

Facial Aesthetics Market to 2020

Economic Recovery Drives Growth in the US as Increasing Awareness Fuels Demand in Developing Markets



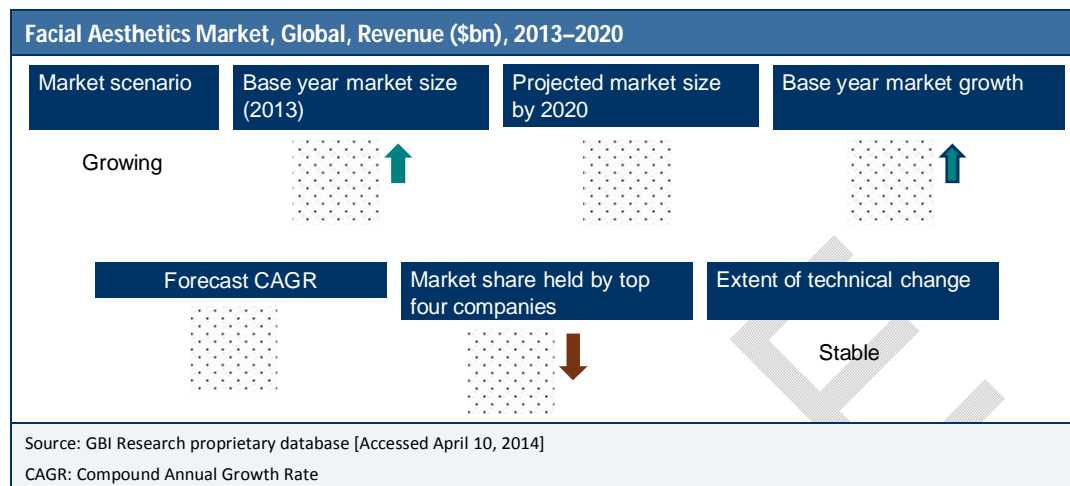
GBI Research Report Guidance

- Botox refers to botulinum toxin Type A used to address cosmetic indications including glabellar lines and lateral canthal lines.
- The scope of the report only considers Botox treatments used in aesthetic indications and does not include Botox treatments used in therapeutic indications.
- The facial aesthetic procedures for countries other than US are modeled using the latest International Society of Aesthetic Plastic Surgery (ISAPS) data published in 2011. The updated ISAPS data for 2013 are expected to be published in June 2014.
- The facial aesthetic procedures data for US have been sourced from American Society for Aesthetic Plastic Surgery (ASAPS).
- Chapter Three provides the device overview of the facial aesthetics segments included in the scope of the report.
- Chapter four provides information on the market size for the 2006–2013 historic period and for the 2013–2020 forecast period. The chapter also provides information on key companies' shares in the global Botox and dermal fillers market. The key company share in the Botox market provides the sales revenues of the top three Botox drugs in the world. The chapter discusses the key trends and market dynamics that are expected to impact future growth.
- Chapter five discusses Botox and dermal fillers. The market sizes for the historic and forecast period are provided for each segment.
- Chapter six gives information on the market size for the historic and forecast period for the US, Japan, Germany, South Korea, France, Brazil, Italy, China, Colombia, Turkey, Spain and India, selected based on the number of Botox and HA filler procedures performed, with cross-country analysis.
- Chapter seven contains profiles of the leading facial aesthetics companies, outlining their products and their features and benefits.
- Chapter eight focuses on the pipeline products for each segment. The key pipeline products are listed and discussed in detail alongside product approval and expected launch dates.
- Chapter nine discusses the deals that took place in the facial aesthetics industry between 2009 and 2013.

Executive Summary

Facial Aesthetics Market Expected to Grow Rapidly during the Forecast Period

The following figure shows the projected revenue growth of the global facial aesthetics market during the 2013–2020 period.



The global facial aesthetics market was valued at \$XX billion in 2013 and is forecast to reach \$XX billion by 2020, at a CAGR of XX%.

