

Online Seller Guide to Successful Sourcing & Top Products in 2023

PRODUCT

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Overview



Sourcing fairs are large-scale sourcing events where entrepreneurs and businesses connect with potential suppliers and vendors. This has become an essential part of the modern business landscape, providing a platform for entrepreneurs to explore new opportunities, access high-quality raw materials, and expand their networks in the global market. While originally a purely in-person phenomenon, nowadays sourcing fairs also take place online. This ebook has been produced as part of the [Sourcing Festival](#), an online fair organized by Global Sources, to provide tips and guidance on what to look out for while navigating the Sourcing Festival and other events like it. But before we dive into that, let's first take a look at the high-level benefits of sourcing fairs.

Access to high-quality raw materials and products

Sourcing fairs enable entrepreneurs to discover and connect with suppliers offering high-quality raw materials, products, and services at competitive prices. These events help them secure better deals, optimize their supply chain, and improve their profit margins.

Networking opportunities, building strong relationships

Sourcing fairs serve as an excellent platform for entrepreneurs to network with suppliers, vendors, and other industry players. Building strong relationships with these stakeholders can lead to long-term partnerships that yield mutual benefits and contribute to business growth.





Exposure to innovative products and services

Attending sourcing fairs allows entrepreneurs to stay informed about the latest trends, innovations, and emerging technologies within their industries. This exposure equips them with the knowledge and insights required to differentiate their offerings and maintain a competitive edge in the market.

Supporting sustainability and ethical practices

As global consciousness about sustainability and ethical practices grows, sourcing fairs provide entrepreneurs with the opportunity to identify and collaborate with suppliers who share their values. By partnering with such suppliers, entrepreneurs can contribute to a more responsible and sustainable global supply chain.

Impact of sourcing fairs on the global economy

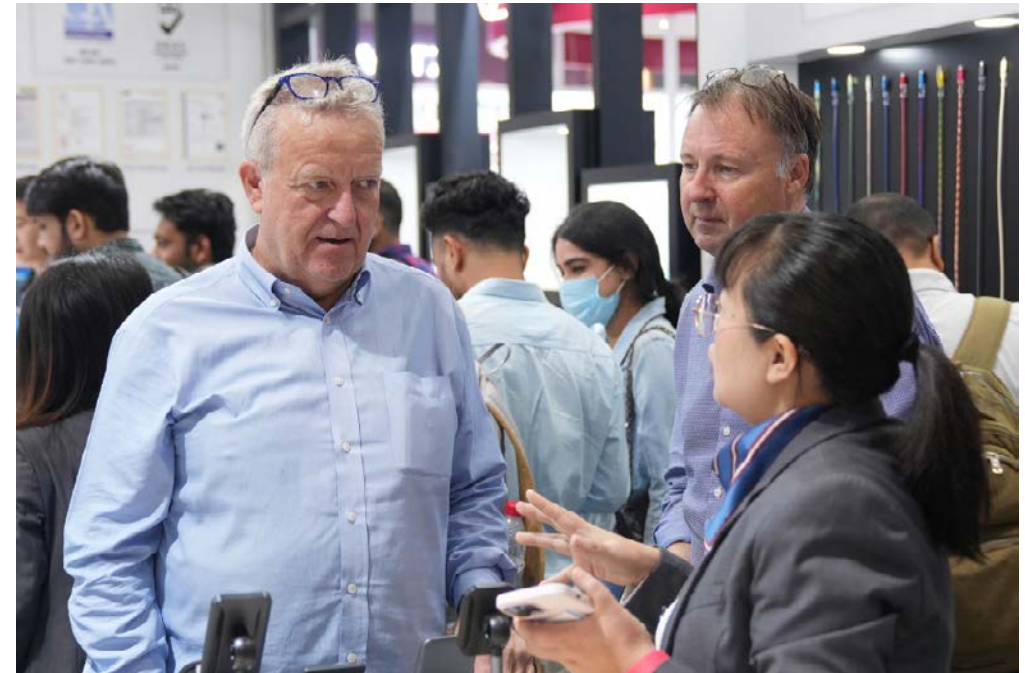
Sourcing fairs create an environment where businesses from diverse backgrounds and industries can come together to share knowledge, resources, and expertise. This collaborative atmosphere encourages the development of mutually beneficial partnerships that can lead to new business opportunities and increased economic growth.

- **Fostering international trade**

Sourcing fairs stimulate international trade by facilitating connections between buyers and suppliers from different countries. This cross-border exchange of goods and services contributes to economic growth and increased global prosperity.

- **Encouraging innovation and technological advancements**

By showcasing the latest products, services and technologies, sourcing festivals serve as catalysts for innovation and advancement within various industries. This fosters a competitive environment that drives businesses to continuously improve and innovate, ultimately benefiting the global economy.



Successful Sourcing

In today's competitive and rapidly changing market, successful sourcing is critical for businesses seeking to optimize their supply chain and maximize profits. It's vital to know the key factors affecting your product selection, strategies for identifying qualified products that meet your specific needs, and best practices for choosing reliable suppliers to ensure a seamless and efficient procurement process. By understanding and implementing these crucial elements, businesses can make informed decisions and establish a robust foundation for long-term success in their respective industries. In order to be successful in product sourcing, you need to find trending products that are in high demand. Here are some tips to help you find trending products and successfully source them:



Research Your Market

The first step in successful product sourcing is to research your market. You need to know your target audience and what they are looking for. Look at your competitors and see what products they are selling. Identify gaps in the market and find products that are not being sold yet. Use online tools like Google Trends and social media to identify trending products and keywords.

