



FRAGRANZE

THE FRAGRANZE OBSERVATORY: the second edition of the economic observatory on the market of artistic and experimental perfumery

Pitti Fragranze presents the second edition of the **Economic Observatory on the market of artistic and experimental perfumery** organized by **Pitti Immagine** and conducted by **Marco Ricchetti**, economist and author of studies and books on the economy of industries.

After having depicted, last year, a preliminary economic identikit of the artistic and experimental perfumery industry in Europe, systematically measuring its dimensions, for the first time – a turnover of more than € 600 million, almost € 1.3 billion translated into consumer prices – the second edition will tackle, in a direct way and using unpublished and original data, two aspects which will be crucial for the evolution of the sector in the next few years.

The first concerns the **economic sustainability of the sector's business models** with an analysis of the economic and financial results of a significant sample of Italian and European brands and their evolution in recent years.

The second aspect involves a fundamental component of the market: **the distribution system of artistic and experimental perfumery and its future prospects.**

The study will concentrate on the evolution of the distribution system in Italy which, compared to other European countries, is characterized by the presence of a very high number of independent perfumery stores. Through an analysis of the data and a field survey interviewing the principal members of the trade, the changes that are taking place will be outlined and the possible future of a distribution system that has seen sales grow in recent years at an average composite annual rate nearing 4%, within which there is a very marked divergence between positive and negative trends and that, above all, is subject to very strong tensions due to the acquisition, in recent years, of the historic artistic perfumery brands by multinational cosmetics companies.

By tackling more directly the topic of the prospects and scenarios of the artistic and experimental perfumery sector, *the Observatory* will offer an opportunity to reflect on and discuss the industry's future and strategies.

Pitti Immagine srl
Via Faenza, 111 - 50123 Firenze
T +39 055 369 31
F +39 055 369 32 00
www.pittimmagine.com