8,901.3	8,976.0	9,092.7	8,113.4	8.287,6	8.987,1
	-1.0%	-1.2%	-1.4%	1.3%	-0.2%	1.1%	0.8%	1.2%	-10.8%	6.8%	8.4%
Hair and scalp care	1,072.6	1,063.3	1,031.8	1,020.1	978.4	969.4	966.5	968.2	989.5	926.3	958,0
	-0.9%	-0.9%	-3.0%	-1.1%	-4.1%	-0.9%	-0.3%	0.2%	2.2%	-2.9%	3.4%
Facial care products	1,433.3	1,433.6	1,426.9	1,436.6	1,454.3	1,493.9	1,524.5	1,568.6	1,380.8	1.396,0	1.472,3
	-0.7%	0.0%	-0.5%	0.7%	1.2%	2.7%	2.0%	2.9%	-12.0%	9.3%	5.5%
Face make-up products	528.8	507.3	506.6	520.6	544.3	552.4	564.5	568.7	404.3	455.2	536,9
	1.4%	-4.1%	-0.1%	2.8%	4.5%	1.5%	2.2%	0.7%	-28.9%	12.9%	18.0%
Make-up sets	40.7	43.3	44.2	44.4	45.3	46.1	53.7	53.3	41.0	47.2	55.0
	-2.5%	6.5%	2.1%	0.4%	2.0%	1.9%	16.3%	-0.6%	-23.2%	15.3%	16.4%
Products for eyes	466.3	459.5	466.9	499.1	502.4	510.9	518.5	524.2	418.6	489,5	546,7
	2.2%	-1.5%	1.6%	6.9%	0.7%	1.7%	1.5%	1.1%	-20.1%	17.0%	11.7%
Products for lip care	380.2	359.7	349.3	365.8	390.6	418.6	428.8	450.7	312.6	337.7	409,9
	-1.8%	-5.4%	-2.9%	4.7%	6.8%	7.2%	2.4%	5.1%	-30.6%	10.2%	21.4%
Products for hand care	278.6	265.8	252.1	247.7	235.3	231.6	230.0	227.3	196.6	203.1	210.8
	-1.4%	-4.6%	-5.2%	-1.7%	-5.0%	-1.6%	-0.7%	-1.2%	-13.5%	9.3%	3.8%
Products for body care	1,447.9	1,430.7	1,387.5	1,417.0	1,386.8	1,418.5	1,401.5	1,403.5	1,293.2	1.257,4	1.370,9
	-0.8%	-1.2%	-3.0%	2.1%	-2.1%	2.3%	-1.2%	0.1%	-7.9%	5.2%	9.0%
Products for body hygiene	1,010.3	997.4	984.0	994.7	983.6	983.1	982.7	981.4	1,031.8	993,6	1,023.2
	-1.1%	-1.3%	-1.3%	1.1%	-1.1%	0.0%	0.0%	-0.1%	5.1%	-1.5%	3.0%
Products for oral hygiene	619.1	627.2	631.1	639.9	640.3	635.4	630.4	636.5	645.0	644.8	667,1
	-0.4%	1.3%	0.6%	1.4%	0.1%	-0.8%	-0.8%	1.0%	1.3%	0.2%	3.5%
Skin-cleansing products for children	357.6	341.0	328.3	320.2	313.7	312.7	302.4	296.6	270.5	229.7	238,0
	-2.2%	-4.6%	-3.7%	-2.5%	-2.0%	-0.3%	-3.3%	-1.9%	-8.8%	-1.5%	3.6%
Products for men	183.7	175.2	166.2	161.6	158.8	154.7	150.8	147.8	133.5	130.0	135.3
	-4.7%	-4.6%	-5.1%	-2.8%	-1.7%	-2.5%	-2.5%	-2.0%	-9.7%	3.9%	4.0%
Alcohol-based perfume products	989.7	981.2	994.4	1,020.8	1,046.0	1,046.5	1,092.7	1,133.0	888.8	1.052,3	1.223,4
	-2.0%	-0.9%	1.3%	2.7%	2.5%	0.1%	4.4%	3.7%	-21.6%	22.0%	16.3%
Gift sets	113.8	120.1	112.9	119.1	122.7	127.4	129.0	133.0	107.1	124,8	139.6
	-3.3%	5.5%	-6.0%	5.5%	3.0%	3.9%	1.3%	3.1%	-19.4%	17.8%	11.8%

