



AVON

**FUTURE
OF BEAUTY
REPORT
2024**

THE FRAGRANCE EDITION

WHAT OUR SCENTS SAY ABOUT US

A deep dive into the world of fragrance and emerging trends in 2024.



FOREWORD

There's no doubt that trends in fragrance are evolving and so too has what we want from our scents. From 'fragrance wardrobes' to experimenting with scent layering to suit our personality, our love affair with fragrance is stronger than ever.

Avon sells more fragrances worldwide than any other brand¹ and we operate in more than 50 countries, so we believe we're an established authority on this subject. With our Future of Fragrance Report, we've taken an even deeper dive by combining research from 7,000 women across seven diverse countries - alongside analysis from various experts - to give us focused insights into where fragrance is today, how it's being enjoyed, and how that is evolving.

Our research shows that almost half (43%) of the women we spoke to in our research feel that, aside from the smell of a perfume, the single most important factor in their purchase was the price. Something that's more important than ever within the context of the higher cost of living.

At Avon, continuing to offer aspirational beauty at irresistible value remains paramount. We utilise our world-class innovation capabilities to develop award-winning, confidence boosting products, ensuring the very best in beauty is affordable for all. Not only are products offered at incredible value, but a lot of our Avon fragrances have tested better than luxury fragrances in blind tests, either for quality or overall preference.²

Fragrance is a popular way to express ourselves and boost our confidence. Each person has a relationship with the scent they

choose to wear, evoking memories, impacting our mood and adding to our identity. Indeed, our research reveals that more than a quarter (27%) of women have a signature scent they are loyal to while the greater majority (70%) have compiled a fragrance wardrobe, enabling them to select a scent depending on their mood or the occasion.

At Avon, we are acutely aware of the opportunity and responsibility we have to help millions of women across the globe feel glamorous, confident, and empowered by the fragrance they wear. We remain focused on democratising beauty, ensuring our products are inclusive and available to all, something that will never change.

As the leading fragrance brand globally, I'm proud of the work Avon does to empower women when it comes to fragrance. We focus on driving progress for women through our business model, with 20% of every sale helping to create better futures for women. We are driven by an understanding of women and what beauty and fragrance means to them.

After all, beauty isn't just about how we look - it's about how we feel.



Kristof Neiryneck
Avon CEO

1. Avon sells the most fragrances in the world as measured by volume or units sold in 2022. Source: GlobalData.

2. Based on a blind sequential tests carried out between 20-27 May 2022, with at least 100 participants (male and female, aged 18+ [UK]) in each test.

CHAPTER ONE:

THE DEMOCRATISATION OF FRAGRANCE

The world of fragrance is booming, expected to be worth around \$60 billion in 2024 alone, the fourth year in a row that sales are up, and predicted to keep on rising over the next few years.

While a growth of niche fragrance houses selling perfumes with three-figure price tags is one of the headline stories, the other is the way in which the ongoing cost of living crisis has democratised the world of fragrance.

43%

OF WOMEN IN OUR RESEARCH TOLD US THAT, ASIDE FROM THE SMELL OF A PERFUME, THE SINGLE MOST IMPORTANT FACTOR IN THEIR PURCHASE WAS THE PRICE.

So, it's not surprising that we're seeing the fragrance industry evolving to take that into consideration.

With many luxury eau de parfums paired with eye watering price tags, it's no wonder consumers are looking at ways to get the same result for less. Whether that's buying body mists that offer a hit of scent without the hit to your wallet, or realising that some of the world's best perfumers are creating affordable fragrances, it seems the world of perfume has lost its snobbery.

METHODOLOGY

Research commissioned by Avon, conducted by Censuswide. A study of 7,172 women (18+) in the following markets: UK, Italy, Poland, Turkey, South Africa, Philippines & Romania between 15.03.2024 - 19.03.2024.



