



MEDICAL INSIGHT®

Global Facial Injectables Market Study

December 2018

i. Methodology

This Global 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 2018

This mini report represents the 16th edition of Medical Insight, Inc.'s Global Facial Injectables mini-report series. Like its predecessor, which was issued in November 2017, this report contains the latest industry news and updated market forecasts, which consider 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.

iii. 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. 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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M.I.I Professional Biography

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Michael Moretti has served as a medical industry analyst and strategic advisor for more than 25 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 of *THE Aesthetic Guide*[®] – a digital and print publication 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 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.

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Section 1 Executive Summary

The market for facial injectables endures as one of the fastest growing segments in medical aesthetics, fueled by a rising demand for cosmetic treatments worldwide, scientific advancements and the increasing acceptance of facial rejuvenation procedures by a growing patient base. Future gains will be impacted by rising competition and industry consolidation. In 2017, the total global market for all injectables (cosmetic neurotoxins and dermal fillers) approached \$4.5 billion.

Through the forecast period, total global sales of cosmetic neurotoxins are expected to rise by 12.8% per year and to surpass \$3.9 billion in 2022. This is higher than the 12.0% CAGR predicted in the prior edition of this report. Additionally, through 2022, worldwide sales of dermal fillers are expected to expand by 10.0% per year, on average, to almost \$3.8 billion in 2022. This is lower than the rate of growth predicted in the prior edition of this report.

More than 13 million cosmetic neurotoxin procedures were performed worldwide in 2017. By 2022, the total number of cosmetic neurotoxin procedures (excluding injections for the treatment of migraines, hyperhidrosis, etc.) is expected to reach over 20 million treatments, with strong international growth. Total procedure volume for dermal fillers in 2017 was estimated at nearly 8 million treatments. Through 2022, procedure volume will expand to exceed 11 million injections. For both cosmetic neurotoxins and dermal fillers, average treatment frequency will rise relatively slowly.

“The global market offers many growth opportunities for companies in this space,” stated Dan Browne, CEO of Revance Therapeutics (Newark, California, U.S.), which is close to bringing a new, longer-lasting neurotoxin to the market. “From Latin America and Europe to Asia and in North America, facial rejuvenation procedures are increasingly popular. However, this market seems to maintain around single digit penetration year after year, which means millions of people around the globe represent an untapped patient base.”

Globally, patients are seeking longer-lasting and more flexible aesthetic injectables. The industry is moving in that direction with scientific advancements, such as fillers that allow

facial movement, Mr. Browne added. “Innovation is so critical. That is what is going to differentiate products and determine the market leadership in this space,” he said.

Many believe that the market for injectables has barely been scratched. The market is large, but not as large as it could be,” confessed Thomas A. Albright, president and CEO of Recros Medica, Inc. (San Diego, California, U.S.). “Look at the number of people that are actually in the consideration phase of doing medical aesthetics. They’ve already gone down the pathway of awareness in their thinking about getting the treatment, and now they are between understanding the technologies and thinking about what they really want to do.”

According to Alisa Lask, general manager & vice president of the U.S. Aesthetic Business at Nestlé Skin Health (Fort Worth, Texas, U.S.), “We know the market penetration rate is about 6% in the U.S. Globally, it is around 7%, which is low. That means that there are tens of millions of consumers out there that really are really interested in aesthetics and aren’t afraid of needles. We just need to find a way to get them into the system.”

Figure 15
Change in Market Shares of Top
Cosmetic Neurotoxin Suppliers,
2017 – 2022
December 2018

