



MEDICAL INSIGHT<sup>®</sup>

## Physician-Dispensed Topicals

February 2016

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# M.I.I Professional Biography

Michael Moretti  
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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*<sup>®</sup>, the first and only one-stop online 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*<sup>®</sup> – 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 market and the Asian markets.

In 2007, Mr. Moretti debuted *THE Aesthetic Show*<sup>™</sup>, 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](http://www.miinews.com).

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## i. Methodology

This report represents the tenth edition of Medical Insight, Inc.'s Physician-Dispensed Topicals mini-report series. Like its predecessor, which was issued in February 2015, this 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.

Information in this report was compiled from a wide variety of public and proprietary sources. This 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 databases of industry and product information;
- Medical Insight's recent surveys of aesthetic practices;
- industry analyst reports;
- exclusive interviews with, and feedback from company executives, researchers, sales representatives, physicians, patients, consultants and other industry experts

## ii. New in February 2016

Like Medical Insight's prior physician-dispensed cosmeceutical 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:

- Expansion of market forecasts from 2014 - 2019 to 2015 - 2020;
- inclusion of new, proprietary Medical Insight survey data;
- addition of many new, emerging manufacturers.

<b>Section</b>	<b>Executive Summary</b>
<b>1</b>	

Physician-dispensed (PD) topical products are sold to patients from physicians' offices. In 2015, total global sales of PD skincare products, eyelash growth products, skin lighteners and scar products exceeded \$998 million. Through 2020, sales will rise by 8.5% per year. On a regional basis, North America comprised the single largest market for PD products and is expected to expand by 7.8% per year through 2020. Greater gains will be mitigated by market saturation and product discounting, particularly through online sales. Europe, with a weak economy and ongoing financial concerns, will expand by 8.9% per year, with growth supported by the cost-effectiveness of topicals compared with office-based procedures. The smaller Asian and Latin American markets will exhibit strong growth of 11.0% and 9.5% per year, respectively, as market penetration in these regions rises.

Global sales of PD skincare products, not including eyelash growth products, scar products and skin lighteners, reached \$564.4 million in 2015. Through 2020, compound annual growth is projected at 9.1% with increased competition and discounting.

In 2015, global sales of PD eyelash products are estimated at \$193.7 million. Through 2020, growth is projected at 2.6% per year, in a maturing market with slower adoption of Allergan's Latisse than originally expected, as well as continued discounting and heightened competition.

Global sales of PD skin lightening products are estimated at \$192.5 million in 2015. Through 2020, growth in this emerging sector is projected at 12.2% per year.

In 2015, global sales of PD scar products are estimated at \$29.1 million. Through 2020, growth in this sector is projected at 14.2% per year as new products are introduced and awareness of their capabilities rises. Greater gains will be inhibited by a maturing market, along with a relatively large OTC market for scar products and greater acceptance by the public of scars than of other skin imperfections such as wrinkles and visible signs of aging.

**Figure 1**  
**Market Share for Leading Physician-Dispensed Topical Brands, 2015**