The global facial aesthetics market was valued at \$XX billion in 2013 and is forecast to reach \$XX billion by 2020, at a CAGR of XX%. Future growth will be driven by sustained economic recovery in developed countries such as the US, aided by increasing awareness among the general public of the facial injectables available to them. The focus of companies such as Allergan on Direct-to-Consumer (DTC) marketing has been effective in expanding patient demographics from exclusively wealthy individuals to a wider range of people. Individuals born during the 1980–1994 period present a significant opportunity for companies in this market to sustain revenue growth in the future as this demographic is seeking age reversal techniques earlier than their predecessors. Recurring revenue from facial injectables encourages beauty clinics and medical practitioners to continue to recommend facial injectables such as Botox and dermal fillers to their patients. Topical neurotoxins which are expected to be launched by early 2016 will have a significant impact on the facial aesthetics market. As patients increasingly prefer non-invasive age reversal techniques, topical neurotoxins will replace injectable Botox products such as Botox Cosmetic and Dysport. Increasing job opportunities for women in developing economies such as India and China is leading to higher disposable income which drives the demand for facial aesthetic procedures. The global facial aesthetics market is highly exposed to economic volatility as aesthetic procedures are elective and purely cosmetic. These procedures lack reimbursement which is another major drawback as any economic uncertainty or insecurity at work may result in people refraining from opting for facial aesthetic procedures.

1 Table of Contents

1	Table of Contents.....	8
1.1	List of Tables.....	11
1.2	List of Figures.....	13
2	Introduction.....	14
3	Analyst Commentary.....	15
4	Global Facial Aesthetics Market: Device Overview	16
4.1	Facial Aesthetics	16
4.1.1	Dermal Fillers.....	16
4.1.2	Particle and Polymer Fillers.....	16
4.1.3	Botox.....	16
5	Global Facial Aesthetics Market: Market Characterization.....	17
5.1	Global Facial Aesthetics Market, Revenue, 2006–2020.....	17
5.2	Botox Market, Global, Key Company Shares, 2013	18
5.3	Dermal Fillers Market, Global, Key Company Shares, 2013	20
5.4	Facial Aesthetics Market, Key Trends.....	21
5.4.1	Topical Neurotoxins to Drive Future Growth of Botox Market	21
5.4.2	Companies Focus on Autologous Injectables for Sustained Future Growth.....	22
5.4.3	Survey Results Indicate Expanding Patient Demographics for Facial Injectables.....	22
5.5	Market Dynamics.....	23
5.5.1	Market Drivers.....	23
5.5.2	Market Restraints	26
6	Global Facial Aesthetics Market: Segment Analysis and Forecasts	28
6.1	Botox Market, Global, Revenue, 2006–2020.....	28
6.2	Dermal Fillers Market, Global, Revenue, 2006–2020.....	29
7	Global Facial Aesthetics Market: Country Analysis and Forecasts.....	30
7.1	Facial Aesthetics Market: Cross-country Analysis	30
7.2	Historic and Forecast Revenue and Volume, by Country.....	31
7.2.1	Facial Aesthetics Market, US, Revenue and Volume, 2006–2020.....	31
7.2.2	Facial Aesthetics Market, Japan, Revenue and Volume, 2006–2020.....	33
7.2.3	Facial Aesthetics Market, Germany, Revenue and Volume, 2006–2020	35
7.2.4	Facial Aesthetics Market, France, Revenue, 2006–2013.....	36
7.2.5	Facial Aesthetics Market, Korea, Revenue and Volume, 2006–2020	38
7.2.6	Facial Aesthetics Market, Spain, Revenue, Volume, 2006–2020	39
7.2.7	Facial Aesthetics Market, Italy, Revenue, Volume, 2006–2020.....	41
7.2.8	Facial Aesthetics Market, Colombia, Revenue, Volume, 2006–2020	42
7.2.9	Facial Aesthetics Market, China, Revenue, Volume, 2006–2020.....	44
7.2.10	Facial Aesthetics Market, Turkey, Revenue, Volume, 2006–2020	45
7.2.11	Facial Aesthetics Market, India, Revenue, 2006–2013	47
7.2.12	Facial Aesthetics Market, Brazil, Revenue, 2006–2020.....	48
8	Global Facial Aesthetics Market: Competitive Landscape	50
8.1	Comparison of Leading Botox Brands, 2014	50
8.2	Comparison of Leading Hyaluronic Acid-Based Fillers, 2014	51
8.3	Global Facial Aesthetics Market, Competitive Assessment	53
8.4	Company Profiles.....	54
8.4.1	Allergan.....	54
8.4.2	Merz Aesthetics.....	54
8.4.3	Galderma.....	55
8.4.4	Valeant Pharmaceuticals International	55
8.4.5	Mentor Worldwide.....	55
8.4.6	Anika Therapeutics.....	56

