

Millennials don’t want to smell like celebs anymore

<p>Notes & Cues:</p>	<p>Article:</p> <p>Buying a Britney Spears perfume gift set this Christmas? Didn’t think so.</p> <p>That’s a problem for the mass fragrance market. Mid-priced ranges, including those branded with pop stars and actresses, are falling out of fashion in many developed markets. In contrast, luxury and personalized products are growing quickly. If they are to reinvigorate sluggish demand, mid-market producers such as Revlon and Coty will also need to find ways for affordable scents to smell a little more expensive.</p> <p>In the affordable segment consumers are choosing cheaper options such as Primark’s scent, which starts at \$2.53 (2 pounds). Shoppers 35 and under want to smell like themselves, not everyone else, and that’s bad news for the many celebrity products that occupy the midrange. At the luxe end of the spectrum, consumers in the U.S., Europe and Asia — including young Chinese shoppers — want aspirational and unusual options.</p> <p>Coty has responded by slimming down its portfolio of lower-priced labels since its joint venture two years ago with P&G’s beauty unit. It is now focused on its luxury lines, which includes the millennial-friendly Gucci Bloom and Tiffany & Co. These helped drive a 6 percent increase in like-for-like sales in its high-end division in the latest fiscal year.</p> <p>If mid-market producers are to kickstart demand, they will need to find ways to incorporate these trends. That’s trickier at lower price points, because a scent created by a top perfumier typically costs thousands of dollars. If the industry does not adapt, fragrance risks being left further behind, and not just at Christmas.</p>
<p>Summary:</p>	