“There’s a lot of data hiding in plain sight [on Amazon]. You can figure out a lot by just looking at the platform,” said Global Sources Live guest Kevin Sanderson of Maximizing Ecommerce, who also recommends talking to your ecommerce platform rep and simply asking for their advice – Amazon and other platforms have a great deal of data at their disposal, even if it’s not all publicly available, and they are motivated to help you reach receptive buyers too.

Use Online Marketplaces

Online marketplaces like Global Sources, Amazon and eBay are great resources for finding trending products. Look at the best-selling products in your industry and see what other buyers are interested in now. Read industry trend articles and expert reviews to see what is up to trend and get to know the latest innovations within the industry. Use this information to find products that meet the needs and wants of your target audience.

Work with Suppliers

Once you have identified trending products, you need to find suppliers. Look for suppliers that offer high-quality products at a reasonable price. Negotiate with suppliers to get the best price and terms. Build a relationship with your suppliers and work with them to ensure that you have a steady supply of products.

“If you’re launching a stock product – maybe a white label product – that’s pretty easy. I can look for a supplier that has the capability to apply my logo, that can work with me for the quantities that I’m looking for,” Amazing at Home’s Amy Wees told Global Sources Live. “But if I’m wanting to do something more unique or I have a product with multiple components, then I really need to be thinking about the capabilities of that supplier ... The relationship is the most important thing. If you are vetting a supplier, you need to get on a call with them. You need to understand what you are looking for, but get to know them as well.”

Factors affecting your product selection

Whether it’s starting a business or choosing the right product for consumers, there are several factors that affect product selection. Among them:

Market demand (supply-gap): Understanding the size of the market demand is crucial to ensure the chosen product will have a sufficient customer base.

Available funds: You have to ensure you have sufficient capital to invest in the product, its development and marketing.

Access to raw materials: Availability of and access to the necessary raw materials for creating the product is essential as it may result in delays in manufacturing.

Profitability and marketability: ROIs are important, so make sure products have the potential to generate revenue and attract customers.

Minimum order quantity (MOQ): This factor plays a crucial role in your product selection as it affects your initial investment and inventory management. It’s crucial to negotiate the MOQ with your supplier to ensure it aligns with your business needs.

Unit price: It’s essential to compare unit prices among various suppliers and consider other factors such as quality and shipping costs. The goal is to find a balance between quality and affordability.

As a startup, it’s essential to choose products that align with your target audience, have low MOQs, and a high-profit margin. Consider focusing on niche markets, where you can offer unique products that cater to specific customer needs.

Identifying qualified products



Research your target market – Understand the needs, preferences, and pain points of your target audience to identify products that solve their problems or fulfil their desires.



Check for trends – Keep an eye on market trends and emerging product categories to stay ahead of the competition.



Analyze competitors – Analyze your competitors’ product offerings to identify gaps in the market that your products can fill.



Test product samples – Order samples from potential suppliers to assess product quality, packaging, and shipping times.



Choosing suppliers

When selecting potential suppliers, here are some factors to consider:

Company background – Research potential suppliers' company backgrounds, including their years of experience, location, and types of clients they serve. This information can help you gauge their reliability and expertise in the industry.

Proven transaction record – A supplier's transaction record reflects their performance in terms of on-time delivery, order accuracy, and customer satisfaction. Look for suppliers with a proven track record to ensure smooth collaboration.

Original equipment manufacturer/Original brand manufacturer (OEM/OBM) – OEM suppliers manufacture products based on your specifications, while OBM suppliers offer their own branded products. Depending on your business model and target audience, choose the supplier type that suits your needs.

What is a Verified Supplier?

Sourcing products and looking for trustworthy suppliers can sometimes be tricky – and even scary thanks to the scams, fraud and theft incidents you'll find discussed in forums and on social media.

A verified supplier is a company that has been vetted by a third-party verification agency. These suppliers undergo extensive audits to validate their capabilities and certifications. Working with verified suppliers ensures that they are legitimate, trustworthy, and capable of delivering quality products.

You can go through the sourcing and selling process safely, securely and worry-free with GlobalSources.com. You can simply check a supplier's credibility by looking if there is a "Verified" badge which means that a supplier has been independently verified by relevant government agencies and third-party organizations.

Aside from the Verified Supplier mark, you can also check if a supplier is a 100 percent real manufacturer through a "Manufacturer" badge.



Where to start sourcing

There are several platforms and methods to start your sourcing journey:

Online B2B marketplaces – Websites like Global Sources offer a vast selection of suppliers and products for various industries.

Trade shows – Attending trade shows allows you to meet suppliers face-to-face, negotiate deals, and establish long-term relationships.

Sourcing agents – Hiring a sourcing agent can help you navigate the complexities of international trade and find the best suppliers for your business.

Local suppliers – For some businesses, sourcing products from local suppliers can offer advantages such as faster shipping times and easier communication.



Ready to Order

When selecting products, look for the following ready-to-order characteristics:

- **Low MOQs** – This allows you to test the market and manage inventory more efficiently.
- **Competitive pricing** – Ensure that the unit price of the product allows you to maintain a healthy profit margin.
- **High-quality products** – Prioritize product quality to ensure customer satisfaction and repeat purchases.
- **Customization options** – Products with customization options can help you differentiate your business and cater to specific customer needs.

Sourcing is a vital aspect of any entrepreneur's journey to success. Sourcing festivals play a crucial role in connecting entrepreneurs with suppliers, providing access to high-quality raw materials, and promoting innovation and collaboration within the global market.