8.4.7	Anteis	56
8.4.8	Adoderm	57
8.4.9	Alcon Laboratories	57
8.4.10	BioPolymer	58
8.4.11	Contura International	58
8.4.12	LCA Pharmaceutical	58
8.4.13	Laboratories Orgév.	59
8.4.14	Polymekon	59
8.4.15	Prollenium Medical Technologies	59
8.4.16	Teoxane	60
8.4.17	Zimmer	60
8.4.18	Suneva Medical	61
8.4.19	Revitacare	61
8.4.20	Medytox	61
8.4.21	HuGel	62
9	Global Facial Aesthetics Market: Product Pipeline Analysis	63
9.1	Facial Aesthetics Market: List of Pipeline Products	64
9.1.1	Dermal Fillers, List of Pipeline Products	64
9.1.2	Botox, List of Pipeline Products	65
9.2	Facial Aesthetics Market: Profiles of Key Pipeline Products	65
9.2.1	Aquamid	65
9.2.2	Autologous Globin Dermal Filler	65
9.2.3	BioDermal Filler	66
9.2.4	Collagen Scaffold – Aesthetic Procedures	66
9.2.5	Dermal Filler	67
9.2.6	Dermal Filler	67
9.2.7	Gold Nanoparticle Dermal Filler	67
9.2.8	Hyaluderm	67
9.2.9	Injectable Dermal Filler	68
9.2.10	Juvéderm Volbella	68
9.2.11	Juvéderm Volift	69
9.2.12	Juvéderm Voluma XC	69
9.2.13	Macdermol 18	69
9.2.14	Macdermol 21	70
9.2.15	Macdermol 24	70
9.2.16	Macdermol 30	70
9.2.17	Macdermol Bio Lift	71
9.2.18	Macdermol Bio Revitalization	71
9.2.19	Macdermol Body Contour	72
9.2.20	Macdermol Hydro	72
9.2.21	Macdermol Lips	72
9.2.22	MacDermol R	73
9.2.23	MacDermol S	73
9.2.24	Macdermol Scalp Stimulation	73
9.2.25	Macdermol Volume	74
9.2.26	Matridex	74
9.2.27	Matridur	75
9.2.28	Matrigel	75
9.2.29	Next Generation Eleveess Dermal Filler	75
9.2.30	Puragen	76
9.2.31	Puragen Plus	76
9.2.32	Restylane Touch	76

9.2.33	<i>Tenergel</i>	76
9.2.34	<i>Wrinkle Filler</i>	77
9.2.35	<i>RT-001</i>	77
9.2.36	<i>RT-002</i>	77
9.2.37	<i>ANT-1207</i>	78
9.2.38	<i>NT-201</i>	78
10	Facial Aesthetics Market: Consolidation Landscape	79
10.1	Key Deals, 2014	79
10.1.1	<i>Valeant's Offer to Buy Allergan, 2014</i>	79
10.1.2	<i>Deal Rationale</i>	79
10.2	Key Deals (2009–2013)	79
10.2.1	<i>Merz's Acquisition of Anteis, 2013</i>	79
10.2.2	<i>Valeant's Acquisition of Medicis, 2012</i>	79
10.2.3	<i>Merz Completes Acquisition of BioForm Medical, 2010</i>	79
10.2.4	<i>Galderma's Acquisition of Q-Med, 2010</i>	80
10.2.5	<i>Johnson & Johnson's Acquisition of Mentor, 2009</i>	80
11	Appendix	81
11.1	Definitions	81
11.1.1	<i>Facial Aesthetics</i>	81
11.2	Abbreviations	81
11.3	Bibliography	82
11.4	Research Methodology	82
11.4.1	<i>Secondary Research</i>	82
11.4.2	<i>Primary Research</i>	83
11.4.3	<i>Models</i>	83
11.4.4	<i>Forecasts</i>	83
11.4.5	<i>Expert Panel</i>	84
11.5	Contact Us	84
11.6	Disclaimer	84

