Press Release For immediate release - 23/10/2011

Original Link: *https://www.quadpack.com/assets/11602460/low-cost-innovation-will-drive-airless-market-says-yonwoo-president/*

Low-cost innovation will drive airless market, says Yonwoo president

We discover the future of airless cosmetics packaging in an exclusive interview with James Ki, president & CEO of Yonwoo.

Q: What exactly is an airless pump?

James Ki: An airless dispenser is a propellant-free system, combining a mechanical pump with a sealed container. It delivers a product with no air intake, thereby protecting cosmetic formulas from oxidation, microbes and other external contamination. Yonwoo airless pumps use Check Valve technology to prevent further contamination from back seepage. CV pumps do not use a spring and steel ball and avoid contact with the bulk. Formulas sealed in this airtight environment also require less artificial preservatives. Airless pumps dispense 100% of the product with no waste and, unlike aerosols, can be used at any angle.

Q: Briefly describe your company.

JK: Yonwoo provides bespoke packaging solutions to the cosmetic industry, where we enjoy a solid reputation for innovation, flexibility, product performance and decoration capabilities. Yonwoo was originally established in 1983 and we were the first to develop a cosmetic dispenser pump in Korea, back in 1990. Today, our business is more than satisfactory. Of the 100 top cosmetic brands in the world, Yonwoo supplies 37. Our 2010 turnover was US$129 million, with 420 million pumps produced, and we are on target for a 20 per cent increase to US$150 million this year.

Q: What sets your products apart?

JK: Yonwoo products typically excel in three areas: innovation (such as new pack shapes or dispensing methods), superior performance and wide range – designed for all market segments from premium to mass market, and with a wide variety of formats and sizes within each product type.

Q: What are your biggest sellers at the moment?

JK: Worldwide economic trends have seen a stabilisation of the premium market. Our current premium range is still performing very well, but we are also experiencing an increasing demand for more economical ranges. The Yonwoo airless PP ranges such as the Econo and the airless PP syringe have become a major success, pushing our R&D operation to develop more varieties of PP pack styles.

Q: How important is R&D within your organisation?

JK: Research and development plays a big part in our long-term strategy. Annual investment in

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R&D represents almost 10 per cent of our turnover. We currently have a dedicated team identifying market trends, thinking up ideas and developing new products. The team carries out store checks and consumer surveys in their local markets and attends international exhibitions to identify global market trends and needs. Around 80 per cent of the ideas conceived out of this think tank are converted into new products.

Q: Can you tell us about your sales and marketing strategy?

JK: Yonwoo's focus over the last few years has been to target new market segments, tailoring our offering to meet the needs of global prestige brands, and setting ourselves up for bigger volume orders for mass market products. We are also starting to concentrate on different market areas like Pharma. To help us achieve this, we are in the process of establishing dedicated production lines in separate buildings to focus on each market.

Q: Please describe your partnership with Quadpack.

JK: Yonwoo chose Quadpack as its partner to represent the company in Europe 10 years ago. During this time, Quadpack has brought us close to local clients and has been providing us with valuable market feedback. A decade on, our organisations have grown and our relationship has become stronger. Quadpack is still as passionate and dedicated as ever and we look forward to many more success stories as we realise our new sales and marketing strategy.

Q: Is the worldwide adoption of airless going as planned?

JK: Originally the airless dispenser was considered a niche (premium) market. It has now become a worldwide trend across all market segments. However, the approach needs to be adjusted according to segment, particularly in mass market where airless is becoming increasingly popular, but where cost is a key factor. With prices driven down, innovation and performance can be used to differentiate one pack from another and those are two areas where Yonwoo scores particularly high.

Q: And what can we expect next from Yonwoo?

JK: I always say business is like a bicycle: you need to keep pedalling to keep up that forward momentum. That's why Yonwoo is already working on a new generation of cosmetic packaging based on future market trends. As we focus our approaches to different market segments such as Pharma, we rely on our partnership with Quadpack to help make our strategy a reality.