By attending these events, entrepreneurs can not only enhance their businesses but also contribute to a more sustainable and prosperous global economy.

It is essential for modern entrepreneurs to recognize the value of sourcing festivals and leverage the opportunities provided by these platforms to achieve success in their ventures.



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Top Consumer Electronics Products to Source in 2023



Among the top trends predicted to shape the consumer electronics industry for the next years are wearables, smart home devices, and sustainable products. This is according to media like CNET and consulting firm McKinsey, judging from events at the January 2023 iteration of CES, the annual international trade show in Las Vegas described by Forbes as being one of the world's "most influential technology events" and a must-attend for consumer electronics industry professionals worldwide.

Consumer behavior supports these trend forecasts. Industry

observer Exploding Topics notes that consumers are demanding more devices like AR and VR glasses, health-monitoring smartwatches and other wearables, home robots that not only vacuum but also function as security cameras, and smartphones made with alternative materials or components that are more environmentally friendly.

These are just some of the more popular products among consumers in a market that is predicted to rise in value to a total of \$1.2 trillion by 2028, according to research by Statista. Here's a closer look at some of the products that will be market favorites and industry growth drivers for consumer electronics in the next few years.

Wearables

Wearables or wearable technology, as defined by Cambridge Dictionary, are "things that can be worn that contain computer technology or can connect to the Internet." Market analysts such as Grand View Research generally segment wearables into three according to their application. The three main segments are consumer electronics, healthcare, enterprise and industrial. In terms of product types, wearables are generally divided into: wristwear, eyewear and headwear, footwear, neckwear and body wear.

According to data from Grand View, the largest segment in terms of application is consumer electronics with 49.95 percent of the industry's overall \$61.30 billion revenue in 2022. Healthcare and enterprise and industrial wearables come in second and third place, respectively.

Among healthcare wearables are non-invasive on-skin glucose monitors – like Nemaura Medical's SugarBEAT sensor – for diabetics and VR headsets used in surgical training.

Enterprise or industrial wearables include headsets or helmets with video cameras that enable oil and gas industry fieldworkers to connect with and consult offsite technical experts during maintenance operations.

The forecast for the global wearables market is extremely positive. Grand View forecasts a 14.6 percent CAGR for wearables through 2030. The increasing popularity of wearables among consumers will spur market growth.

Smartwatches, fitness bands and trackers, and AR/VR headsets will be the most popular products in the consumer electronics segment. Consumer electronics wearables are forecast to retain their lead over healthcare and enterprise/industrial ones in the next seven to eight years.

Health-monitoring smartwatches

Smartwatches are in the top five of the world's "Most Popular Electronics" in 2023, according to market research firm Oberlo. Mobile phones top the list with 96.2 percent of consumers worldwide owning at least one such device, followed by smartphones (95.9 percent), laptops or desktops (58 percent), tablets (33.7 percent) and smartwatches or smart wristbands (29.9 percent). This rate of adoption is attributed to consumers' concern about their health and well-being because of their experiences during the COVID-19 pandemic.

The use of smartwatches is forecast to spike, such that the market, expanding at a CAGR of 14.9 percent, will reach \$58.21 billion in value by 2028, according to Fortune Business Insights.

Health-monitoring and fitness-tracking features, as well as call and message functions, contactless payment capability, navigation and music-player functions are increasing the use of smartwatches by consumers of all demographics.

Health-monitoring and fitness-tracking features of today's top smartwatch models such as the Apple Watch (Series 8), Samsung Galaxy Watch 5 Pro and Garmin Forerunner 255 include: heart rate,



blood pressure, and blood oxygen monitoring; ECG; sleep tracking; skin temperature monitoring for sleep duration and ovulation estimates; and sports modes that promote training, such as the running mode for marathon training.

In terms of design, smartwatches will feature bigger and brighter displays, be lighter on the wrist, and have longer battery life. Top models now have displays that are in the 1.4in to 1.5in size, with OLED or AMOLED displays offering up to 450x450-pixel resolution, weight between 36.5g to 58g; and battery life up to three days.

Fortune Business Insights predicts that North America will still be the major market, particularly with demand coming from its elderly population with high disposable income. Asia-Pacific and South America will be significant markets in the near term.

AR/VR glasses and headsets

Augmented reality and virtual reality will have a major impact on people's lives in the coming years as products based on AR and VR

technology will no longer just be seen as aids for more immersive gaming or video-watching, but as tools for interacting with other people in “new worlds” or social spaces like the Metaverse.

Consumer-level AR glasses or “smart glasses” are eyewear with a front-facing camera as well as software that enhances the reality that people see with digital overlays of information. A typical use of AR glasses is during football or basketball games, with game information and player statistics being displayed on the eyepieces while a user watches the game.

At CES 2023, a product that “had tech leaders buzzing,” according to Forbes, was Magic Leap 2. This is an augmented reality headset for enterprise and industrial applications whose price starts at \$3,299 (includes headset, compute pack and 6DoF controller).

Among the features of this voice-enabled headset are hand-tracking, eye-tracking, AR Cloud-ready hardware that supports up to 10,000sqm in a single space and 3D object detection. This headset integrates usable digital content within the user’s view of their actual environment – with “no cartoonish avatars” – and makes remote collaboration immersive with “see what I see” features that colleagues feel that they are together in the same location and not engaging via conference call.



Forbes adds that it is the first AR device to receive ISO 60601 certification for medical electrical equipment safety. This headset can be used in operating rooms and other enterprise settings where immersive capabilities of extended reality (XR) technology can be most useful.