1.1 List of Tables

Table 1:	Facial Aesthetics Market, Global, Revenue Forecast (\$bn), 2006–2020	17
Table 2:	Facial Aesthetics Market, Botox, Global, Key Company Share (%), 2013	18
Table 3:	Facial Aesthetics Market, Dermal Fillers, Global, Key Company Share (%), 2013.....	20
Table 4:	Facial Aesthetics Market, US Real GDP (\$ trillion), Facial Aesthetic Procedures (million), 2014 ..	26
Table 5:	Facial Aesthetics Market, Botox, Global, Revenue Forecast (\$bn), 2006–2020	28
Table 6:	Facial Aesthetics Market, Dermal Fillers, Global, Revenue (\$m), 2006–2020	29
Table 7:	Facial Aesthetics Market, Global, Cross-country Analysis, CAGR (%), 2006–2020.....	30
Table 8:	Facial Aesthetics Market, US, Revenue (\$bn) and Number of Procedures (million), 2006–2020 ..	32
Table 9:	Facial Aesthetics Market, Japan, Revenue (\$m) and Number of Procedures ('000), 2013–2020 ..	34
Table 10:	Facial Aesthetics Market, Germany, Revenue (\$m) and Number of Procedures ('000), 2013–2020	36
Table 11:	Facial Aesthetics Market, France, Revenue (\$m) and Number of Procedures ('000), 2006–2020	37
Table 12:	Facial Aesthetics Market, Korea, Revenue (\$m) and Number of Procedures ('000), 2006–2020 ..	39
Table 13:	Facial Aesthetics Market, Spain, Revenue (\$m) and Number of Procedures ('000), 2006–2020 ..	40
Table 14:	Facial Aesthetics Market, Italy, Revenue (\$m) and Number of Procedures ('000), 2013–2020 ...	42
Table 15:	Facial Aesthetics Market, Colombia, Revenue (\$m) and Number of Procedures ('000), 2006–2020	43
Table 16:	Facial Aesthetics Market, China, Revenue (\$m) and Number of Procedures ('000), 2013–2020 ..	45
Table 17:	Facial Aesthetics Market, Turkey, Revenue (\$m) and Number of Procedures ('000), 2013–2020	46
Table 18:	Facial Aesthetics Market, India, Revenue (\$m) and Number of Procedures ('000), 2006–2020 ..	48
Table 19:	Facial Aesthetics Market, Brazil, Revenue (\$m) and Number of Procedures ('000), 2006–2020 ..	49
Table 20:	Facial Aesthetics Market, Allergan, Key Marketed Products, 2014	54
Table 21:	Facial Aesthetics Market, Merz Aesthetics, Key Marketed Products, 2014	54
Table 22:	Facial Aesthetics Market, Galderma, Key Marketed Products, 2014.....	55
Table 23:	Facial Aesthetics Market, Valeant Pharmaceuticals International, Key Marketed Products, 2013	55
Table 24:	Facial Aesthetics Market, Mentor Worldwide LLC, Key Marketed Products, 2013	56
Table 25:	Facial Aesthetics Market, Anika Therapeutics, Key Marketed Products, 2013.....	56
Table 26:	Facial Aesthetics Market, Anteis, Key Marketed Products, 2013	57
Table 27:	Facial Aesthetics Market, Adoderm, Key Marketed Products, 2013	57
Table 28:	Facial Aesthetics Market, Alcon Laboratories, Key Marketed Products, 2013	57
Table 29:	Facial Aesthetics Market, BioPolymer, Key Marketed Products, 2013	58
Table 30:	Facial Aesthetics Market, Contura International, Key Marketed Products, 2013.....	58
Table 31:	Facial Aesthetics Market, LCA Pharmaceutical, Key Marketed Products, 2013.....	59
Table 32:	Facial Aesthetics Market, Laboratories Orgév, Key Marketed Products, 2014.....	59
Table 33:	Facial Aesthetics Market, Polymekon, Key Marketed Products, 2014.....	59
Table 34:	Facial Aesthetics Market, Prolenium Medical Technologies, Key Marketed Products, 2014	60
Table 35:	Facial Aesthetics Market, Teoxane, Key Marketed Products, 2014.....	60
Table 36:	Facial Aesthetics Market, Zimmer, Key Marketed Products, 2014.....	61
Table 37:	Facial Aesthetics Market, Suneva Medical, Key Marketed Products, 2014.....	61
Table 38:	Facial Aesthetics Market, Revitacare, Key Marketed Products, 2014.....	61
Table 39:	Facial Aesthetics Market, Medytox, Key Marketed Products, 2014	62
Table 40:	Facial Aesthetics Market, HuGel, Key Marketed Products, 2014	62
Table 41:	Facial Aesthetics Market, Dermal Fillers, Global, List of Pipeline Products, 2014	64
Table 42:	Facial Aesthetics Market, Botox, Global, List of Pipeline Products, 2014	65
Table 43:	Facial Aesthetics Market, Aquamid, Product Status, 2014	65
Table 44:	Facial Aesthetics Market, Autologous Globin Dermal Filler, Product Status, 2014	66
Table 45:	Facial Aesthetics Market, BioDermal Filler, Product Status, 2014.....	66
Table 46:	Facial Aesthetics Market, Collagen Scaffold Aesthetic Procedures, Product Status, 2013.....	66
Table 47:	Facial Aesthetics Market, Dermal Filler, Product Status, 2013.....	67
Table 48:	Facial Aesthetics Market, Dermal Filler, Product Status, 2013.....	67
Table 49:	Facial Aesthetics Market, Gold Nanoparticle Dermal Filler, Product Status, 2013	67
Table 50:	Facial Aesthetics Market, Hyaluderm, Product Status, 2013	68
Table 51:	Facial Aesthetics Market, Injectable Dermal Filler, Product Status, 2013.....	68
Table 52:	Facial Aesthetics Market, Juvéderm Volbella, Product Status, 2014	68
Table 53:	Facial Aesthetics Market, Juvéderm Volift, Product Status, 2014	69
Table 54:	Facial Aesthetics Market, Juvéderm Voluma XC, Product Status, 2014.....	69