FROM SIGNATURE TO WARDROBE

Affordability of scent is one of the factors contributing towards a shift away from the signature scent towards the fragrance wardrobe. If perfumes are less pricey, people can afford to experiment more, and buy different fragrances to suit how they're feeling that day.

The way fragrance makes us feel is a key factor in why we wear it, with women across the globe saying the second most important reason for wearing a scent is to make them feel confident (18%).

35%

OF WOMEN IN THE PHILIPPINES SAID FEELING CONFIDENT IS ALMOST AS IMPORTANT AS SMELLING NICE WHEN IT COMES TO FRAGRANCE.

But it's not just about choosing a fragrance to reflect how you feel — increasingly people are looking to their fragrances to change how they're feeling. That's because another big trend in the world of scent is what's being called 'functional fragrance' — the idea that scent can be used to affect our mood. This is something that we've always known instinctively — it's why a morning cleanser might have a zesty, citrus fragrance, to pep us up, while a night cream might have notes of lavender to help calm and soothe.

As Hernan Figoli, one of the noses behind Avon's Far Away Beyond The Moon explains,

"We're always investigating how fragrances can impact how we feel. One technology used is DreamScentz™, to help design fragrances that will optimise sleep quality, this can be achieved using patented perfumery rules based on scientific sleep research."



Hernan Figoli
Givaudan Senior Perfumer



Plus, with more and more fragrances being marketed as mood-changers, and mood-enhancers, there's an inevitability that beauty lovers should start thinking about what they need from their perfume on any particular day and be looking to a variety of fragrances, rather than just one.

This isn't just theoretical. The results of our research reflect this shift. We found that while more than a quarter of women (27%) said that they still liked having a signature scent that they always wore, the greater majority (70%) relied on a fragrance wardrobe — for various reasons. 25% said that they liked to have a few fragrances that they can wear depending on their mood or the occasion, 16% say they like variety in their fragrances, and 12% that they change their fragrance according to the season.

CHAPTER TWO:

MULTI-LAYERED PERSONALITIES AND MULTI-LAYERED PERFUMES

It's perhaps not surprising that as the number of scents on the dressing table are multiplying, consumers might be thinking about combining them — partly to reflect those multi-faceted personalities, but also in a bid to create something that reflects their individuality.



WGSN

WGSN'S BEAUTY TRENDS FOR 2024 & BEYOND REPORT REFERENCES THIS.

"Fragrance will increasingly be centred around identity, becoming an olfactory storytelling tool to express individual emotions, style, values and culture," they say. "During the lockdown phase of the pandemic, 'scenting for self' saw people begin to wear perfume for their own enjoyment rather than that of others. This approach has continued to evolve, with Gen Z in particular experimenting with scent layering and contemporary notes to express who they are, how they feel and where they are from."



48%

OF WOMEN SAY THAT THEY LIKE TO EXPERIMENT AND CREATE A UNIQUE SMELL THROUGH LAYERING FRAGRANCE.

Around the same number (47%) say that they like to keep their fragrance choices a secret, so they are unique to them.

FRAGRANCE LAYERING WITH **FAR AWAY**

Avon's new Far Away fragrance range includes eight newly packaged fragrances, which aim to bring the extraordinary to the ordinary everyday. The sleek, modern and elegant new bottles are stackable, making the perfect addition to any beauty shelf.

In keeping with Avon's irresistible value, the full Far Away collection can be purchased for less than one luxury fragrance. This gives the consumer options, dialling up the glamour for an evening out with Beyond the Moon and feelings of joy with every spritz of Shine.

The Far Away family includes four different fragrances, all packed with different ingredients enabling customers to experiment with layering depending on how they feel each day.



DID YOU KNOW?

Avon introduced the Far Away fragrance in 1994. With two bottles sold every five seconds*ⁱ, it has since become Avon's long-standing best-selling fragrance brand globally.