Popular hashtags for wearable devices

The Top 10, or most liked, hashtags for wearables on Instagram, Twitter, Facebook and Tiktok, according to Best-Hashtags.com are: #wearables, #smartwatch, #wearabletech, #technology, #gears, #galaxywatch, #wearable, #tech, #applewatch, and #smartwatches.

Top related hashtags for wearables with the most posts on Instagram are: #health (145K posts), #healthylifestyle (91K), #onlineshopping (68K), #instafit (57K), #apple (34K), #watch (29K), #samsung (24K), #technology (19K), #watches (18K) and #tech (14K).

Smart home devices

For consumers, among the first products to come to mind when they hear “smart home” is a round-shaped robotic vacuum leader. But smart homes have moved past the era of the Roomba, the first-generation round-shaped vacuum cleaner that was marketed in 2002 which rolled on wheels and could avoid obstacles via infrared technology. Today’s smart home has lighting, heating and other electronic devices that can be controlled by computer or mobile phone. A 21st-century smart home also has home security and access control devices.

The global market for smart home devices is expanding. According to Research and Markets, the smart home market which is currently worth \$101.7 billion will grow at a CAGR of 10 percent to reach \$163.7 billion by 2028. The primary market driver is the growing concern of consumers about their safety, security and convenience at home. Another important market driver is developments in technology, such as the Internet of Things (IoT), which enables appliances and other household devices to connect to the Internet and with each other to perform certain functions.

Smart home kits

The smart home portfolio is large and includes not only finished products or electronic devices but also components, systems, software and services. A key product, however, is the smart home kit. Examples of this include SmartThings, Echo, Home, HomeKit and HomePod – home automation ecosystems introduced by the key manufacturers in the market like Samsung, Amazon, Google and Apple.



Also known as home automation kits, smart home kits are essentially an IoT platform. TechTarget defines a smart home kit as a product that “includes all the hardware and software required to connect, control and manage compatible smart devices for home automation.”

Typically, a smart home kit will have sensors, Ethernet and power cables, a home automation hub and a smart home app that enables control of connected devices from a smartphone or

computer. Devices controlled by a home kit include lighting, heating and air conditioning; entertainment systems, doors and windows, security systems, and smart appliances.

Since several makers have their versions of home kits, a major minus point for the smart home market was incompatibility.

As Forbes observed, “most smart homes use a hodgepodge of incompatible products, products, and wireless device networks – Ethernet, Wi-Fi, Thread, Zigbee, Z-Wave, Lutron, Insteon, and others.”

A solution to this incompatibility seems to have been found. At CES 2023, Forbes took note of the introduction of the Matter – a “game-changing” industry standard for smart home connectivity. According to Forbes, Matter standardizes Internet Protocol device networks, the “language” for home automation, and the method of setting up secure devices.

With Matter, it will be easier for consumers to set up lights, heaters, air conditioners, home CCTV cameras and others regardless of device manufacturer or network connection.

Matter will matter in the near future for the smart home market, judging from the hundreds of Matter -enabled devices that debuted at CES 2023.

Popular hashtags for smart home

According to Best-Hashtags.com, the Top 10 hashtags for smart home on Instagram, Twitter, Facebook and Tiktok are: #smarthom, #homeautomation, #technology, #security, #homesecurity, #smarthometechnology, #home, #iot, #cctv and #tech.

Use of these hashtags supposedly help in increasing a post’s likes on social media.



Sustainable products

“Sustainability” has been a corporate social responsibility buzzword for quite some time, but businesses have begun taking more concrete action in recent years due to two main push factors.

One is that in market surveys, consumers are expressing more strongly a desire to purchase environmentally friendly products. A McKinsey consumer survey, for example, noted that 66 percent of respondents said that they consider sustainability when they make a purchase.

Secondly, corporations are being compelled to comply with environment-related regulations to continue making and selling their goods. A recent McKinsey study involving 30 countries showed that all but one of the country subjects had started to implement sustainable-packaging regulations, several have begun to restrict certain materials in manufacturing as part of Extended Producer Responsibility (EPR), and more advanced countries have set up infrastructure to support recycled-content use.

For consumer electronics, “sustainable” may mean a finished product that promotes the sustainability trend – for instance, electric scooters and other micromobility transporters that are designed to lessen dependence on fossil fuels. “Sustainable” may also mean a product whose components are made from recycled materials or are biodegradable.

A product that has gained popularity in recent years and is high in sustainability points is the electric scooters.

Electric scooters

Electric scooters (e-scooters) are in a class of products known as micromobility transporters. The global micromobility market is predicted to expand at a CAGR of 18.2 percent to reach \$102.14 billion by 2027, according to The Business Research Co. the increasing demand for public transportation as well as rapid urbanization are spurring the growth of the sector.

E-scooters are known for being convenient, speedy, and economical

– considering that they do not run on gas and are less expensive to maintain than cars.

According to CNET, some of the best electric scooter models can carry riders and load up to 350lbs, have 10in pneumatic tubeless car-grade tires, have a top speed of 25mph and can travel up to 96.5km on a single charge, have front dual-suspension and rear air-shock suspension, and an IPX6 rating. The price tag of models with these features is around \$100.

Popular hashtags for e-scooters

Best-Hashtags.com recommends the following Top 10 hashtags for a business to grow its e-scooter market on Instagram, Twitter, Facebook and Twitter: #electricscooter, #escooter, #scooter, #electricvehicle, #electricbike, #ebike, #electric, #electricscooters, #dualtron and #scooters.