Table 55:	Facial Aesthetics Market, Macdermol 18, Product Status, 2013.....	69
Table 56:	Facial Aesthetics Market, Macdermol 21, Product Status, 2014.....	70
Table 57:	Facial Aesthetics Market, Macdermol 24, Product Status, 2013.....	70
Table 58:	Facial Aesthetics Market, Macdermol 30, Product Status, 2013.....	71
Table 59:	Facial Aesthetics Market, Macdermol Bio Lift, Product Status, 2014	71
Table 60:	Facial Aesthetics Market, Macdermol Bio Revitalization, Product Status, 2014	71
Table 61:	Facial Aesthetics Market, Macdermol Body Contour, Product Status, 2014.....	72
Table 62:	Facial Aesthetics Market, Macdermol Hydro, Product Status, 2014	72
Table 63:	Facial Aesthetics Market, Macdermol Lips, Product Status, 2013.....	73
Table 64:	Facial Aesthetics Market, MacDermol R, Product Status, 2014	73
Table 65:	Facial Aesthetics Market, MacDermol S, Product Status, 2014.....	73
Table 66:	Facial Aesthetics Market, Macdermol Scalp Stimulation, Product Status, 2013	74
Table 67:	Facial Aesthetics Market, Macdermol Volume, Product Status, 2014.....	74
Table 68:	Facial Aesthetics Market, Matridex, Product Status, 2014	74
Table 69:	Facial Aesthetics Market, Matridur, Product Status, 2014	75
Table 70:	Facial Aesthetics Market, Matrigel, Product Status, 2014	75
Table 71:	Facial Aesthetics Market, Next Generation Eleveess Dermal Filler, Product Status, 2014.....	75
Table 72:	Facial Aesthetics Market, Puragen, Product Status, 2014	76
Table 73:	Facial Aesthetics Market, Puragen Plus, Product Status, 2014	76
Table 74:	Facial Aesthetics Market, Restylane Touch, Product Status, 2014	76
Table 75:	Facial Aesthetics Market, Tenergy, Product Status, 2014.....	77
Table 76:	Facial Aesthetics Market, Wrinkle Filler, Product Status, 2014.....	77
Table 77:	Facial Aesthetics Market, RT-001, Product Status, 2014	77
Table 78:	Facial Aesthetics Market, RT-002, Product Status, 2014	78
Table 79:	Facial Aesthetics Market, ANT-1207, Product Status, 2014.....	78
Table 80:	Facial Aesthetics Market, NT-201, Product Status, 2014.....	78