Total cosmetic products on traditional channels – Actual values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	**10.171,8**	**9.923,5**	**9.767,5**	**9.917,1**	**9.920,5**	**9.924,9**	**9.900,5**	**9.974,7**	**8.932,8**	**8.958,9**	**8.987,1**
	-3.8%	-1.6%	-1.6%	1.5%	0.0%	0.0%	0.8%	1.2%	-10.8%	6.8%	8.4%
Hair and scalp care	1.222,8	1.160,7	1.160,7	1.148,7	1.102,7	1.080,9	1.066,1	1,062.1	1.089,4	1.001,4	958,0
	-3.8%	-3.1%	-3.1%	-1.0%	-4.0%	-2.0%	-0.3%	0.2%	2.2%	-2.9%	3,74%
Facial care products	1.634,0	1.605,3	1.605,3	1.617,6	1.639,0	1.665,7	1.681,5	1.720,8	1.520,3	1.509,0	1.472,3
	-3.6%	-0.6%	-0.6%	-0.8%	1.3%	1.6%	2.0%	2.9%	-12.0%	9.3%	5.5%
Face make-up products	602,8	569.9	569.9	586,2	613,4	615,9	622,6	623.8	445.2	492,1	536,9
	-1.5%	-0.3%	-0.3%	2.9%	4.6%	0.4%	2.2%	0.7%	-28.9%	12.9%	18.0%
Make-up sets	46.4	49.7	49.7	50.0	51.0	51.4	59.2	58.5	45.1	51.1	55.0
	-5.4%	1.9%	1.9%	-0.5%	2.1%	0.8%	16.3%	-0.6%	-23.2%	15.3%	16.4%
Products for eyes	531,6	525.3	525.3	562,0	566.2	569,6	571,9	575,6	460.9	529.1	546,7
	0.8%	-1.4%	-1.4%	7.0%	0.8%	0.6%	1.5%	1.1%	-20.1%	17.0%	11.7%
Products for lip care	433,4	393.0	393.0	411,9	440,2	466,7	472,9	494,4	344,2	365,0	409,9
	-4.7%	-3.0%	-3.0%	4.8%	6.9%	6.0%	2.4%	5.1%	-30.6%	10.2%	21.4%
Products for hand care	317,6	283.6	283.6	278.9	265.2	258,3	253,7	249,3	216,4	219,6	210.8
	-4.2%	-5.3%	-5.3%	-1.6%	-4.9%	-2.6%	-0.7%	-1.2%	-13.5%	9.3%	3.8%
Products for body care	1.650,6	1.560,9	1.560,9	1.595,5	1.563,0	1.581,6	1.545,9	1.539,6	1.423,8	1.359,2	1.370,9
	-3.7%	-3.2%	-3.2%	2.2%	-2.0%	1.2%	-1.2%	0.1%	-7.9%	5.2%	9.0%
Products for body hygiene	1.151,7	1.107,0	1.107,0	1.120,0	1,108.5	1.096,2	1.084,0	1.076,5	1.136,0	1.074,0	1,023.2
	-4.0%	-1.5%	-1.5%	1.2%	-1.0%	-1.1%	0.0%	-0.1%	5.1%	-1.5%	3,60%
Products for oral hygiene	705,8	706,9	709,9	720,5	721,7	708,4	695,3	698,2	710,1	697,0	667,1
	-3.2%	0.2%	0.4%	1.5%	0.2%	-1.8%	-0.8%	1.0%	1.3%	0.2%	3.5%
Skin-cleansing products for children	407.7	384,3	369,3	360,5	353,5	348,6	333,6	325,4	297,8	248,3	238,0
	-5.0%	-5.7%	-3.9%	-2.4%	-1.9%	-1.4%	-3.3%	-1.9%	-8.8%	-1.5%	3.6%
Products for men	209,4	197,5	187.0	181,9	178,9	172,5	166.4	162,2	147,0	140,6	135.3
	-7.4%	-5.7%	-5.3%	-2.7%	-1.6%	-3.6%	-2.5%	-2.0%	-9.7%	3.9%	4.0%
Alcohol-based perfume products	1.128,3	1.105,8	1.118,7	1.149,4	1,178.8	1,166.9	1.205,2	1.242,9	978,6	1.137,6	1.223,4
	-4.9%	-2.0%	1.2%	2.7%	2.6%	-1.0%	4.4%	3.7%	-21.6%	22.0%	16.3%
Gift sets	129.8	135.3	127.0	134.1	138,3	142.1	142.3	145.9	118.0	134.9	139.6
	-6.1%	4.3%	-6.2%	5.6%	3.1%	2.7%	1.3%	3.1%	-19.4%	17.8%	11.8%

