# Market evolution: Cosmetics (CN 3304) — 2015–2025

## Introduction

Between 2015 and 2025, EU external trade in beauty and skincare preparations (CN 3304) experienced a profound transformation. According to the General Overview, exports jumped from €8.35 bn to €15.27 bn (+82.9 %), while imports rose from €2.91 bn to €4.93 bn (+69.3 %). The already large trade surplus more than doubled, reaching €10.34 bn. Behind these headline figures lie three dynamics that reshaped the sector: a pronounced shift towards higher-value products, a major rebalancing of trade partners led by China and South Korea, and a changing product mix that saw colour cosmetics outpace traditional skincare. This report disentangles those forces, relying solely on the data supplied.

## Premiumisation and the surging trade surplus

### Export value growth far outpaced volume growth, pointing to sharp price increases

A comparison of value and quantity trends reveals a clear move upmarket. Exported volumes grew by 30.3 % (from 463 thousand tonnes to 604 thousand tonnes), while value surged by 82.9 %. The implied unit price therefore rose by 40.4 %, climbing from about €18 000/t to €25 300/t. Import prices followed a similar, albeit milder, trajectory (+25.2 %). The table below summarises the evolution.

| Indicator | 2015 | 2025 | Change |
|---|---|---|---|
| Exports (value) | €8.35 bn | €15.27 bn | +82.9 % |
| Exports (quantity) | 463 thd t | 604 thd t | +30.3 % |
| Exports (unit price) | €18 018/t | €25 294/t | +40.4 % |
| Imports (value) | €2.91 bn | €4.93 bn | +69.3 % |
| Imports (quantity) | 144 thd t | 195 thd t | +35.3 % |
| Imports (unit price) | €20 180/t | €25 256/t | +25.2 % |

*Source: General Overview trade data.*

### The trade balance more than doubled, reinforcing the EU’s net exporter status

The EU’s trade surplus expanded by 90.2 %, from €5.44 bn to €10.34 bn. This deepening surplus is reflected in the net-import-reliance indicator, which moved from –102 % in 2015 (the EU already exported far more than it imported relative to domestic production) to –196 % in 2025, indicating an increasingly export-oriented industry. Meanwhile, the export propensity rose from 78 % to 96 % over the decade, underscoring that the sector’s growth is overwhelmingly driven by foreign demand.

## Geographic rebalancing: China’s dual role and the diversification of supply

### China overtook the US as the EU’s largest external cosmetics customer

Exports to China soared by 298 %, from €0.53 bn to €2.10 bn, making it the top destination ahead of the United States (+61 %, reaching €2.02 bn) and the United Kingdom (+36 %, reaching €1.62 bn). The following table illustrates the shift among leading export markets.

| Partner | 2015 (€ mn) | 2025 (€ mn) | Change |
|---|---|---|---|
| United Kingdom | 1 192 | 1 619 | +35.7 % |
| United States | 1 250 | 2 015 | +61.2 % |
| China | 528 | 2 103 | +298.1 % |
| Russian Federation | 634 | 496 | –21.8 % |
| Singapore | 539 | 984 | +82.5 % |
| United Arab Emirates | 320 | 628 | +96.3 % |
| South Africa | 95 | 155 | +63.9 % |

*Source: Top trade partners.*

The steep drop in exports to Russia (–21.8 %) reflects the impact of sanctions and trade restrictions imposed after 2022, while the strong advances in Singapore and the UAE highlight the growing role of Asian and Gulf hubs as re-export centres.

### Import sources shifted dramatically, with South Korea and China leading the change

On the import side, the supplier landscape has been remade. While the United Kingdom remained the top source in value terms, its shipments fell by 30.9 % amid persistent post-Brexit friction. China (+257 %), Canada (+308 %) and, most strikingly, South Korea (+2 628 %) filled the gap. South Korea moved from a marginal supplier (€39 mn) to the second-largest import source (€1 063 mn), just behind China (€941 mn). The overall concentration of imports (HHI by value) fell by 28 %, confirming a broader diversification of supply.

| Partner | 2015 (€ mn) | 2025 (€ mn) | Change |
|---|---|---|---|
| United Kingdom | 967 | 668 | –30.9 % |
| China | 264 | 941 | +257.1 % |
| United States | 747 | 972 | +30.1 % |
| Switzerland | 516 | 448 | –13.1 % |
| Korea, Republic of | 39 | 1 063 | +2 628 % |
| Canada | 52 | 212 | +308.2 % |
| Türkiye | 26 | 59 | +130.2 % |

*Source: Top trade partners.*

### Brexit triggered a structural price shock in UK cosmetics imports

The volatility analysis detects a clear shock centred on 2021. As the UK left the EU single market, import quantities from the United Kingdom collapsed by nearly two-thirds relative to the 2019-2020 baseline, while the unit price jumped by 44.6 %. The quantity recovered only partially afterwards, and prices remained elevated. This event—unique among all partner-flow combinations—illustrates how regulatory divergence can abruptly disrupt an otherwise mature trade relationship.

## Product segment shifts: skincare’s reign and the K-beauty colour wave

### Skincare remained the dominant segment, but lip and eye make-up grew quickest

Broken down by product sub-heading, the “other beauty or skincare preparations” (330499) category accounted for the bulk of trade—€12.1 bn of exports and €3.7 bn of imports in 2025. However, the fastest-growing segments were those most associated with colour cosmetics:

- Exports of lip make-up (330410) more than doubled in value, from €0.65 bn to €1.34 bn (+106 %).
- Imports of lip make-up climbed even faster, from €0.22 bn to €0.46 bn (+114 %).

- Eye make-up (330420) imports rose by 7 % overall, while manicure/pedicure preparations (330430) showed a modest 5 % decline in import volume but a stable value, pointing to price rises.
- Make-up and skincare powders (330491) exports increased from €0.29 bn to €0.65 bn (+122 %).

Thus, while the bulk of trade remained anchored in high-end skincare creams and sunscreens, the most dynamic growth occurred in colour cosmetics, driven by surging demand from Asia and the Middle East.

### South Korea’s explosive import growth concentrated in high-value items, raising volatility

South Korea’s extraordinary ascent as an import supplier is inextricably linked to the colour cosmetics boom. Its coefficient of variation for import quantity stands at 0.86, the highest among all main partners (the next highest is the UK at 0.41). This extreme volatility reflects a steep, sustained ramp-up that tripled import volumes in the last three years alone, while unit prices remained well above the global average. The arrival of “K-beauty” brands, characterised by innovative lip tints, cushions and serums, has enriched the EU’s product mix and intensified price competition in the colour segment, contributing to the overall import price growth of 25 % observed for the whole heading.

## Conclusion

Over the decade to 2025, the EU cosmetics industry deepened its export orientation, pushed its product range up the value ladder and successfully pivoted its trade relationships toward fast-growing Asian markets. China emerged as simultaneously the top export destination and the second-largest import source, while South Korea became a dominant supplier of trendy colour cosmetics. The only major disruption—the post-Brexit import shock from the UK—did not derail the overall trade balance, as other partners rapidly filled the gap. The main risk going forward lies in the sector’s extreme reliance on foreign markets, with export propensity now close to 100 % of EU production. However, the combination of strong brand equity, diversified supply sources and premium pricing suggests that this position, while pronounced, remains a strategic strength.

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If you need advice on European trade policy, or representation for your interests in Brussels, feel free to contact me at support@tradedashboard.eu. You can find my CV at this address.