1.2 List of Figures

Figure 1: Facial Aesthetics Market, Device Overview	16
Figure 2: Facial Aesthetics Market, Global, Revenue (\$bn), 2006–2020	17
Figure 3: Facial Aesthetics Market, Botox, Global, Key Company Share (%), 2013	18
Figure 4: Facial Aesthetics Market, Botox, US, Botox Cosmetic Price Trend, 1997–2009	19
Figure 5: Facial Aesthetics Market, Dermal Fillers, Global, Key Company Share (%), 2013	20
Figure 6: Facial Aesthetics Market, Market Trends	21
Figure 7: Facial Aesthetics Market, Market Dynamics	23
Figure 8: Facial Aesthetics Market, National Average Physician Fee, US, 2013	24
Figure 9: Facial Aesthetics Market, Studies Indicating Advantages of Dermal Fillers with Lidocaine, 2014	25
Figure 10: Facial Aesthetics Market, Botox, Global, Revenue Forecast (\$bn), 2006–2020	28
Figure 11: Facial Aesthetics Market, Dermal Fillers, Global, Revenue Forecast (\$bn), 2006–2020	29
Figure 12: Facial Aesthetics Market, Global, Cross-country Analysis, CAGR (%), 2006–2020	30
Figure 13: Facial Aesthetics Market, US, Cross-segment Analysis, CAGR (%), 2006–2020	31
Figure 14: Facial Aesthetics Market, US, Revenue (\$bn) and Number of Procedures (million), 2006–2020	32
Figure 15: Facial Aesthetics Market, Japan, Cross-segment Analysis, CAGR (%), 2006–2020	33
Figure 16: Facial Aesthetics Market, Japan, Revenue and Number of Procedures ('000), 2006–2020	34
Figure 17: Facial Aesthetics Market, Germany, Cross-segment Analysis, CAGR (%), 2006–2020	35
Figure 18: Facial Aesthetics Market, Germany, Revenue (\$m) and Number of Procedures ('000), 2006–2020	35
Figure 19: Facial Aesthetics Market, France, Cross-segment Analysis, CAGR (%), 2006–2020	36
Figure 20: Facial Aesthetics Market, France, Revenue (\$m) and Number of Procedures ('000), 2006–2020	37
Figure 21: Facial Aesthetics Market, Korea, Cross-segment Analysis, CAGR (%), 2006–2020	38
Figure 22: Facial Aesthetics Market, Korea, Revenue (\$m) and Number of Procedures ('000), 2006–2020	38
Figure 23: Facial Aesthetics Market, Spain, Cross-segment Analysis, CAGR (%), 2006–2020	39
Figure 24: Facial Aesthetics Market, Spain, Revenue (\$m) and Number of Procedures ('000), 2006–2020	40
Figure 25: Facial Aesthetics Market, Italy, Cross-segment Analysis, CAGR (%), 2006–2020	41
Figure 26: Facial Aesthetics Market, Italy, Revenue (\$m) and Number of Procedures ('000), 2006–2020	41
Figure 27: Facial Aesthetics Market, Colombia, Cross-segment Analysis, CAGR (%), 2006–2020	42
Figure 28: Facial Aesthetics Market, Colombia, Revenue (\$m) and Number of Procedures ('000), 2006–2020	43
Figure 29: Facial Aesthetics Market, China, Cross-segment Analysis, CAGR (%), 2006–2020	44
Figure 30: Facial Aesthetics Market, China, Revenue (\$m) and Number of Procedures ('000), 2006–2020	44
Figure 31: Facial Aesthetics Market, Turkey, Cross-segment Analysis, CAGR (%), 2006–2020	45
Figure 32: Facial Aesthetics Market, Turkey, Revenue (\$m) and Number of Procedures ('000), 2006–2020	46
Figure 33: Facial Aesthetics Market, India, Cross-segment Analysis, CAGR (%), 2006–2020	47
Figure 34: Facial Aesthetics Market, India, Revenue (\$m) and Number of Procedures ('000), 2006–2020	47
Figure 35: Facial Aesthetics Market, Brazil, Cross-segment Analysis, CAGR (%), 2006–2020	48
Figure 36: Facial Aesthetics Market, Brazil, Revenue (\$m) and Number of Procedures ('000), 2006–2020	49
Figure 37: Facial Aesthetics Market, Comparison of Leading Botox Brands, 2014	50
Figure 38: Facial Aesthetics Market, Comparison of Leading Dermal Fillers, 2014	51
Figure 39: Facial Aesthetics Market, Global, Competitive Assessment, 2014	53
Figure 40: Facial Aesthetics Market, Pipeline Products Summary, 2014	63