TOP TIPS FOR **APPLICATION**

from Hernan Figoli, Givaudan Senior Perfumer

1

Target the pulse points of the neck, the wrists, inner elbows and chest. These areas of the body are naturally warm and moist, and will bring the parfum to life.

3

Create a unique scent by layering different products from the same fragrance line, such as using scented body lotion, shower gel, and perfume. This can intensify the fragrance and make it last longer.

2

Spritz a little fragrance on your hairbrush or directly onto your hair. Hair holds scent well, and this will leave a subtle trail of fragrance wherever you go.

FAR AWAY ORIGINAL

For timeless elegance everyday



FAR AWAY BEYOND THE MOON

Evoking mystery and glamour



FAR AWAY REBEL

Boosting you with brave authenticity



FAR AWAY BEYOND

An intense and elevated gourmand and oriental fragrance



FAR AWAY SPLENDORIA

A floral, fruity and woody fragrance



FAR AWAY GLAMOUR

Draw attention with every glamorous journey you take



FAR AWAY INFINITY

Discover an intoxicating floral blend



FAR AWAY SHINE

Uplifting you with every spritz



CHAPTER THREE:

THE PUSH TO PURCHASE

UNDER THE INFLUENCE

That's not to say personal recommendations aren't important. One in five women (21%) would buy a perfume that a family or friend had recommended and around the same number (23%) could be swayed by the way a fragrance is described.

In a way, it's little wonder that consumers are more open to hearing about fragrance, rather than needing to smell it. The pandemic forced us to buy perfumes 'blind', without being able to smell them, but also encouraged creativity on social media with #PerfumeTok, the hashtag used on TikTok for fragrance content, garnering over 11bn views.



"My fragrance preferences have definitely evolved as I've got older, and my tastes have changed. I prefer scents that make me feel glamorous now but remember always going for something sweeter in my teens."

I feel like as I've matured and, as my career has developed, my fragrance preferences have changed with it. My personal favourite is Far Away Beyond the Moon. I love the feeling it gives me - although for daytime wear I'd opt for Shine. As a Rep I love seeing how Avon's fragrance offering changes with the times."

As an Avon Rep, I love empowering other women to trial fragrance and see what works for them. A new scent can bring out the extraordinary in an otherwise ordinary day. It can transform the way we feel about ourselves."

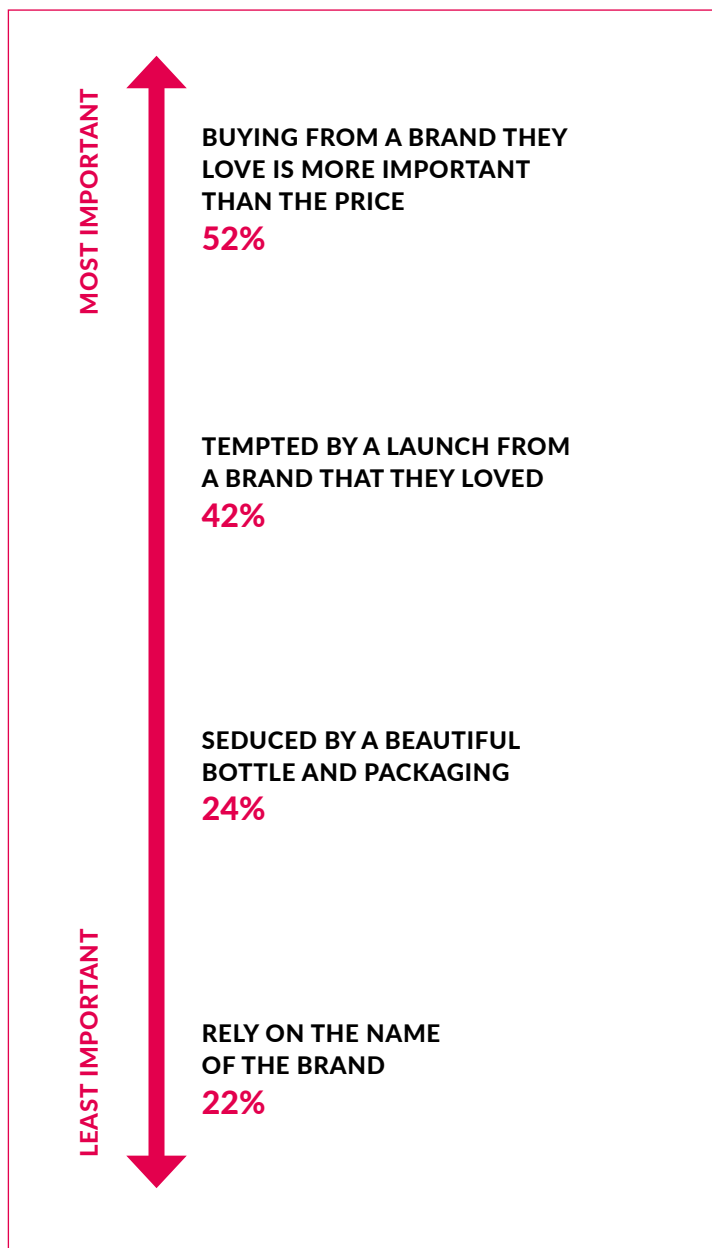
As my ambitions and career with Avon continues to grow I'm sure my fragrance journey will too."



