

A close-up photograph of a woman's face. She has brown hair pulled back and is looking directly at the camera. A person wearing blue nitrile gloves is performing a procedure on her forehead. One hand is positioned on her forehead, while the other holds a syringe, with the needle tip touching her skin. The background is a soft, light blue gradient.

MEDICAL INSIGHT®

Global Facial Injectables Market Study

December 2015

i. Methodology

This Facial Injectables Mini Report 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, 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 survey data
- industry analyst reports
- exclusive interviews with, and feedback from company executives, researchers, sales representatives, physicians, patients, consultants and other industry experts

ii. New in December 2015

This mini report represents the 13th edition of Medical Insight, Inc.'s Facial Injectables mini-report series. Like its predecessor, which was issued in November 2014, 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.

In addition to updated qualitative and quantitative product, manufacturer and market information, this report also includes new profiles on Asian suppliers of neuromodulators and dermal fillers.

iii. Disclaimer

Information in this study has been obtained by Medical Insight, Inc. (Aliso Viejo, Calif.), 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. The interested reader is encouraged to contact manufacturers directly.

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.

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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*[®], 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*[®] – a digital and print publication from Medical Insight featuring in-depth reports on new products, procedures and trends, reaching over 70,000 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*[™], 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.

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Section	Executive Summary
1	

The market for facial injectables continues to grow strongly, although gains through the foreseeable future will be pressured by rising competition and industry consolidation. In 2014, the total global market for all injectables reached \$2.8 billion, with growth of 9.9% per year expected through 2019. This is higher than previously projected annual growth of 9.5% in the prior edition of this report, which was issued in late 2014. Growth will be strongest in Asia at 12.58% per year, followed by Latin America with an 11.03% CAGR.

The 2014 world market for neurotoxins reached \$1.4 billion. Through the forecast period, total global sales are expected to rise by 8.8% per year to \$2.1 billion in 2019. This is higher than the 8.2% CAGR predicted in the prior edition of this report. Through 2019, worldwide sales of dermal fillers are expected to expand by 10.9% per year, on average, from \$1.4 billion in 2014 to \$2.4 billion in 2019. This is slightly higher than the 10.7% growth predicted in the prior edition of this report, and reflects the introduction of new products, increased usage of dermal fillers for facial volumizing, with corresponding introduction of large volume syringes.

More than 9.7 million cosmetic neurotoxin procedures were performed worldwide in 2014. This includes BOTOX, as well as injections with other neurotoxins such as Beaufour Ipsen / Galderma's Dysport, Merz's Xeomin and Lanzhou Institute's Hengli. By 2019, the total number of cosmetic neurotoxin procedures (excluding injections for the treatment of migraines, hyperhidrosis, etc.) is expected to exceed 14.9 million treatments, with strong international growth. Total procedure volume for dermal fillers in 2014 was estimated at 5.7 million treatments. Through 2019, procedure volume will expand to more than 8.7 million injections. As with neurotoxins, average treatment frequency will rise relatively slowly.

Figure 19
Change in Market Shares of Top Neurotoxin Suppliers, 2014 – 2019