Top Fashion Products to Source in 2023

In the ever-evolving world of fashion, staying on top of the latest trends and sourcing the most sought-after products is crucial to staying competitive in the industry. As we enter 2023, the spotlight is shining on three must-have categories that are capturing the attention of fashionistas worldwide: fashion bags, wigs and hairpieces, and facial and skincare products. These items are poised to dominate the market, offering endless opportunities for retailers, influencers, and style-conscious consumers alike.

The fashion industry is constantly adapting to changing consumer preferences, technological advancements, and societal shifts, and 2023 is no exception. This year, we see a growing emphasis on individuality, sustainability, and self-care, which is reflected in the popularity of these top fashion products. From statement-making bags that elevate any ensemble to versatile wigs that allow for effortless transformation and innovative skincare solutions that promote a radiant complexion, these categories have something for everyone.

Fashion Bags

Fashion bags are an essential accessory for women that complement their style and overall look. They remain one of the most popular and in-demand accessories in various markets all over the world as they play a major role in making a fashion statement and because of the increasing purchasing power of female employees. Moreover, social media has been playing a significant role in the popularity of this must-have fashion product in recent years with luxury fashion brands



dominating the online space with highly engaging posts that drive consumer desire for fashion bags. Beyond their practical purpose, fashion bags have come a long way as symbols of wealth and worth in society.

In recent years, fashion bags have witnessed a surge in demand. Fortune Business Insights' latest market data revealed that the global handbag market is projected to reach \$78.46 billion in 2028 at a 6.7 percent CAGR from 2021. China remained the leading exporter of handbags to the rest of the world in 2021, with an export value worth \$28 billion, followed by France and Italy with \$10.52 billion and \$10.48 billion, respectively as per Statista's latest data.

As for the global clutch bag market, it is expected to increase by \$3,357.83 million at a 5.6 percent CAGR from 2022 to 2027 according to Technavio, owing to the growing consumer spending power and targeted marketing strategies using AI-powered chatbots being employed by luxury brands to attract more customers.

One major trend in fashion bags is the focus on sustainability and eco-friendliness. Consumers are becoming more environmentally conscious and prefer products made from sustainable materials or recycled fabrics. This has led to an increase in demand for eco-friendly bags and those made from vegan leather or other alternatives to traditional leather. The incorporation of ethnic and cultural inspirations into bag designs is also a trend that is gaining traction. Several brands and bag manufacturers offer classic items mixed with ethnic inspirations that appeal to a wide range of fashion-conscious females with moderate to large disposable incomes.

Smart fabrics and 3D printing are also among the trends worth looking out for. The rise of technology has also reached and

impacted the fashion bag market. Now, designers can create unique and eye-catching bags, including functional bags that feature built-in chargers, compartments for gadgets, and anti-theft technology.

Personalization and customization are also trends that cannot be ignored. Today's customers do not just look for unique functions and designs but also want to tailor their bags to their specific tastes and preferences, fueled by the desire for individuality and self-expression. In addition, the influence of celebrities and social media has played a major role in shaping market trends for fashion bags. High-profile celebrities, influencers, and fashion bloggers often showcase their favorite bag styles on social media platforms, leading to an increase in demand for those particular designs and styles.

The market trends for fashion bags are diverse and constantly evolving, driven by several factors. As consumer preferences continue to change, the fashion bag market will need to adapt and innovate to stay relevant and cater to the ever-changing tastes of the fashion-conscious public.

The buying behavior of consumers when it comes to fashion bags is influenced by a variety of factors. One key aspect is the shift towards individual style, with consumers, especially younger generations, becoming more focused on unique designs and functionality. Another factor impacting consumer buying behavior is the preference for specific styles, such as clutch bags, tote bags, and satchel bags, with cross-body styles being particularly popular among young consumers. Economic factors also play a role in consumer behavior, as evidenced by the continued growth of designer bags and small leather goods market, despite the lingering effects of the pandemic and economic pressures. This growth is expected to be most significant in the US and China, with high-net-worth individuals remaining loyal to the category.

More importantly, to stay relevant in the market, there ought to be a balance between classic and novel features across an enterprise's product portfolios. This requires a focus on pricing architecture and brand elevation tactics, which can influence consumer buying behavior.

Selling fashion bags is a suitable and beneficial venture for retailers, wholesalers, and start-up businesses. Fashion bags have a broad market appeal as they cater not just to a niche market but to a wide range of customers from teenagers to adults, budget-conscious customers to those seeking luxury items, and even to both men and women. Fashion bags also have high-profit margins, especially when it comes to luxury bags.

Wigs & Hairpieces

It is no secret that the way we dress and present ourselves affects the way we behave, think and are perceived by others. As self-expression becomes increasingly an integral part of fashion, more people are now seeking enhancements for fashion purposes, including those seeking versatile and stylish hair solutions. There are also those experiencing hair loss due to medical conditions, driving the demand for wigs and hairpieces. In recent years, the growing popularity of anime and cosplays, and the rise of social media influences and celebrities donning wigs and hairpieces have been fueling consumer interest, making it a lucrative market for both established and emerging companies.



The global hair wigs and extensions market is a large and highly profitable market that was valued at \$6.13 billion in 2021 and is forecast to grow at an 8 percent CAGR through 2030, according to Grand View Research. In North America, the market was valued at \$3.16 billion in 2022, mainly dominated by customers aged 36 to 44 years old using wigs for functional purposes and customers 25 years old and below using the fashion accessory for aesthetic purposes, as stated in an article from Gitnux. Currently, the US and Africa make up the largest market share.