Cathy Magee
Avon UK Representative

And while price is clearly a real driver when it comes to fragrance, it's interesting to note that consumers are also brand loyal with more than two fifths (42%) saying they'd be tempted by a launch from a brand they loved. In fact, in South Africa, buying from a brand they love (52%) is more important than the price (44%). Consumers purchasing fragrance from a brand they love, could be driven to do so as a way to own something by a brand they admire, but usually cannot afford. When asked what makes a fragrance good quality, 22% said they rely on the name of the brand.

Despite the importance placed on price, presentation is still important, with a quarter of women (24%) being seduced by a beautiful bottle and packaging. This was especially important for women in Poland, where 31% found beautiful packaging more important than factors such as sustainability (26%).



“Avon continues to evolve to meet consumer demands when it comes to fragrance and our latest Far Away range is a great example of that. I’m proud as the CMO to witness this innovation first-hand. We continue to expand our research and development with a world-class laboratory in Brazil and best-in-class manufacturing facility in Poland-Garwolin. Utilising these world-class capabilities ensures we continue to develop award-winning, confidence boosting fragrances all whilst ensuring accessibility at an affordable price - with sustainability at the forefront. No matter your personal definition of beauty or your budget, we believe every woman should have the freedom to express herself through fragrance.”



Özlem Çitçi
Avon Chief Marketing Officer

CHAPTER FOUR:

SUSTAINABILITY MATTERS

While sustainability has been a big buzzword in the beauty industry generally, the specific aspects that relate to fragrance tend to have a lower profile. But, according to our research, it's something that matters to consumers. 68% of those surveyed said that the sustainability credentials of a perfume affects their purchasing decisions, with half of those (50%) saying that they are prepared to pay more for sustainable scent.

While overall 58% of women said that they thought it was easy to find out about a fragrance's eco-credentials, there was a notable difference between the demographics with 63% of 18-24 year olds claiming it was easy to get this information. This drops to just 35% of over 65s, suggesting that this information isn't being disseminated in a way that women of all ages can easily access. When compared to other aspects of the beauty industry, women said it was not as easy to find out about a fragrance's sustainability credentials (58%), compared to skincare (62%), highlighting a need for brands to ensure greater transparency across their full product range.

When comparing data across markets globally, the Philippines find it the easiest to uncover a fragrance's sustainability credentials at 73%, with the UK at 44% finding it the hardest.

"The innovation in Far Away Beyond the Moon uses Sandalwood Album Essence Australia Orpur® and eco-friendly technology to capture the scent while leaving the Belle de Nuit flower intact.

