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Breaking News on Cosmetics Formulation & Packaging in North America

Global cosmetic packaging market expected to reach \$24bn in 2012

By Andrew McDougall+, 30-May-2012

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Consumer trends and the importance of cosmetics packaging to the success of the product has led a market analyst to determine that the value of the global market in 2012 will reach \$24bn.

According to Visiongain, in its new *Cosmetics Packaging Market 2012-2022 report*, packaging is one of the essential factors which cosmetic companies must take into account when trying to capture consumer attention in crowded marketplaces.

The report states that the success of cosmetics products has boosted company profits which Visiongain relates to the importance of packaging.

The boom has also been aided by varying consumer trends that has helped increase the quantity and value of the packaging sold and this has led to an increase in the value of the cosmetics packaging market.

Consumer demand

"The average consumer in the mature industrialised nations is aging, and demanding more of premium cosmetics packaging," says the report.

Heightened popularity of male grooming, particularly in the emerging markets, has also increased cosmetics consumption in hair care and facial skin care sectors.

"The consumers are also increasingly looking for added value in the cosmetics they buy, and cosmetics producers are seeking to create this via adding integrated applicators and innovative techniques to the packaging of the products. All these factors are enabling solid growth prospects for the global cosmetics packaging markets."

There may be troubles ahead...

However, despite the positive outlook for the global cosmetic packaging market, the report does highlight that there are however a few dangers remaining in the horizon.

It points to the global financial crisis of 2007-08 and the current euro-zone debt crisis, which have reduced consumer and producer confidences and restrained cosmetics packaging growth.

"While some essential products, such as hair care and facial skin care are consistently performing, the value of packaging markets for less essential products is likely to be diminished if euro-zone troubles lead to a new crisis," states the report.

Fluctuating raw material and energy prices are also further dangers that potentially may serve to reduce margins in the cosmetics packaging markets, according to Visiongain.

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