Recent developments in the industry include innovative advancements in manufacturing techniques, such as the use of realistic synthetic fibers and improved cap constructions.

These have played a crucial role in the increased appeal of wigs and hairpieces, consequently driving the industry's growth and profitability. New materials can now be color-matched and adjusted to complement the wearer's natural hair, making them ideal for hairpieces and wigs.

The combination of versatility, medical necessity, convenience, fashion trends, high-quality materials, customization options, and online availability make hair wigs and hairpieces marketable and sellable products. Wigs and hairpieces allow the wearer to instantly change his or her hairstyle and color without the commitment and potential damage to natural hair. They also save time and effort in styling, making them a popular choice for busy individuals.

Moreover, they can be tailored to individual preferences in terms of length, color and style, making them appealing to a wide range of customers.

Facial & Skin Care

In just a short span of time, facial and skin care has become one of the top beauty categories and important part of the lifestyle of women and men. Interest in facial and skin care continues to significantly boom as more people are now conscious of the importance of maintaining healthy skin.

With the advent of the internet and social media, information about skincare practices, products, and routines is more accessible than ever. As a result, people are becoming more educated about the importance of maintaining a healthy complexion and the benefits of investing in skin care.

Beauty influencers and content creators have also been frequently sharing their skincare routines, product recommendations, and tips to millions of users online, which not only made skin care more accessible but also transformed it into a trend that people want to be a part of.

With the rise of the Korean beauty (K-beauty) industry which offers a holistic approach to skin care and focuses on using organic,

sustainable and natural ingredients, numerous innovative and effective products have been released to the market, further fueling consumer interest in facial and skin care.

There is also a growing emphasis on self-care in which having a skin care routine is considered a form of self-pampering and stress relief. This connection between skincare and self-care has encouraged more people to invest time and money in maintaining their skin's health.

The global skin care products market size is expected to reach a value of \$155.7 billion by the end of 2023, with the US market generating most revenue according to Statista. The female segment continues to hold the largest revenue share while the male segment is expected to grow in the coming years as awareness in personal hygiene and regular grooming grows.

Several online marketplaces provide buyers a convenient way to find the products that meet their market's varying needs such as Global Sources. Many manufacturers and suppliers listed in such marketplaces usually offer products at competitive rates, accept customization requests, fast lead times and have in-stock and export-ready products.



Top Hardware Products to Source in 2023



The global market has seen a significant shift in various industries, and businesses have had to adapt to these changes. In this section, we will cover the top products for emergency and rescue, chemicals and packaging industries, and the trends and new technologies that are shaping them. By understanding the sourcing landscape, buyers can stay ahead and make informed decisions.

EMERGENCY & RESCUE PRODUCTS

Emergency and rescue products have become increasingly important in recent years due to the prevalence of natural disasters, humanitarian crises and other unexpected events.

The top emergency products include portable water filters, solar-powered devices and advanced first-aid kits.

- Portable water purification devices are essential in emergency situations to provide clean drinking water for affected populations. Often used for camping or outdoor activities, they can come in handy when a safe source is not available or compromised.

There are currently straw, bottle, pump, gravity and UV filters on the market, in varying sizes, capacities and filtration speeds. The first four types require no batteries. However, UV filters have the edge of killing germs and bacteria.

- Solar-powered gadgets allow the continued use of devices, including phones, radios and medical equipment, in the absence of conventional power sources. They include solar power banks, as well as portable solar power stations and generators. Emergency lamps with built-in solar panels also fall under this category, so do solar lights.
- Advanced first-aid kits contain life-saving equipment and medications, such as tourniquets, hemostatic agents and wound care products. There are also survival kits that include first-aid supplies. A basic disaster survival kit, according to Ready.gov, should include items that are good for several days: water for drinking and sanitation, nonperishable food, battery-powered or hand crank radio, flashlight, extra batteries, whistle,

dust mask, plastic sheeting and duct tape, moist towelettes, garbage bags, plastic ties, wrench or pliers, local maps, mobile phone with chargers and a backup battery.

The top rescue products are lightweight, remote-controlled drones for search and rescue operations, high-performance rescue ropes, and evacuation equipment and devices.

- In addition to providing real-time data through aerial images and footage, drones used in search and rescue operations typically have multispectral sensors that detect body heat, according to Ireland-based drone specialist ZenaDrone. They also have the capability to make weather forecasts based on the wind speed and humidity level that these devices can pickup.
- In rescue ropes, the important considerations are compatibility with equipment such as fall arrest and rope descent devices, the type of material used, its construction and diameter, elongation and minimum breaking strength, according to safety specialist Tractel. By material, the common options are nylon, polyester and PP.
- Evacuation equipment and devices include evacuation chairs, mattresses, slides or chutes, sheets and mats as well as stretchers. There are also evacuation vests or aprons with tear-resistant pockets that can safely carry babies or toddlers.

Market forecast

The demand for top emergency and rescue products continues to grow, driven by the increasing emphasis on preparedness and the continued advancements in technology.

Portable water purifiers are projected to have a market value of \$182.4 million by 2023, at a 10.1 percent CAGR from 2022. According to a report by IndustryARC, "The soaring application of portable water purifiers in disaster-prone areas and by military personnel, campers, hikers and workers, residing in areas with inadequate drinking water, is set to drive the portable water purifiers market."



The market for solar-powered devices is also expected to grow rapidly, with the rising awareness of the importance of sustainable and reliable power solutions in emergencies. Solar power banks finished 2022 with an estimated \$3.715 billion and will likely cap 2023 with \$4.058 billion, according to 360iResearch. This category's CAGR is expected to reach 9.36 percent by 2030, with market size at \$7.604 billion by then.

