



Chartres, 4 December 2024
Press release

The Go4Cosmetics and COSMETIC VALLEY partnership unveils 10 strategic recommendations for the future of the European cosmetics sector.

As part of Industry Week, COSMETIC VALLEY is publishing ten strategic recommendations that aim to boost the recognition and competitiveness of the European cosmetics sector. Go4Cosmetics has taken the initiative to prepare these recommendations. This is a partnership run jointly with COSMETIC VALLEY that groups key players in the sector within Europe.

Representatives of the cosmetics sector met at the Committee of the Regions in Brussels on 3 July 2023 to discuss the major challenges facing the sector. These discussions helped to identify concrete courses of action, intended for European elected representatives and their administrations, to adapt the regulatory framework and support small and medium-sized enterprises (SME) in their quest for innovation and sustainability.

Here are the ten strategic recommendations:

1. Create a European Sector Committee for the cosmetics industry made up of sector-specific players and European Commission representatives to discuss legislative issues with a view to preparing a global European strategy for the sector.
2. Recognise the cosmetics industry officially as an innovative sector and economic force and consolidate its position as Europe's fifteenth largest industrial ecosystem.
3. Develop and implement effective legislation imposing stricter safety and quality standards for imported cosmetic products.
4. Recognise the cosmetics industry as an asset and a powerful soft power tool for promoting European values and rely this sector to strengthen EU influence and promote its ideals on a global scale.
5. Increase support and financing possibilities, especially in research and innovation, by targeting specifically the cosmetics sector and the industrial players in the EU's outermost regions.
6. Align the sector's regulatory framework with the latest scientific research in cosmetics so that manufacturers can adapt effectively to the constant changes in consumer expectations.
7. Continue to support and finance the internationalisation of European SME.



8. Strengthen cooperation between the industry and European institutions to introduce effective solutions to the issues of protecting intellectual property and counterfeiting.

9. Encourage active participation by the cosmetics sector in discussions on the challenges posed by the environment and the ecological transition, by recognising the interest of this sector and its potential to develop innovative solutions that will be of benefit to other manufacturing sectors.

10. Allocate resources to preparing sector-specific vocational education and training programmes focusing on digital and ecological skills and promote career opportunities in the sector to attract a pool of young professionals with wide-ranging profiles.

This initiative is part of Go4Cosmetics, the S3 Smart Specialisation Strategy partnership of the European perfumery and cosmetics sector, which is striving for the sector's competitiveness, innovation and recognition.

COSMETIC VALLEY, in conjunction with its European partners, undertakes to make the cosmetics industry a pillar of European manufacturing strategy, thereby contributing to the creation of dynamic and sustainable manufacturing ecosystems.

Key figures of the European cosmetics industry:

- The European cosmetics industry is valued at 88 billion euros (retail prices - 2022 estimate).
- The largest cosmetic product market in the world.
- 29 billion euros value added to the European economy every year (2021 estimate).
 - 11 billion euros from the manufacture of cosmetic products.
 - 18 billion euros indirectly via the supply chain.
- The industry supports over three million jobs.
- More than 254,259 people were employed directly and another 2.7 million indirectly in the cosmetics value chain (2022).

In addition, by attracting investment from outside the EU, developing intangible assets such as brands and investing in research and development, the cosmetics and personal care products industry is helping to strengthen the competitiveness of the European economy and foster its future prosperity.

The vast majority of the five hundred million European consumers use cosmetic and personal care products every day to protect their health, improve their well-being and boost their self-esteem. From deodorants to perfumes, make-up to shampoo, not forgetting soaps, sunscreens and toothpaste, cosmetics play an essential role at all life stages and offer significant functional and emotional services.



ABOUT COSMETIC VALLEY - "*Beating heart of the world cosmetics industry*"

COSMETIC VALLEY is the leading global perfumery-cosmetics network and coordinator of the French sector. The association brings together all the know-how of the profession, from plant cultivation to finished products. Its mission: to promote the French brand through innovation, export, business, employment and training, strengthen the visibility and attractiveness of research laboratories, companies and regions and share the challenges and opportunities of the sector to serve its economic development.

COSMETIC VALLEY is a competitiveness hub at the cutting edge of innovation, sponsoring public and private research and development partnerships within the perfumery-cosmetics sector.

This jewel in the French economy defends the voice of a fabric of more than 6,300 establishments of all sizes (85% VSE/SME/SMB and all the world leaders), accounting for nearly 226,000 jobs for €71 billion estimated turnover and more than a thousand patents lodged per year. It is the world's largest exporter of perfumes and cosmetics, with €21 billion of exports in 2023.

The new COSMETIC VALLEY catchphrase "FRANCE CARES FOR YOUR SKIN" seals the values of a sector that bears emotion, intimacy and universality, with major ambitions for scientific progress and the environmental responsibility of the sector. Cosmetics, an industry of the past and the future.

www.cosmetic-valley.com

About Go4Cosmetics

To enable the European ecosystem to consolidate its position as world leader in this highly-competitive market, the Centre-Val de Loire Regional Council, the DEV'UP regional economic development agency, the Cosmetic Valley competitiveness hub, the Lombardy Region, the economic development agency Reindustria Innovazione (REI) and Lombardy's cosmetics ecosystem have joined forces to create a European thematic partnership 'Go4Cosmetics' as part of the Smart Specialisation Platform for industrial modernisation, promoted by the European Commission and approved in June 2021.

Ten other European regions have joined this initiative: Catalonia (Spain), Centre (Portugal), North-West (Romania), Olomouc (Czech Republic), Sardinia (Italy), Normandie (France), Nouvelle-Aquitaine (France), Lubelskie (Poland), Bretagne (France) and Auvergne-Rhône-Alpes (France). The goal is to strengthen inter-regional collaboration to connect the various regional ecosystems, thereby enabling the exchange of experience and know-how, with the common objective of designing, planning and supporting the development of investment projects actively involving industry players and researchers, while taking account of the latest scientific research findings. A key aspect of the Go4Cosmetics partnership is that it encompasses the entire European chain, from suppliers to R&D to consumers, in order to foster new alliances for investment, innovation and sharing of experience. The partnership also serves as a vehicle for representing the interests of the cosmetics industry to the European institutions and highlighting policies relating to digital and ecological transformations.

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