2 Introduction

The facial aesthetics segment is one of the main segments of the aesthetic devices market used for overcoming the effects of aging. The desire to be youthful and the awareness of the appropriate aesthetic procedures have increased significantly around the world and subsequently the market for aesthetic devices is highly attractive to pharmaceutical companies. Optimized treatment outcomes and increasing consumer confidence remain the key drivers for the growth of this market. Aging leads to a loss and redistribution of collagen and facial fat and this process can be reversed somewhat by facial aesthetic procedures. New trends in the facial aesthetics industry are focused on developing less invasive and non-invasive dermal fillers that can help to address aging more efficiently. These trends are designed to help patients achieve permanent results through the use of biopolymers and substances such as Hyaluronic Acid (HA) and collagen that have no adverse effects. The facial aesthetics segment is classified into categories such as Botulinum toxin (Botox), HA-based dermal fillers, Particle- and Polymer-based dermal Fillers (PPF) and collagen products.

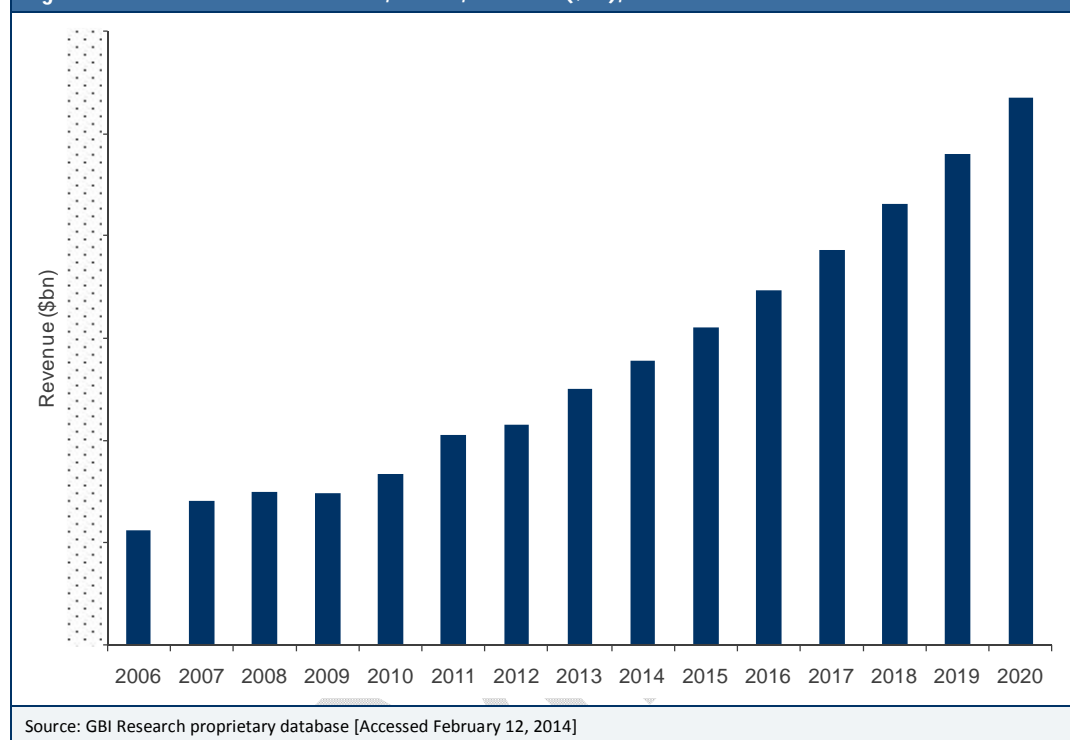
SAMPLE

5 Global Facial Aesthetics Market: Market Characterization

5.1 Global Facial Aesthetics Market, Revenue, 2006–2020

The following figure shows the revenues generated by the global facial aesthetics market over the 2006–2020 period.

Figure 2: Facial Aesthetics Market, Global, Revenue (\$bn), 2006–2020



The following table shows the revenues generated by the global facial aesthetics device market for the 2013–2020 period.

Table 1: Facial Aesthetics Market, Global, Revenue Forecast (\$bn), 2006–2020

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Historic CAGR (%)	Forecast CAGR (%)
Facial aesthetics																	

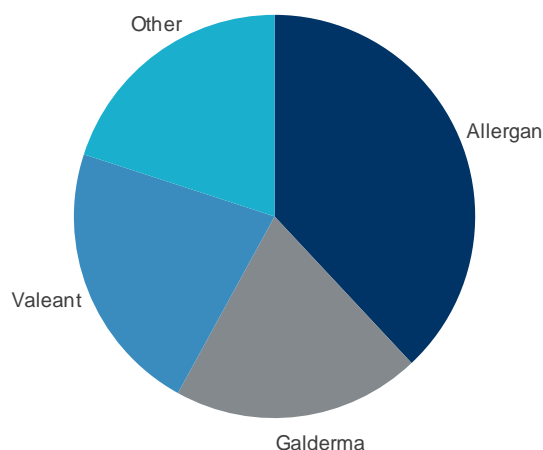
Source: GBI Research proprietary database [Accessed February 12, 2014]