First-aid kits have also been expanding based on their market value of \$173.6 million in 2022 and \$310.1 million by 2030 at 7.5 percent CAGR, as estimated by Global Industry Analysts. Survival kits, meanwhile, will have a CAGR of 7.1 percent from 2021 and a \$2.481 billion market by 2030 from \$1.279 billion in 2020, according to Allied Market Research. This category covers pocket tools, first-aid kits, compasses and other items.

The increasing use of drones in emergency services has contributed to a widening market reach, which also covers applications in urban

S&P Global categorizes specialty chemicals either as market-oriented or products used by an industry, or as functional products that serve the same function. Examples of the first type are electronic and oil field chemicals, while adhesives, antioxidants and biocides are under the latter category.



- Advanced materials are high-performance chemicals with unique properties. These are nanomaterials, smart materials, and advanced composites.

Nanomaterials “are very good catalyst as they have high surface area. The main applications in the chemical engineering field are catalyst, sensor, coating, adsorption, drug delivery etc.,” according to a paper published by Bentham Science.

Smart materials, meanwhile, are those that “are manipulated to respond in a controllable and reversible way, modifying some of their properties as a result of external stimuli such as certain mechanical stress or a certain temperature, among others,” according to Spanish company Iberdrola. They include piezoelectric, shape memory, chromoactive, magnetorheological and photoactive materials.

Other innovations highlighted by Iberdrola are synthetic spider web, which is said to be five times stronger than steel; shrilk, from Harvard University, which is an alternative to plastic; metamaterials, potential uses of which in the military, optics and telephony fields are under further research; XPL, from the Massachusetts Institute of Technology, a silicone-based polymer that can be used as a second skin; and, of course, graphene. Graphene is already present in many applications, including electronics, sensors, energy storage, coatings, composites and biomedical devices.

Market forecast

The growing emphasis on sustainability, the need for improved performance in various applications and the continued innovation within the chemical industry will boost demand for top chemicals. As a result, sales forecasts for these chemicals are anticipated to rise significantly.

Bio-based chemicals will experience substantial growth in demand thanks to the increasing awareness of the environmental impact of traditional petrochemicals and the desire for more sustainable alternatives. Globally, this category will reach \$17.6 billion in 2023, according to Fact.MR, and post 7.2 percent CAGR to 2033. Fact. MR says that bio-based polymers will have the highest market share from rising requirement in the construction, automotive and pharmaceutical industries.

Specialty chemicals will likely continue to see strong demand across various industries, owing to their versatile and high-performance attributes. This sector had a market size of \$723.43 billion in 2021 and will hit \$1.016 trillion by 2030 or at a CAGR of 5.52 percent, according to Spherical Insights & Consulting. Agrochemicals and food and feed additives will have a 55 percent share.

Additionally, advanced materials are projected to experience rapid growth in demand as more industries adopt these innovative chemicals to improve product performance and efficiency. This segment finished 2022 with an estimated \$61.35 billion, according to Precedence Research, and will increase to \$112.7 billion by 2032 at

6.27 percent CAGR from 2023. Rising demand for renewable energy, medical devices and smart materials is fueling growth.

Trends & new technologies

New technologies and trends shaping the chemical industry include the development of more sustainable and efficient production processes, the incorporation of digital technologies and the increased use of advanced materials in various applications.

Sustainable and efficient production processes, such as green chemistry and biotechnology, are being developed to reduce the environmental impact of chemical production and create more eco-friendly products.

Digital technologies, such as AI, machine learning, and data analytics, are being incorporated into the chemical industry to improve efficiency, reduce waste and optimize the supply chain. The increased use of advanced materials in various applications is driving innovation in the chemical industry, as these materials offer enhanced performance and unique properties beyond what can be achieved using traditional inputs.

PACKAGING PRODUCTS

In the packaging industry, the top sourcing products include sustainable packaging materials, smart packaging solutions and flexible packaging.

- Sustainable packaging materials, such as biodegradable plastics and plant-based substitutes, are eco-friendly alternatives to traditional materials.

Australian company noissue, espousing environmental issues, breaks them down into eight types: compostable packaging, which are made from plant-based materials such as corn, sugar cane, bamboo, wheat straw and natural resins; those made from recycled plastic materials; corrugated packaging from wood and old corrugated containers; glassine or transparent paper packaging, from wood pulp; cellulose packaging, an alternative

to plastic as it is made from hemp, wood and cotton; packaging from cornstarch, which can also be a material in making packing peanuts instead of using bubble wrap and Styrofoam; mushroom packaging, another sturdy substitute to foam; kraft paper, from wood pulp or what's left of materials used in producing regular paper; and Green Cell Foam, from US-grown corn, but unlike foam is compostable.

There are also packaging solutions made from seaweed, organic or recycled cotton, palm leaves and tapioca, while edible films can be made from chitosan or sugar from shrimp and crustacean chitin shells based on the Green Business Bureau's sustainability guides.



- Smart packaging solutions incorporate intelligent features, such as sensors and connectivity, to provide added value and functionality. There are active, intelligent and connected types, according to US-based packaging company Sealed Air.

Examples of active packaging are those used in the food and beverage industry. This type has “components that are added or removed to adjust conditions like moisture, oxygen levels, odors and flavors” to keep contents fresh.

Intelligent packaging has printed codes, sensors or chips carrying information about each package, including its location, temperature changes or if there's tampering during transit and storage.