Belle de Nuit, from the Hawaiian island of Kauai, is a mysterious and rare nocturnal flower that blooms only once a day, in the full intensity of moonlight.

We captured the scent in a sustainable and environmentally friendly way, using Scent Trek™, a Headspace Technology that allowed us to capture the true intensity and beauty of the flower, without disturbing its natural habitat.

This innovative technology is a pioneering tool that can identify every single molecule, even in quantities as small as a billionth of a gram, giving us a deeper understanding of natural scents so we can replicate them in our fragrances, while leaving nature untouched."



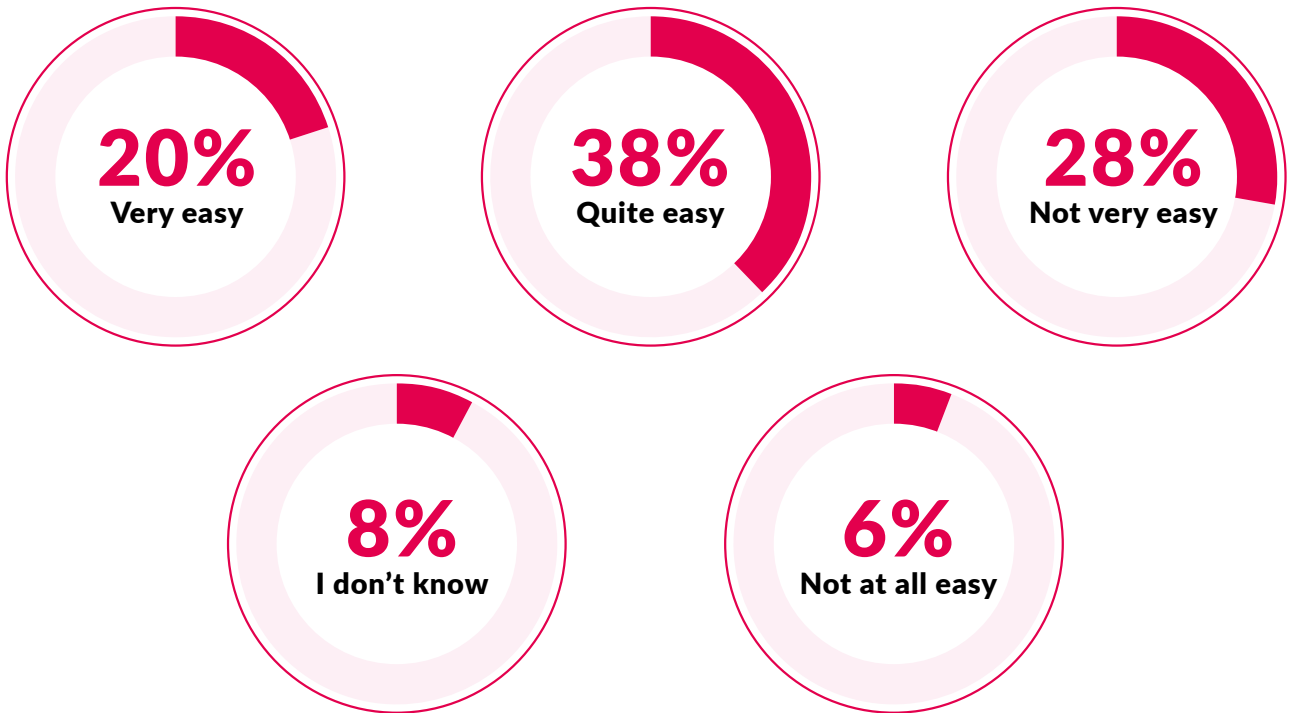
Hernan Figoli
Givaudan Senior Perfumer

68%

OF THOSE SURVEYED SAID THAT THE SUSTAINABILITY CREDENTIALS OF A PERFUME AFFECT THEIR PURCHASING DECISIONS.