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About Quadpack Industries SA

Quadpack Industries is an international manufacturer and a provider of enhanced packaging solutions for beauty brand owners and contract fillers. With offices and production facilities in Europe, North America, and the Asia Pacific region and a strategic network of manufacturing

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partners, Quadpack develops bespoke and customised packs for prestige, masstige and mass market customers. For more information, please visit www.quadpack.com.

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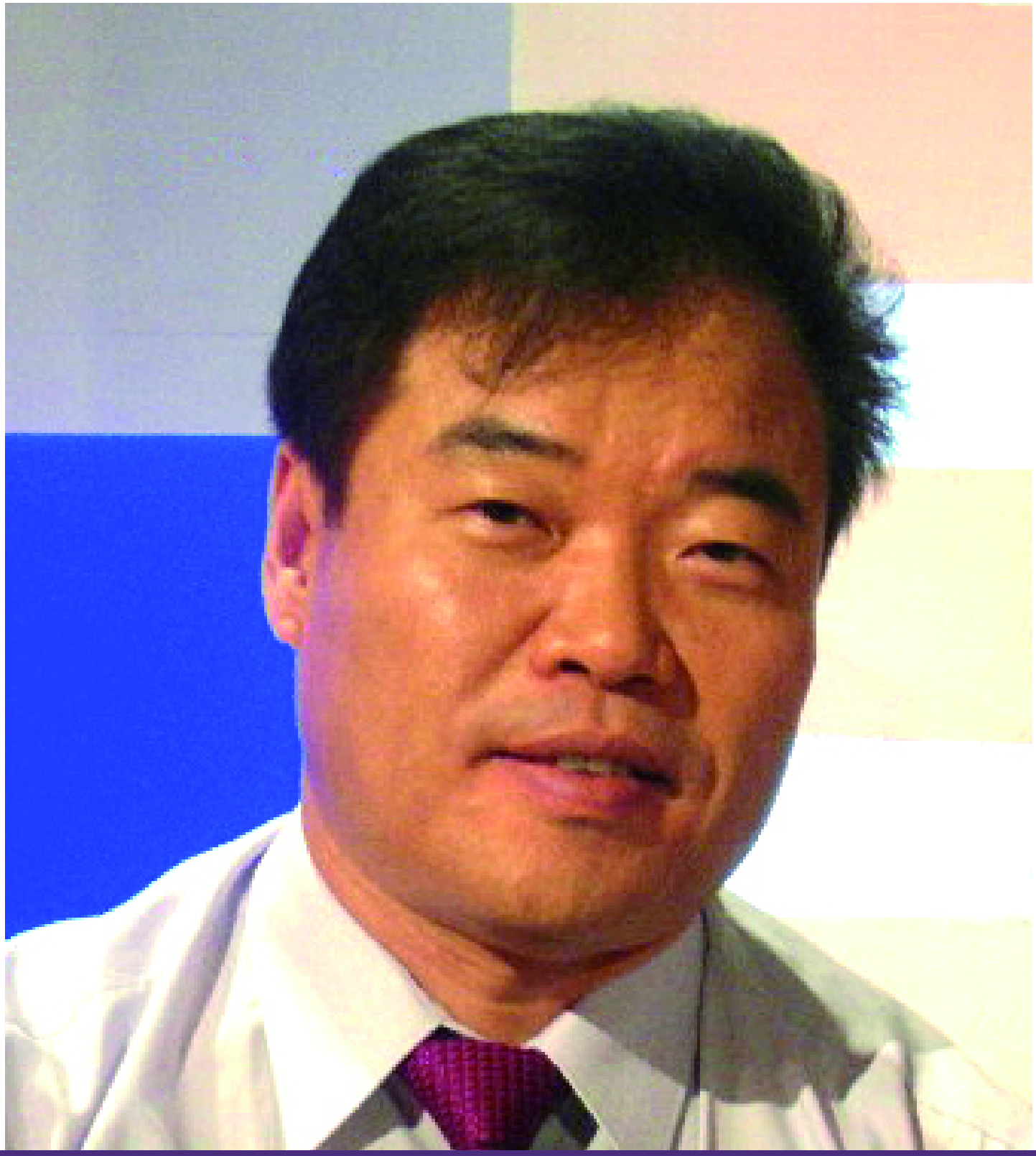
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