PHARMACIES - Historical values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	**1,767.8**	**1,774.2**	**1,800.7**	**1,827.9**	**1,825.7**	**1,861.4**	**1,852.9**	**1,877.1**	**1,810.3**	**1,866.2**	**1.951,4**
	-1.4%	0.4%	1.5%	1.5%	-0.1%	2.0%	-0.4%	1.2%	-3.6%	3.1%	4.6%
Hair and scalp care	179.5	179.0	178.7	182.6	181.8	181.2	181.6	182.7	192.8	186.1	188.0
	-1.7%	-0.3%	-0.2%	2.2%	-0.4%	-0.3%	0.2%	0.6%	5.5%	-3.5%	1.0%
Facial care products	472.5	475.6	482.1	487.9	499.1	515.3	522.5	538.4	532.8	557.2	569.3
	-0.5%	0.7%	1.4%	1.2%	2.3%	3.3%	1.4%	3.1%	-1.1%	4.6%	2.2%
Face make-up products	51.5	51.3	55.8	58.0	56.7	59.5	59.7	59.6	39.7	40.9	44.7
	2.6%	-0.5%	8.8%	3.9%	-2.2%	5.0%	0.3%	-0.2%	-33.4%	2.9%	9.4%
Make-up sets	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.3	0.2
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.1%	12.7%	-5.6%	-30.1%	-27,6%
Products for eyes	12.4	12.6	29.5	32.6	29.6	32.6	32.7	34.0	29.0	30.2	32.2
	8.9%	2.2%	133.2%	10.6%	-9.1%	9.9%	0.3%	4.1%	-14.9%	4.3%	6.7%
Products for lip care	44.1	43.2	43.4	43.8	45.4	51.1	53.3	56.8	47.6	48.6	63.2
	1.4%	-1.9%	0.4%	1.0%	3.6%	12.6%	4.3%	6.5%	-16.2%	2.2%	30.0%
Products for hand care	41.4	38.7	35.9	37.8	37.0	40.3	39.7	41.4	41.6	43.9	41.7
	1.0%	-6.6%	-7.3%	5.3%	-2.1%	8.9%	-1.5%	4.5%	0.5%	5.5%	-5.1%
Products for body care	450.6	454.6	451.5	457.1	447.4	453.9	445.5	448.7	415.4	439.0	471,2
	-2.9%	0.9%	-0.7%	1.2%	-2.1%	1.5%	-1.8%	0.7%	-7.4%	5.7%	7.3%
Products for body hygiene	257.8	260.6	266.0	270.0	272.4	273.2	271.0	269.3	274.9	280.4	289.3
	-2.0%	1.1%	2.1%	1.5%	0.9%	0.3%	-0.8%	-0.6%	2.1%	2.0%	3.2%
Products for oral hygiene	138.4	142.7	144.3	145.9	144.8	141.6	136.0	134.6	135.5	138.4	146,3
	-1.0%	3.1%	1.1%	1.1%	-0.8%	-2.2%	-4.0%	-1.0%	0.7%	2.2%	5.7%
Skin-cleansing products for children	100.2	96.4	93.7	91.3	90.5	87.4	83.1	81.2	75.7	72.5	73,6
	-1.7%	-3.8%	-2.8%	-2.5%	-0.9%	-3.4%	-4.8%	-2.3%	-6.8%	-4.2%	1.5%
Products for men	13.0	12.6	12.0	10.9	10.8	10.3	9.7	9.3	8.2	8.3	8.6
	-9.6%	-3.0%	-5.4%	-9.1%	-0.9%	-4.7%	-5.1%	-4.3%	-12.1%	0.7%	4.2%
Alcohol-based perfume products	5.8	6.2	7.4	9.5	9.7	14.4	17.4	20.2	16.5	19.4	22.0
	11.2%	6.9%	18.8%	29.1%	2.1%	47.9%	20.9%	16.5%	-18.5%	17.5%	13.4%
Gift sets	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	1.1	1.1
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-2.3%	278.8%	-0.2%

PHARMACIES - Actual values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	**2.015,3**	**1.999,5**	**2.025,8**	**2.058,2**	**2.075,5**	**2.075,5**	**2.043,7**	**2.059,1**	**1.993,1**	**2.017,3**	**1.951,4**
	-4.2%	-0.8%	-1.3%	1.6%	-0.0%	0.9%	-0.4%	1.2%	-3.6%	3.1%	4.6%
Hair and scalp care	204,6	201.8	201,0	205,6	204,9	202.1	200,3	200,5	212.3	201.2	188.0
	-4.6%	-1.4%	-0.4%	1.0%	-0.3%	-1.4%	0.2%	0.6%	5.5%	-3.5%	1.0%
Facial care products	538.6	536,0	542,3	549.4	562,5	574.6	576,3	590,0	586,6	602.3	569.3
	-3.3%	-0.5%	1.2%	1.3%	2.4%	2.2%	1.4%	3.1%	-1.1%	4.6%	2.2%
Face make-up products	58.7	57,8	62.8	65.3	63.9	66.4	65,9	65.4	43.7	44.2	44.7
	-0.4%	-1.6%	8.6%	4.0%	-2.2%	3.9%	0.3%	-0.2%	-33.4%	2.9%	9.4%
Make-up sets	0.0	0.0	0.0	0.0	0.0	0.3	0.4	0.4	0.4	0.3	0.2
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.1%	12.7%	-5.6%	-30.1%	-27,6%
Products for eyes	14.1	14.3	33.2	36.7	33.4	36.3	361	37.3	31.9	32.6	32.2
	5.8%	1.0%	132.8%	10.7%	-9.0%	8.8%	0.3%	4.1%	-14.9%	4.3%	6.7%
Products for lip care	50.2	48.7	48.8	49.3	51.2	57.0	58.8	62.3	52.4	52.6	63.2
	-1.5%	-3.0%	0.2%	1.1%	3.7%	11.4%	4.3%	6.5%	-16.2%	2.2%	30.0%
Products for hand care	47.2	43.6	40.4	42.5	41.7	44.9	43.7	45.4	45.8	47.5	41.7
	-1.9%	-7.6%	-7.4%	5.4%	-2.0%	7.7%	-1.5%	4.5%	0.5%	5.5%	-5.1%
Products for body care	513,27	512.3	508,0	514,6	504,2	506.1	491,4	492,2	457.3	474,5	471,2
	-5.7%	-0.3%	-0.9%	1.3%	-2.0%	0.4%	-1.8%	0.7%	-7.4%	5.7%	7.3%
Products for body hygiene	293.9	293,7	299.3	304.0	306.9	304,7	298.9	295.4	302,7	303,1	289.3
	-4.9%	-0.0%	1.9%	1.6%	1.0%	-0.7%	-0.8%	-0.6%	2.1%	2.0%	3.2%
Products for oral hygiene	157,8	160.8	162.4	164,3	163.2	157,9	150.0	147.6	149.2	149.6	146,3
	-3.8%	1.9%	0.9%	1.2%	-0.7%	-3.2%	-4.0%	-1.0%	0.7%	2.2%	5.7%
Skin-cleansing products for children	114,3	108.6	105.4	102.8	102.0	97,4	91.7	89,1	83.4	78.4	736
	-4.5%	-4.9%	-3.0%	-2.4%	-0.8%	-4.5%	-4.8%	-2.3%	-6.8%	-4.2%	1.5%
Products for men	14.9	14.3	13.5	12.2	12.1	11.5	10.8	10.2	9.0	8.9	8.6
	-12.2%	-4.1%	-5.5%	-9.1%	-0.8%	-5.7%	-5.1%	-4.3%	-12.1%	0.7%	4.2%
Alcohol-based perfume products	6.6	7.0	8.3	10.7	10.9	16.0	19.1	22.2	18.2	20.9	22.0
	8.0%	5.7%	18.6%	29.2%	2.2%	46.3%	20.9%	16.5%	-18.5%	17.5%	13.4%
Gift sets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	2.0	0.0
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-2.3%	278.8%	-0.2%

