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URL :https://packmedia.network/

PAESE : Italia

TYPE : Web Grand Public

▶ **14 ottobre 2022 - 08:50**

> **Versione online**

Blockchain for anti-counterfeiting in the cosmetics market

Market

Oct 14, 2022

The report EUIPO - European Union Intellectual Property Office (the European Observatory on Intellectual Property Rights Violations) analyzed the impact of the pandemic on the development of patents and intellectual property certifications. The Economic performance of IPR indicators, that's the name of the research, revealed that patent registration figures in Europe have returned to pre-covid levels, with rates rising significantly in some member states, again raising the issue of protection against product and patent counterfeiting.

Also from EUIPO, a survey dedicated to young people entitled Intellectual Property and Youth Scoreboard 2022 also analyzed online behavior, the relationship with buying counterfeit products and accessing pirated digital content. According to the research, 37% of young people have purchased one or more counterfeit products, in particular, clothing and accessories (17%), footwear (14%), electronic devices (13%), and hygiene and personal care products, cosmetics, and perfumes (12%). In general, favored by online availability and low cost, consumers do not care if the product is a fake, nor do they perceive any difference between original and counterfeit products.

Addressing counterfeiting therefore also means protecting consumers from potential harmful health and safety consequences. Noteworthy in this context is the Blockathon Forum, focused on a blockchain-based project. The goal of the initiative is to develop a solution for product authentication and help law enforcement authorities in the fight against counterfeiting. The forum aims to raise awareness among companies, prompting them to make efforts to ensure product originality, so as to facilitate the search for solutions and technologies suitable for the purpose.

As a matter of fact, 92.5% of counterfeit goods are distributed within the European Union and often through legal channels, a phenomenon that suggests the need to organize an international investigation system and create official channels within which the entry of counterfeit products is not possible. In this context, blockchain can provide a secure repository of the various production steps, integrating with the information systems of all players in the cosmetics industry and allowing each player to communicate with other stakeholders to build an accurate and complete analysis.

The topic, much debated in the cosmetics industry, was the focus of a Cosmotalks

session during **Cosmoprof** Worldwide Bologna 2022, titled "Track & trace in the beauty industry: how brands take care of their consumers."