



MEDICAL INSIGHT[®]

Energy-Based
Body Shaping / Skin Tightening

July 2015

M.I.I Disclaimer

Information in this study has been obtained by Medical Insight, Inc. from sources believed to be reliable. While Medical Insight believes the data provided herein to be accurate, no expressed or implied guarantees regarding accuracy or adequacy are made. Product and corporate data can change very quickly and without notice and Medical Insight continually updates its research products. Because of this, certain figures in Medical Insight reports may differ from corresponding figures in earlier reports, even if those reports were issued relatively recently. Furthermore, current economic conditions are contributing to a highly volatile market, in which actual results often diverge significantly from estimates developed by manufacturers, analysts and others, resulting in a revision of projections. Therefore, while Medical Insight will provide an explanation of figures in any of its reports, only the most recent reports contain Medical Insight's latest estimates.

This study is not intended as a substitute for proper due diligence. Although an attempt has been made to provide thorough coverage of the subject matter of this report, no guarantees regarding completeness or thoroughness are made. Medical Insight is not responsible for any errors, omissions, or results obtained from use of information provided herein.

Any use which a reader makes of this report or any reliance on or decisions to be made based on it are the sole responsibility of such reader. Medical Insight accepts no responsibility for damages, if any, suffered by any reader as a result of decisions or actions taken based on this study.

Medical Insight, Inc. reserves all rights to this copyrighted document. This study is protected by U.S. Copyright Law; Copyright 2015 Medical Insight, Inc. Unauthorized reproduction is strictly forbidden by law. This report may not be reproduced in part or in whole without written consent of a duly authorized officer of Medical Insight. Multiple copies of this report can be obtained at a nominal cost by contacting the publisher.

Medical Insight, Inc.
130 Vantis, Suite 240
Aliso Viejo, CA 92656 USA
+1 (949) 830-5409 telephone
+1 (949) 830-8944 facsimile
Email: mmoretti@miinews.com

M.I.I Professional Biography

Michael Moretti
President
Medical Insight, Inc.

Michael Moretti has served as a medical industry analyst and strategic advisor for more than 20 years. As an industry consultant, Mr. Moretti specializes in strategic business development projects and high-growth, emerging market segments. He provides custom reports and confidential market studies for a variety of clients, including global medical and pharmaceutical companies.

In 1993, Mr. Moretti founded Medical Insight, Inc., the leader in focused aesthetic market research offering comprehensive data on procedure volume and growth, revenue forecasts and new product introductions. Under Mr. Moretti's leadership, Medical Insight publishes global market studies and forecasts for major industry sectors such as facial injectables, cosmeceuticals, body shaping procedures, skin rejuvenation technologies and home-use aesthetic products. Medical Insight also sponsors executive business forums to address scientific developments and market trends for the investment community.

Mr. Moretti is the founder of *Aesthetic TV*[®], the first and only one-stop online television resource for current, reliable information about cosmetic and anti-aging treatments. *Aesthetic TV* offers expert advice for consumers via interviews with the top physicians in the field, and unprecedented access to the latest beauty-enhancing procedures and products created specifically to help people look and feel their absolute best.

Mr. Moretti is also founder and publisher of *THE Aesthetic Guide*[®] – a digital and print publication from Medical Insight featuring in-depth reports on new products, procedures and trends, reaching over 75,000 physicians, industry executives and investment analyst subscribers globally. Special editions of *THE Aesthetic Guide* address the European and Asian markets.

In 2007, Mr. Moretti debuted *THE Aesthetic Show*[™], the first multidisciplinary annual business to business trade show that brings thousands of the highest profile physicians and medical professionals together in Las Vegas to learn about the newest aesthetic procedures, products and technologies in a dynamic, interactive, educational format. For more information please visit: www.miinews.com.

Contact Information:

Michael Moretti
Medical Insight, Inc.
130 Vantis, Suite 240
Aliso Viejo, CA 92656 USA
+1 (949) 830-5409 telephone
+1 (949) 830-8944 facsimile
Email: mmoretti@miinews.com
Or visit the Medical Insight website at: www.miinews.com

M.I.I Table of Contents

Disclaimer		2
Professional Biography		3
Table of Contents		4
Table of Exhibits		6
Executive Summary		9
2.0	Background	10
3.0	Market Analysis	13
4.0	Market Forecasts	18
	4.1 Platform Sales Estimates 2014 – 2019	18
	4.2 Disposables Sales Estimates 2014 – 2019	24
	4.3 Procedure Volume	25
5.0	Manufacturer Profiles	29
	5.1 Alma Lasers	29
	5.2 Andrew Technologies	31
	5.3 BTL Aesthetics	31
	5.4 CAREstream	33
	5.5 Chromogenex	34
	5.6 Classys	35
	5.7 Cutera	36
	5.8 Cynosure	37
	5.9 DEKA	40
	5.10 EndyMed	41
	5.11 Energist	45
	5.12 Erchonia	45
	5.13 EunSung	47
	5.14 Fotona	48
	5.15 General Project	50
	5.16 Grupo Body Esthetic Laboratories / Mesoesthetic	51