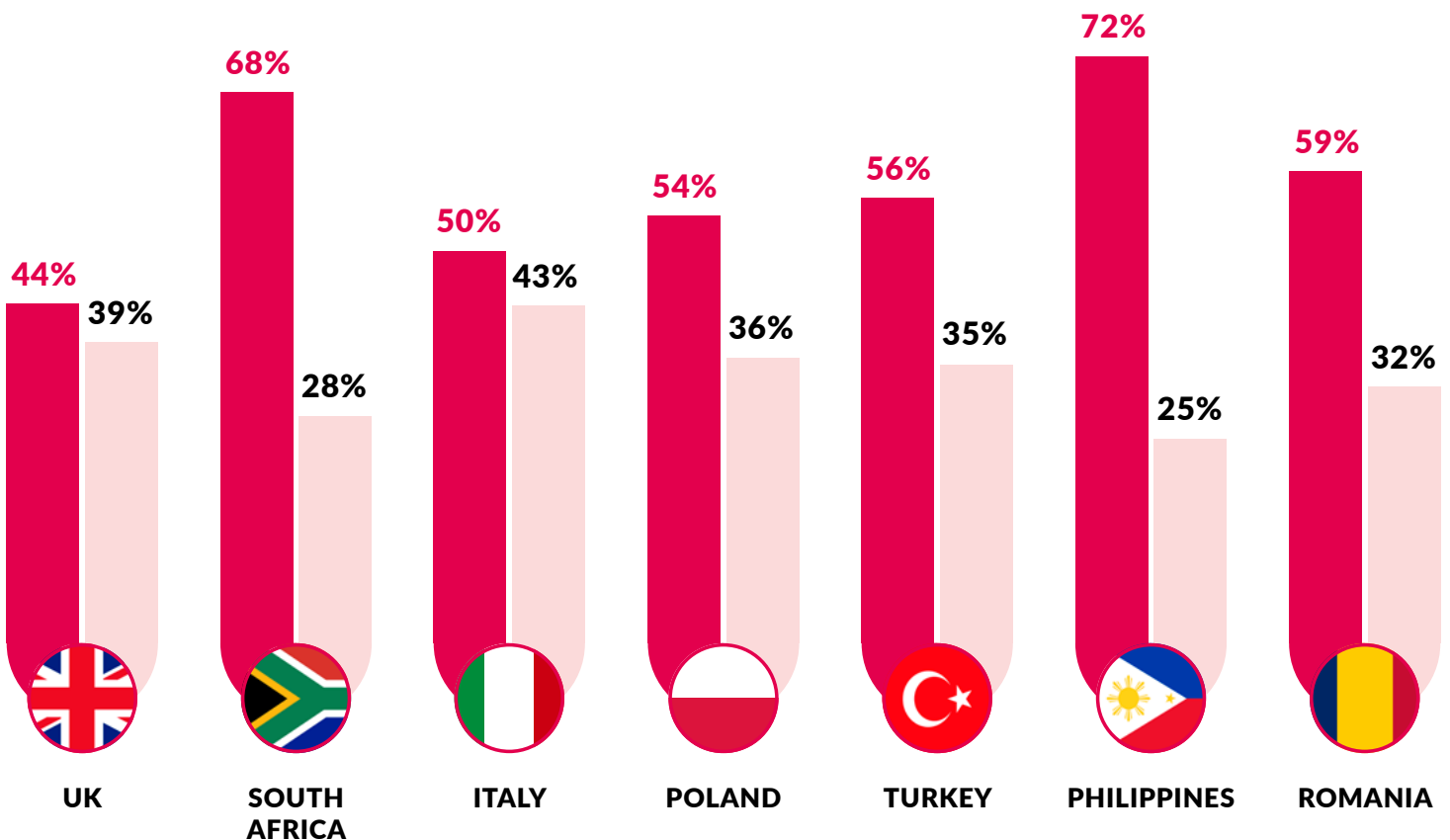
Q. HOW EASY, IF AT ALL, DO YOU THINK IT IS TO FIND OUT ABOUT A FRAGRANCE OR SKINCARE PRODUCT'S SUSTAINABILITY CREDENTIALS?