BEAUTY STORES - Historical values and annual percentage changes

Retail prices VAT included – figures in € millions

		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total		2,123.5	2,050.1	1,996.6	2,013.7	2,032.2	2,017.4	2,046.6	2,092.6	1,548.0	1,877.2	2.216,8
		-3.6%	-3.3%	-2.4%	0.9%	0.9%	-0.5%	1.5%	2.2%	-26.0%	21.3%	18.1%
Hair and scalp care		61.2	55.8	50.8	45.2	42.0	38.4	35.7	34.8	28.6	31.2	38.4
		-5.6%	-8.8%	-9.0%	-10.9%	-7.1%	-8.6%	-6.9%	-2.6%	-17.7%	9.0%	22.9%
Facial care products		401.4	389.4	385.8	391.9	401.4	409.2	420.4	438.4	335.9	403.5	455.7
		-3.6%	-3.0%	-0.9%	1.6%	2.4%	2.0%	2.7%	4.3%	-23.4%	20.1%	13.0%
Face make-up products		189.0	179.3	174.1	174.7	179.7	175.1	173.7	177.1	111.3	127.7	167.5
		0.4%	-5.1%	-2.9%	0.3%	2.8%	-2.5%	-0.8%	1.9%	-37.1%	14.7%	31.2%
Make-up sets		26.0	27.4	27.9	28.1	28.4	29.2	35.6	35.2	25.3	31.4	39.1
		-3.5%	5.5%	1.8%	0.5%	1.2%	2.7%	22.0%	-1.1%	-28.3%	24.5%	24.5%
Products for eyes		145.3	141.9	133.0	134.2	132.1	128.8	125.2	125.6	94.8	120.7	140.5
		1.0%	-2.4%	-6.2%	0.9%	-1.5%	-2.5%	-2.8%	0.3%	-24.5%	27.3%	16.4%
Products for lip care		96.9	91.7	89.6	87.7	95.6	102.7	101.5	103.0	48.8	60.1	84.4
		-5.6%	-5.5%	-2.2%	-2.2%	9.0%	7.4%	-1.2%	1.5%	-52.7%	23.2%	40.5%
Products for hand care		46.2	42.8	37.7	33.3	29.5	25.1	23.0	20.0	15.3	17.4	17.7
		-6.3%	-7.4%	-12.0%	-11.5%	-11.5%	-15.0%	-8.4%	-13.1%	-23.2%	13.6%	1.5%
Products for body care		170.7	153.3	138.4	138.8	132.1	134.0	128.1	126.1	94.8	106.9	115.5
		-7.9%	-10.2%	-9.7%	0.3%	-4.8%	1.5%	-4.4%	-1.5%	-24.8%	12.8%	8.0%
Products for body hygiene		41.0	36.5	32.3	31.1	28.8	26.6	24.5	24.2	25.8	25.5	25.7
		-11.2%	-11.1%	-11.5%	-3.7%	-7.5%	-7.5%	-7.8%	-1.5%	6.6%	-0.9%	0.8%
Products for oral hygiene		4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.2	4.2	4.6	4.2
		0.0%	0.0%	0.0%	-0.3%	0.0%	0.1%	0.2%	-0.5%	0.0%	8.9%	-8.4%
Skin-cleansing products for children		4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.6	4.2	4.4	4.6
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	-1.5%	-8.7%	4.4%	4.4%
Products for men		44.5	41.0	39.2	39.1	38.4	37.5	37.5	37.7	31.6	36.0	38.1
		-11.0%	-7.9%	-4.3%	-0.3%	-1.8%	-2.5%	0.1%	0.7%	-16.2%	13.7%	5.9%
Alcohol-based perfume products		791.7	777.1	780.3	796.8	808.1	790.1	819.3	844.9	635.3	797.9	961,0
		-3.2%	-1.8%	0.4%	2.1%	1.4%	-2.2%	3.7%	3.1%	-24.8%	25.6%	20.4%
Gift sets		100.5	105.1	98.5	103.8	107.2	111.7	113.1	116.7	92.0	109.8	124.3
		-4.4%	4.6%	-6.3%	5.4%	3.2%	4.3%	1.2%	3.2%	-21.2%	19.3%	13.2%