5.17	Hironic	52
5.18	InMode	52
5.19	Jeisys	54
5.20	LoveLite	54
5.21	Lutronic	55
5.22	Meditime	56
5.23	MedixSysteme	56
5.24	Merz	58
5.25	Perigee Medical	60
5.26	Pollogen	60
5.27	Protocadmus	62
5.28	Quanta Aesthetic Lasers	62
5.29	Sciton	63
5.30	SharpLight Technologies	64
5.31	Shenzhen GSD Tech	65
5.32	Silhouet-Tone	65
5.33	STORZ Medical	66
5.34	Syneron	67
5.35	Thermamedic	72
5.36	Thermi	73
5.37	Valeant	74
5.38	Venus Concept	78
5.39	Viora	79
5.40	ZELTIQ Aesthetics	81
5.41	Zimmer MedizinSysteme	83

M.I.I. Table Of Exhibits

Table 1: Leading Body Shaping and/or Cellulite Reduction Devices,	13
Table 2: Leading Skin Tightening Devices	16
Table 3: Worldwide Projected Dollar Sales for Leading Body Shaping and Skin Tightening Device Manufacturers in \$MM: Platforms and Disposables	18
Table 4: Worldwide Projected Dollar Sales for Leading Body Shaping and Skin Tightening Device Manufacturers in \$MM: Platforms	19
Table 5: Worldwide Projected Dollar Sales for Leading Body Shaping and Skin Tightening Platforms and Disposables, by Region (\$MM)	20
Figure 1: Market Share of Body Shaping and Skin Tightening Equipment Manufacturers: Platforms	22
Figure 2: Sales of Body Shaping and Skin Tightening Equipment Manufacturers: Platforms and Disposables	23
Table 6: Worldwide Projected Dollar Sales for Top Manufacturers of Body Shaping and Skin Tightening Devices in \$MM: Disposables	24
Table 7: Worldwide Procedure Volume for Body Shaping and Skin Tightening	25
Figure 3: Worldwide Procedure Fees for Body Shaping and Skin Tightening, 2014 – 2019	26
Figure 4: Average Number of Weekly Energy-Based Skin Tightening Treatments	26
Figure 5: Average Charge for Single Energy-Based Skin Tightening Treatment	27
Figure 6: Average Number of Weekly Energy-Based Body Shaping Treatments	27
Figure 7: Average Charge for Single Energy-Based Body Shaping Treatment	28

i. Methodology

Body shaping and skin tightening data was compiled from a wide variety of public and proprietary sources. Information was cross-checked against other data, using Medical Insight's proprietary forecasting models, and synthesized into both qualitative and quantitative analyses and projections.

Public sources that were utilized include:

- articles in trade publications, medical journals and regulatory documents;
- articles in consumer magazines and newspapers;
- company news releases, website information, patent documents, regulatory data, marketing materials and financial filings;
- information from trade associations

Proprietary sources that were utilized include:

- Medical Insight's extensive database of industry and product information;
- Medical Insight's physician survey data;
- industry analyst reports;
- exclusive interviews with, and feedback from, company executives, analysts, researchers, sales representatives, physicians, patients, consultants and other industry experts

ii. New in July 2015

This mini report represents the eighth edition of Medical Insight, Inc.'s combined Body Shaping and Skin Tightening report. Since many skin tightening devices are used for body shaping and vice versa, this report includes both types of systems.

Like the prior reports, this current report contains the latest industry news and updated market forecasts, which take into account recent technology, product, company, regulatory and other developments, as well as an in-depth analysis of the competitive positions of key players selling to both core and non-core aesthetic practices.

In addition to updated qualitative and quantitative product, manufacturer and market information, this report also includes:

- Extension of forecasts from the 2013 – 2018 period to the 2014 – 2019 period;
- quotes from analysts, industry thought leaders and top executives;

Section	Executive Summary
1	

In 2014, the global market for all device platforms and disposables reached \$784.6 million. Through 2019, the overall market will expand by 15.0% per year, which is higher than the 2014 report estimate of 13.3% growth from 2013 to 2018 as sales from the leading manufacturers continue to exceed expectations.

The global market for all device platforms reached \$566.8 million in 2014. Through 2019, the market for platforms, excluding disposables, will expand by 14.5% per year, on average. This is higher than the 11.7% compound annual growth predicted in the 2014 version of this report and reflects continued strong reported growth. Supporting this solid growth is a very strong stock market in which the U.S. Dow Industrial Average has reached new record highs, unemployment continues to decline and consumer spending is rising. Greater gains will be mitigated by ongoing industry consolidation resulting in product line rationalizations, discounting and heightened competition. Disposable sales of \$218 million in 2014 are expected to rise by a strong 16.6% per year as procedure volume expands.

On a regional basis, the strongly growing Asian countries will experience solid gains, at 19.8% per year. North America will also experience strong annual growth of 15.4% as many of the body shaping systems currently utilized in Europe are introduced into the U.S. Latin America will follow at 14.4% from a lower base. Europe will lag the other world regions with ongoing financial and economic turmoil throughout the region.

ZELTIQ led the market in total dollar sales in 2014 with close to 22% of the market. The company has established a very strong position with its CoolSculpting brand and ongoing technology enhancements.

In 2014, more than 41,000 skin tightening and body shaping systems were installed worldwide. With almost 7 million procedures performed during the year, practitioners earned fees of more than \$3.8 billion. Through 2019, the installed base of systems will rise to more than 51,000 units as physicians who did not offer body shaping increasingly purchase new, clinically validated devices.

Figure 4
Average Number of Weekly Energy-Based Skin Tightening
Treatments
2014

