

# New study highlights how the fragrance industry adds socio-economic value in Asia and globally

Report shows fragrance can boost value of consumer products by factor of ten

SINGAPORE, Oct 8, 2019 - (ACN Newswire) - Fragrance boosts the value of consumer goods such as perfumes, cosmetics and cleaning products by up to ten times, according to a new report. 'The Value of Fragrance' - a study conducted by professional services firm PwC on behalf of The International Fragrance Association (IFRA) - shows that the manufacturing of fragrance ingredients alone adds EUR7.2bn to the global economy and is responsible for between EUR48bn and EUR72bn in Value Added for 25 consumer product categories. In the Asia-Pacific region, the fragrance industry contributes up 42% of worldwide Value Added\*\*, with China the single largest contributor globally\* at EUR1.54bn (US\$1.69bn). Singapore plays key role as an R&D and innovation hub for the fragrance industry, with direct Value Added of EUR227m (US\$248m). The IFRA President, Martina Bianchini, said: "The fragrance industry may be relatively small, but it makes a big impression. This report shows how we add significant economic value to our suppliers and customers, as well as consumers, for whom fragrance is a major factor in purchasing decisions. But the report also shows our social value - supporting jobs and sustaining communities in Asia and globally. Fragrance has the power to make the difference - in every sense." One of the innovations of the report is a mapping of the global and complex 'fragrance value chain'. This chain begins with 3,000 suppliers of natural and synthetic raw materials, from smallhold farmers to chemicals companies. It continues with an innovative fragrance industry - represented globally by IFRA - that delivers ingredients for use in fine fragrance, cosmetics and personal care products, and household products and detergents. Manufacturers of these products use a wide range of retail channels to bring them to consumers, meeting people's emotional and functional needs. Rohaya Mamat, Regional Director of IFRA APAC, which is based in Singapore, said: "This report highlights the key role Singapore plays in a sophisticated global fragrance value chain. We will continue to work with stakeholders in Singapore and across the region to ensure the safe use and enjoyment of fragrance and that our industry continues to benefit our partners, our employees and consumers." The IFRA report, which covers Europe, the Middle East and Africa, Asia-Pacific and Latin America, is based on data gathered and analyzed by PwC for the year 2017. To read the report and find out more, go to [ifrafragrance.org/value](http://ifrafragrance.org/value). Note to Editors The full report and additional information, including country- and regional-level information as well as segmented information on downstream industries, can be found at [ifrafragrance.org/value](http://ifrafragrance.org/value). \* Excluding Canada and USA\*\* Excludes Value Added / Employment in Africa and the US generated from supply chain spending About The International Fragrance Association (IFRA) The International Fragrance Association, founded in 1973, represents the interests of the fragrance industry worldwide. IFRA comprises seven multinational companies, 21 national associations in four global regions representing hundreds of small and medium-sized fragrance ingredient manufacturers, and seven supporting members. Its mission is to promote the safe use of fragrance for everyone's enjoyment. Fragrances are a key platform technology used by consumer goods companies - for fine fragrances, personal care products, household care and more. IFRA has a dual role as an advocate and a regulator. The IFRA Code of Practice is the industry's flagship self-regulatory program and includes the IFRA Standards, which apply safety management measures based on scientific assessment and the evaluations of an independent Expert Panel. For further information, please visit [ifrafragrance.org](http://ifrafragrance.org) Media enquiries PRecious Communications +65 6303 0567 [ifra@preciouscomms.com](mailto:ifra@preciouscomms.com) David O'Leary IFRA Communications Director +32 474 523 491 [doleary@ifra.org](mailto:doleary@ifra.org)

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