BEAUTY STORES - Actual values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	**2420,8**	**2310,5**	**2246,2**	**2267,4**	**2290,3**	**2249,4**	**2257,4**	**2295,6**	**1704,4**	**2029,2**	**2216,8**
	-6.4%	-4.6%	-2.8%	-0.9%	1.0%	-1.8%	1.5%	2.2%	-26.0%	21.3%	18.1%
Hair and scalp care	69,7	62.8	57.1	50.9	47.3	42.8	39.4	38.2	31.5	33.8	38.4
	-8.4%	-9.8%	-9.1%	-10.8%	-7.1%	-9,5%	-6.9%	-2.6%	-17.7%	9.0%	22.9%
Facial care products	457.6	438,8	434,0	441,3	452,3	456,3	463.7	480.9	369.8	436,1	455.7
	-6.4%	-4.1%	-1.1%	1.7%	2.5%	0.9%	2.7%	4.3%	-23.4%	20.1%	13.0%
Face make-up products	215.5	202.1	195.9	196,7	202.5	195,2	191.6	194,2	122,5	138.0	167.5
	-2.5%	-6.2%	-3.1%	0.4%	2.9%	-3.6%	-0.8%	1.9%	-37.1%	14.7%	31.2%
Make-up sets	29.6	30.9	31.4	31.6	32.0	32,5	39.3	38.6	27.8	34.0	39.1
	-6.3%	4.3%	1.6%	0.6%	1.3%	1.6%	22.0%	-1.1%	-28.3%	24.5%	24.5%
Products for eyes	165.7	159.9	149.6	151,1	148.9	143.6	138.1	137.8	104.4	130.5	140.5
	-2.0%	-3.5%	-6.4%	1.0%	-1.5%	-3.6%	-2.8%	0.3%	-24.5%	27.3%	16.4%
Products for lip care	110.5	103,3	100,9	98,7	107.7	114.5	112.0	113.0	53.7	64.9	84.4
	-8.3%	-6.5%	-2.4%	-2.1%	9.1%	6.3%	-1.2%	1.5%	-52.7%	23.2%	40.5%
Products for hand care	52.7	48.2	42.2	37.5	33.3	28.0	25.3	21.9	16.9	18.8	17.7
	-9.0%	-8.4%	-12.1%	-11.4%	-11.4%	-15.9%	-8.4%	-13.1%	-23.2%	13.6%	1.5%
Products for body care	194.7	172,8	155.7	156.3	148.9	149.5	141.3	138.4	104.4	115.6	115.5
	-10.5%	-11.2%	-9.9%	-0.4%	-4.7%	0.4%	-4.4%	-1.5%	-24.8%	12.8%	8.0%
Products for body hygiene	46.8	41.1	36.3	35.0	32.4	29.7	27.1	26.5	28.4	27.6	25.7
	-13.8%	-12.1%	-11.6%	-3.6%	-7.4%	-8.5%	-7.8%	-1.5%	6.6%	-0.9%	0.8%
Products for oral hygiene	4.9	4.8	4.8	4.8	4.8	4.7	4.7	4.7	4.7	5.0	4.2
	-2.9%	-1.1%	-0.2%	-0.2%	0.1%	-0.9%	0.2%	-0.5%	0.0%	8.9%	8.4%
Skin-cleansing products for children	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	2.0	3.0
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	-1.5%	-8.7%	4.4%	4.4%
Products for men	50.7	46.3	44.1	44.0	43.3	41.8	41.3	41.4	34.8	38.9	38.1
	-13.6%	-9.0%	-4.5%	-0.2%	-1.7%	-3.5%	0.1%	0.7%	-16.2%	13.7%	5.9%
Alcohol-based perfume products	902,5	875,8	877,9	897,2	910,8	880,9	903,7	926,9	699,4	862,5	961,0
	-6.0%	-3.0%	0.2%	2.2%	1.5%	-3.3%	3.7%	3.1%	-24.8%	25.6%	20.4%
Gift sets	114.5	118,4	110,8	116.9	120,8	124,6	124.7	128,0	101.3	118,7	124.3
	-7.1%	3.4%	-6.4%	5.5%	3.3%	3.2%	1.2%	3.2%	-21.2%	19.3%	13.2%