All countries



Country breakdown

● Easy (net) ● Not easy (net)



“At Avon, we consider every stage of our fragrance products’ lifecycle when assessing it’s sustainability. We’re dedicated to continue our progress to improve the sustainability of all our products in 2024 and we know this is really important to our customers; 68% say it affects their purchasing decisions.

However, we don’t believe customers should be paying a premium for sustainability. Our research shows that around half of women (49%) believe a business should be taking on the cost of doing things more sustainably (49%) and we agree! We factor sustainability into everything we do, from ingredients sourcing, manufacturing, packaging, transportation, and distribution to ensure we deliver high quality, sustainable products at an affordable price.”



Louise Scott
Avon Head of R&D & Sustainability



“At Avon we work hard to ensure sustainability is at the forefront of all new fragrance development. We’re particularly proud of the innovation in Far Away Beyond the Moon, using Sandalwood Album Essence Australia Orpur® and eco-friendly technology to capture the scent while leaving the Belle de Nuit flower intact. This year we are also introducing, refillable package for the Far Away range.

We are excited to be trialling breakthrough new sustainable technologies at our lab in Garwolin, including a carbon negative bioplastic. When combined with plastic, this massively reduces the carbon footprint of the product.

We are making great progress and have ambitious commitments when it comes to sustainable packaging. 80% of our packaging across all categories is already reusable, recyclable or compostable and we aim to reach 100% by 2030. In 2023 we started investing in refillable systems for our fragrance products, and conducted a pilot to remove cellophane wrap from our fragrances.”



Katarzyna Lato-Jablonska
Avon Head of Package Engineering



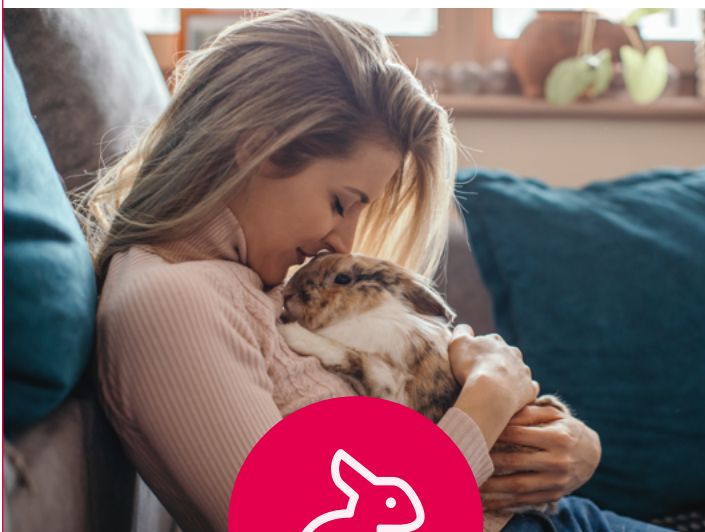
DID YOU KNOW?

Avon fragrances, Anew, Avon Care and Make-up categories achieved Cruelty-Free International Leaping Bunny certification.



**PROUD TO BE
LEAPING BUNNY
APPROVED**

Avon was the first cosmetics company to eliminate animal testing



REFERENCES:

- <https://www.oberlo.com/statistics/fragrances-market-size>
- <https://www.businessoffashion.com/articles/beauty/how-new-brands-tap-into-the-niche-fragrance-boom>
- <https://wwd.com/beauty-industry-news/beauty-features/fragrance-gets-functional-1234821560>
- <https://coveteur.com/functional-fragrance-aromatherapy>
- <https://www.harpersbazaar.com/uk/beauty/fragrance/a37936478/wellness-fragrances-mood>