Connected packaging enables consumer interaction via digital content accessible by scanning a code or reading NFC tags. Content may be an AR experience, recipes, brand story and updates, promos or offers, or games where consumers can win prizes.

- Flexible packaging is a versatile packaging option that can be easily customized to suit various product shapes and sizes. This involves the use of nonrigid materials such as plastic, film, paper and foil to make stand-up pouches, liners, tubes, sleeves, packets and bags.

In a report published by the Flexible Packaging Association in partnership with the PTIS, life cycle assessment case studies were presented to spotlight the sustainability of flexible packaging compared to other formats. For coffee, a stand-up flexible pouch was evaluated with a steel can and an HDPE canister, and the findings were: "The stand-up flexible pouch results in a more favorable environmental outcome from a carbon impact, water consumption and material discarded position than the other coffee packaging formats. This is driven by the lower amount of packaging material used, which results in a favorable product-to-package ratio." Similar studies were done on packaging formats used for motor oil, baby food, laundry detergent pods, cat litter and single-serve juice-flavored beverages, showing the same results.

Demand & sales forecasts

The increasing focus on sustainability, the need for more efficient and functional packaging solutions, and the ongoing innovation within the packaging industry are raising demand for top packaging products. Consequently, sales forecasts for these products are projected to rise significantly.

Sustainable packaging materials are anticipated to have a robust demand increase, driven by the growing awareness of the environmental impact of traditional packaging materials and the

desire for more eco-friendly alternatives. PR Underground estimates this market will hit \$266.4 billion in 2023 and go up further to \$533.9 billion by 2033. A key driver is consumer preference for eco-friendly packaging options and government regulations aimed at reducing greenhouse gas emissions.

Smart packaging solutions are also expected to see strong demand, as businesses and consumers increasingly value the additional functionality and connectivity that these solutions provide. The expected CAGR from 2023 to 2032 is 6.3 percent, according to Market.us, or a market value of about \$52.1 billion by the end of the forecast period. In 2022, this reached \$28.7 billion.



Flexible packaging will likely continue to grow in popularity thanks to its versatility and customization options. Its global market is anticipated to increase from \$172.5 billion in 2023 to \$211.4 billion by 2028, according to Global Market Estimates. The market research and business consulting company attributes this growth to "rising disposable income of developing countries, increasing e-commerce retail and grocery purchase, rapidly rising trend of

online shopping and increased demand for convenient advanced packaging solutions for products like personal care items, cosmetics creams, kits, powder, lotions, drugs, medicines etc.”



Product trends & new technologies

The product trends and new technologies in packaging products include the development of more sustainable and recyclable materials, the incorporation of IoT capabilities and the increased use of advanced materials in packaging applications.

The development of more sustainable and recyclable materials, such as bio-based plastics and compostable materials, is a key trend in the packaging industry, as businesses and consumers increasingly prioritize environmental sustainability.

IoT capabilities are being integrated into packaging products, allowing them to connect with other devices and systems, which can help improve supply chain efficiency and provide valuable data on product performance.

The increased use of advanced materials in packaging applications, such as nanomaterials and smart materials, is driving

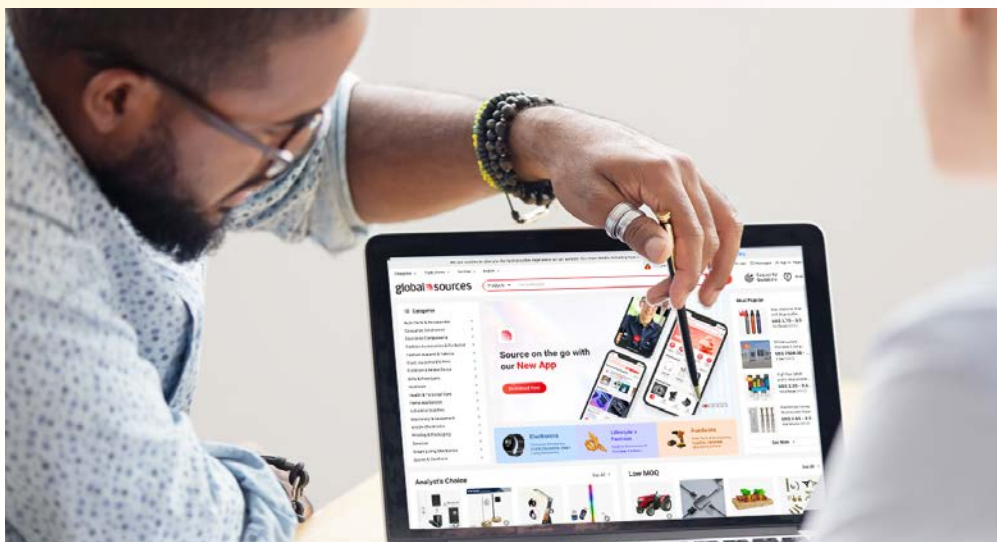
innovation in the industry, as these materials offer enhanced performance and unique properties.

In conclusion, there are exciting opportunities for businesses in the emergency and rescue, chemicals and packaging industries. By understanding the top sourcing products, demand and sales forecasts, and product trends and new technologies, businesses can stay ahead of the curve and make informed decisions in their sourcing strategies. With smart sourcing principles in mind, businesses can ensure they are prepared for the challenges and opportunities that lie ahead.



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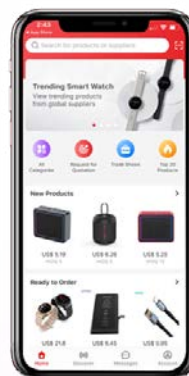
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