MASS MARKET - Historical values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	4.658,1	4.616,8	4.515,8	4.576,5	4.540,1	4.603,7	4.648,8	4.686,9	4.391,6	4.544,2	4.818,9
	0.4%	-0.9%	-2.2%	1.3%	-0.8%	1.4%	1.0%	0.8%	-6.3%	3.5%	6.0%
Hair and scalp care	777,8	774,0	748,7	739.0	704.2	699,6	699,0	700.3	732,1	709,0	731.7
	-0.4%	-0.5%	-3.3%	-1.3%	-4.7%	-0.7%	-0.1%	0.2%	4.5%	-3.2%	3.2%
Facial care products	444.4	454,3	444,8	441,1	436,3	448.5	458,3	465,8	406,2	435,3	447.4
	2.0%	2.2%	-2.1%	-0.8%	-1.1%	2.8%	2.2%	1.7%	-12.8%	7.2%	2.8%
Face make-up products	269,9	258.1	258.7	272.0	296.6	310,0	327,8	328,1	252,0	266,7	324,7
	2.2%	-4.4%	0.2%	5.1%	9.1%	4.5%	5.7%	0.1%	-23.2%	13.7%	13.3%
Make-up sets	11.5	13.8	13.8	13.3	16.5	16.6	17.4	17.4	15.4	15.5	15.7
	24.6%	20.2%	-0.1%	-3.5%	23.8%	0.3%	5.0%	0.2%	-11.9%	1.2%	0.7%
Products for eyes	297,9	295,1	289.1	320,0	334,2	344,9	360,0	364,0	294,5	338,5	374,0
	2.7%	-0.9%	-2.0%	10.7%	4.4%	3.2%	4.4%	1.1%	-19.1%	14.9%	10.5%
Products for lip care	226.8	210.6	200.7	222,5	238.2	250,8	261.4	278,7	210.2	229.0	262,3
	-0.1%	-7.1%	-4.7%	10.8%	7.1%	5.3%	4.2%	6.6%	-24.6%	9.0%	14.5%
Products for hand care	172,5	166,9	162.7	161.4	154,8	152,5	154,6	153.3	129.0	141.8	151,5
	-0.3%	-3.3%	-2.5%	-0.8%	-4.1%	-1.4%	1.3%	-0.8%	-15.9%	9.9%	6.8%
Products for body care	724,7	717,3	691.7	710,8	698,9	719,0	716,9	717,6	683,4	711,4	784,2
	1.4%	-1.0%	-3.6%	2.8%	-1.7%	2.9%	-0.3%	0.1%	-4.8%	4.1%	10.2%
Products for body hygiene	678,9	668,4	655,0	662,4	651.6	652,2	655.7	656,3	707.2	687,6	708,2
	-0.3%	-1.6%	-2.0%	1.1%	-1.6%	0.1%	0.5%	0.1%	7.8%	-2.8%	3.0%
Products for oral hygiene	474,3	478,4	480.6	487,7	489,1	487.2	487,8	495.2	503,6	501.7	516,5
	-0.2%	0.8%	0.5%	1.5%	0.3%	-0.4%	0.1%	1.5%	1.7%	-0.4%	2.9%
Skin-cleansing products for children	206.8	195,1	186.0	181,3	176,0	177,8	173,0	169,9	153.5	152.8	159.8
	-2.7%	-5.6%	-4.7%	-2.5%	-2.9%	1.0%	-2.7%	-1.8%	-9.6%	-0.5%	4.6%
Products for men	115.6	110.7	104.4	101.3	99,5	97.2	94,0	91.4	85.1	85,8	88.6
	-2.6%	-4.2%	-5.7%	-3.0%	-1.8%	-2.4%	-3.2%	-2.8%	-6.9%	0.9%	3.2%
Alcohol-based perfume products	170.3	174.7	181.7	187.5	197.7	209.6	221,8	232.2	208,5	235.1	240.0
	2.2%	2.6%	4.0%	3.2%	5.5%	6.0%	5.9%	4.7%	-10.2%	12.8%	2.3%
Gift sets	12.3	14.6	13.4	13.6	13.4	13.6	13.8	14.0	13.5	14.0	14.2
	23.0%	18.8%	-8.1%	1.2%	-1.1%	0.8%	1.7%	1.9%	-4.0%	3.5%	1.9%

MASS MARKET - Actual values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Cosmetic products – total	5.310,2	5.203,1	5.080,3	5.153,2	5.116,7	5.133,1	5.127,6	5.141,5	4.835,1	4.912,3	4.818,9
	-2.5%	-2.0%	-2.4%	1.4%	-0.7%	0.3%	1.0%	0.8%	-6.3%	3.5%	6.0%
Hair and scalp care	896.7	872,3	842,2	832,1	793,7	780,1	771,0	768,3	806,1	766,4	731.7
	-3.3%	-1.6%	-3.4%	-1.2%	-4.6%	1.7%	-0.1%	0.2%	4.5%	-3.2%	3.2%
Facial care products	506.6	512,0	500,4	496.7	491,7	500.1	505.5	511.0	447.2	470,6	447.4
	-1.0%	1.1%	-2.3%	-0.7%	-1.0%	1.7%	2.2%	1.7%	-12.8%	7.2%	2.8%
Face make-up products	307,7	290,0	291,0	306,2	334,3	345,7	361.5	359,9	277,5	309,9	324,7
	-0.7%	-5.5%	0.0%	5.2%	9.2%	3.4%	5.7%	0.1%	-23.2%	13.7%	13.3%
Make-up sets	13.1	15.6	15.6	15.0	18.6	18.5	19.2	19.1	16.9	16.8	15.7
	21.0%	18.9%	-3.0%	-3.4%	23.9%	-0.8%	5.0%	0.2%	-11.9%	1.2%	0.7%
Products for eyes	339,6	332.5	325,2	360.4	376,6	384,6	397.1	399.3	324,3	366,0	374,0
	-0.2%	-2.1%	-2.2%	10.8%	4.5%	2.1%	4.4%	1.1%	-19.1%	14.9%	10.5%
Products for lip care	258,6	237.4	225,8	250,5	268,5	279.7	288.3	305,8	231.4	247.5	262,3
	-3.0%	-8.2%	-4.9%	10.9%	7.2%	4.2%	4.2%	6.6%	-24.6%	9.0%	14.5%
Products for hand care	196,7	188.1	183.0	181.8	174,4	170.1	170.5	168.2	142,0	153.3	151,5
	-3.1%	-4.4%	-2.7%	-0.7%	-4.0%	-2.5%	1.3%	-0.8%	-15.9%	9.9%	6.8%
Products for body care	862,2	808,4	778.2	800,4	787,6	801,7	790,7	787,2	752,4	769,1	784,2
	-1.6%	-2.2%	-3.7%	2.8%	-1.6%	1.8%	-0.3%	0.1%	-4.8%	4.1%	10.2%
Products for body hygiene	774,0	753,3	736.9	745,9	734,3	727,3	723,2	720,0	778,7	743,7	708,2
	-3.2%	-2.7%	-2.8%	1.2%	-1.5%	-1.0%	0.5%	0.1%	7.8%	-2.8%	3.0%
Products for oral hygiene	540.8	539,1	540,7	549,1	551,2	543,2	538,0	543.3	554.5	542,4	516,5
	-3.1%	-0.3%	0.3%	1.6%	0.4%	-1.5%	0.1%	1.5%	1.7%	-0.4%	2.9%
Skin-cleansing products for children	235,7	219,9	209,3	204,1	198.4	198.2	190.8	186.4	169.0	165.2	159.8
	-5.5%	-6.7%	-4.8%	-2.5%	-2.8%	-0.1%	-2.7%	-1.8%	-9.6%	-0.5%	4.6%
Products for men	131,7	124,8	117.5	114,1	112.1	108.3	103.7	100,3	93.7	92.8	88.6
	-5.4%	-5.3%	-5.8%	-2.9%	-1.7%	-3.4%	-3.2%	-2.8%	-6.9%	0.9%	3.2%
Alcohol-based perfume products	194.1	196.8	204.4	211,1	222.8	233.7	244,7	254,8	229,5	254.1	240,4
	-0.8%	1.4%	3.8%	3.3%	5.5%	4.9%	5.9%	4.7%	-10.2%	12.8%	2.3%
Gift sets	14.0	16.5	15.1	15.3	15.2	15.1	15.2	15.4	14.8	15.1	14.2
	19,4 %	17.5%	-8.3%	1.3%	-1.0%	-0.3%	1.7%	1.9%	-4.0%	3.5%	1.9%

DIRECT AND PROFESSIONAL CHANNELS - Historical values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total - direct sales	**519.7**	**579.7**	**631.4**	**686.7**	**745.0**	**815.8**	**876.7**	**980.2**	**1,044.7**	**1,215.5**	**1.336,4**
	5.1%	10.3%	8.2%	8.1%	7.8%	8.7%	7.5%	12.0%	6.6%	16.4%	9.9%
Direct sales: door-to-door and mail-order sales	477.6	503.3	520.9	503.0	483.9	494.5	484.6	482.2	337.5	344.3	348,4
	2.4%	5.4%	3.5%	-3.4%	-3.8%	2.2%	-2.0%	-0.5%	-30.0%	2.0%	1.2%
E-commerce	42.2	76.3	110.5	183.8	261.1	321.3	392.1	498.0	707.2	871.2	988,0
	55.6%	81.0%	44.7%	66.4%	42.1%	23.1%	22.0%	27.0%	42.0%	23.2%	13.4%

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total - professional channels	**895.4**	**827.8**	**798.0**	**778.2**	**788.5**	**804.6**	**808.6**	**822.2**	**621.8**	**683,6**	**756.8**
	-5.8%	-7.5%	-3.6%	-2.5%	1.3%	2.0%	0.5%	1.7%	-24.4%	9.9%	10.7%
Sales to beauty institutes and beauticians	254.0	240.1	231.1	223.7	228.4	233.9	235.1	237.2	168.4	184.4	196,2
	-5.2%	-5.5%	-3.7%	-3.2%	2.1%	2.4%	0.5%	0.9%	-29.0%	9.5%	6.4%
Hairdressing	641.4	587.7	566.9	554.5	560.1	570.7	573.6	585.0	453.4	499,2	560,6
	-6.0%	-8.4%	-3.6%	-2.2%	1.0%	1.9%	0.5%	2.0%	-22.5%	10.1%	12.3%

DIRECT AND PROFESSIONAL CHANNELS - Actual values and annual percentage changes

Retail prices VAT included – figures in € millions

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total - direct sales	**592,5**	**653,3**	**710,3**	**773,3**	**839,6**	**909,6**	**967,0**	**1,075.2**	**1.105,2**	**1.313,9**	**1.336,4**
	2.3%	10.3%	8.7%	8.9%	8.6%	8.3%	7.5%	11.8%	6.6%	16.4%	9.9%
Direct sales: door-to-door and mail-order sales	544.4	567,3	586,0	566.3	545,3	551,3	534.5	528,9	371.6	372,1	348,4
	-0.5%	4.2%	3.3%	-3.4%	-3.7%	1.1%	-2.0%	-0.5%	-30.0%	2.0%	1.2%
E-commerce	48.1	86.0	124.3	206.9	294.2	358,3	432,5	546,3	778.6	941,8	988,0
	51.1%	78.9%	44.5%	66.5%	42.2%	21.8%	22.0%	27.0%	42.0%	23.2%	13.4%

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total - professional channels	**1,020.8**	**932,9**	**897,7**	**876,3**	**888,6**	**897,1**	**891,9**	**902,0**	**684,6**	**739.0**	**756.8**
	-8.5%	-8.6%	-3.8%	-2.4%	1.4%	1.0%	0.5%	1.7%	-24.4%	9.9%	10.7%
Sales to beauty institutes and beauticians	289,5	270.6	260.0	251,9	257,4	260,8	259.3	260.2	185,4	199,3	196,2
	-7.9%	-6.5%	-3.9%	-3.1%	2.2%	1.3%	0.5%	0.9%	-29.0%	9.5%	6.4%
Hairdressing	731.2	662,4	637,7	624,4	631,2	636,3	632,6	641,8	499,2	539.6	560,6
	-8.7%	-9.4%	-3.7%	-2.1%	1.1%	0.8%	0.5%	2.0%	-22.5%	10.1%	12.3%

DEVELOPMENTS IN EXPORTS OF ITALIAN COSMETICS THROUGHOUT THE WORLD

Historical values and annual percentage changes - Values in € millions, data from ISTAT

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total – exports	**3.029,2**	**3.364,9**	**3.527,7**	**4.034,0**	**4.563,2**	**4.886,6**	**5.163,8**	**5.206,6**	**4.338,8**	**4.939,1**	**5.850,5**
	7.0%	11.1%	4.8%	14.4%	13.1%	7.1%	5.7%	0.8%	-16.7%	13.8%	18.5%
Products for hair care	634,7	677.3	721,2	817,4	869,3	951.8	1.001,2	1.042,7	959,9	1.100,9	1.285,0
	10.4%	6.7%	6.5%	13.3%	6.3%	9.5%	5.2%	4.1%	-7.9%	14.7%	16.7%
Products for make-up	506.6	559.1	629.2	742,6	920.1	999,5	1.032,2	1.024,9	698.7	791.7	950,0
	17.9%	10.4%	12.5%	18.0%	23.9%	8.6%	3.3%	-0.7%	-31.8%	13.3%	20.0%
Facial and body care products	694,4	727,1	733,6	870,3	1,048.9	991,5	1.062,7	1.095,9	969,9	1.146,4	1.325,4
	3.2%	4.7%	0.9%	18.6%	20.5%	-5.5%	7.2%	3.1%	-11.5%	18.2%	15.6%
Personal cleansing	291,8	374,3	394,6	454,7	467.3	490,4	474,2	399,0	332.5	315,5	347,0
	0.4%	28.3%	5.4%	15.2%	2.8%	4.9%	-3.3%	-15.9%	-16.7%	-5.1%	10.0%
Oral hygiene	123.4	157,8	171.4	183.5	201.4	213.7	217.2	231,2	241.0	237.7	240,3
	3.0%	27.9%	8.6%	7.0%	9.7%	6.1%	1.6%	6.4%	4.3%	-1.4%	1.1%
Products for men	49.4	41.7	47.1	43.3	47.3	50.2	46.1	42.3	34.2	38.7	40.0
	-3.7%	-15.6%	12.9%	-8.1%	9.5%	6.0%	-8.2%	-8.2%	-19.2%	13.4%	3.1%
Alcohol-based perfume products	779,4	871,6	867,5	969,3	1,060.5	1.129,7	1.191,0	1.229,2	957,2	1.176,0	1.487,9
	5.9%	11.8%	-0.5%	11.7%	9.4%	6.5%	5.4%	3.2%	-22.1%	22.9%	26,5%
Other products	98.5	115.5	125,3	144.2	155.4	145,8	140.0	140.8	146.6	132.3	174.9
	1.2%	17.3%	8.4%	15.1%	7.8%	-6.1%	-4.0%	0.6%	4.1%	-9.8%	32.2%

DEVELOPMENTS IN IMPORTS OF ITALIAN COSMETICS THROUGHOUT THE WORLD

Historical values and annual percentage changes – Values in millions of euro, data from ISTAT

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total imports	**1.840,1**	**1.870,2**	**1.906,4**	**2.052,3**	**2.256,5**	**2.345,5**	**2.329,8**	**2.415,6**	**2.019,3**	**2.196,3**	**2.568,5**
	-2.2%	1.6%	1.9%	7.6%	9.9%	3.9%	-0.7%	3.7%	-16.4%	8.8%	16.9%
Products for hair care	267.9	266,9	274,1	277.3	284.8	288,9	266.0	295,5	280,1	281.5	307,7
	-7.1%	-0.4%	2.7%	1.2%	2.7%	1.4%	-7.9%	11.5%	-5.5%	0.5%	9.3%
Products for make-up	256.5	255.0	261.1	317,5	344,8	365.8	304,2	314,9	237.1	239.8	268,2
	11.8%	-0.6%	2.4%	21.6%	8.6%	6.1%	-16.8%	3.5%	-24.7%	1.1%	11.9%
Products for body care	616,8	640,9	651.6	695,2	772,4	733,6	787,2	793,7	691,5	762,9	914,2
	-1.2%	3.9%	1.7%	6.7%	11.1%	-5.0%	7.3%	0.8%	-12.9%	10.3%	19.8%
Personal cleansing	138.4	145,1	140,6	156.3	177.4	161.4	161.3	162,6	135,8	144.0	165.7
	-4.1%	4.9%	-3.1%	11.1%	13.5%	-9.0%	0.0%	0.8%	-16.5%	6.0%	15.1%
Oral hygiene	133.4	153,7	132.6	138.9	143.5	138.4	129.0	141,7	122.8	126.1	147,7
	-2.8%	15.3%	-13.8%	4.7%	3.3%	-3.6%	-6.7%	9.8%	-13.3%	2.7%	17.1%
Products for men	27.3	23.5	25.5	26.4	26.6	31.5	25.2	20.8	19.6	18.0	18.8
	-3.6%	-14.1%	8.6%	3.7%	0.5%	18.4%	-20.0%	-17.2%	-5.9%	-8.1%	4.6%
Alcohol-based perfume products	437,4	420.4	465,6	491,2	549,3	560,2	583,8	601.1	463,0	553,1	683,2
	-6.5%	-3.9%	10.8%	5.5%	11.8%	2.0%	4.2%	3.0%	-23.0%	19.4%	23.5%
Other products	79,4	78.7	75.3	75,0	80,2	102.7	74.3	92.9	70,7	71.4	62.8
	1.8%	-0.9%	-4.3%	-0.4%	6.9%	28.0%	-27.7%	25.1%	-23.9%	1.1%	-12.1%

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