 CAGR: Compound Annual Growth Rate

The global facial aesthetics market was valued at \$XX billion in 2006 and increased to \$XX billion in 2013 at a CAGR of XX%. Historic growth is attributed to high demand for facial aesthetic procedures in the first half of the historic period. Increasing awareness of facial aesthetic procedures due to Direct-To-Consumer (DTC) campaigns run by companies such as Allergan is one of the major drivers for historic growth. Higher disposable income in developing economies due to increasing job opportunities for women is another major factor that drives growth in countries such as India and China. The market remained flat during the 2011–2012 period as facial aesthetic procedures remained subdued in developed economies such as the US and Europe due to economic slowdown. Increasing competition in Europe and Asia-Pacific leading to a declining price trend is another major factor that significantly impacted revenue growth.

5.3 Dermal Fillers Market, Global, Key Company Shares, 2013

The following figure shows the percentage market shares for the key companies in the dermal fillers market, in 2013.

Figure 5: Facial Aesthetics Market, Dermal Fillers, Global, Key Company Share (%), 2013



Source: GBI Research proprietary database [Accessed February 12, 2014]

The following table shows the percentage market shares for the key companies in the dermal fillers market, in 2013.

Table 3: Facial Aesthetics Market, Dermal Fillers, Global, Key Company Share (%), 2013

Company	Share
Allergan	33%
Valeant	22%
Galderma	22%
Other	23%

Source: GBI Research proprietary database [Accessed April 10, 2014]

In 2013, Allergan was the market leader in the global dermal fillers market with a 33% share followed by Valeant with a 22% share. Galderma also has a strong presence in the market with a 22% share in the global dermal fillers market. Allergan has wide presence in the global dermal fillers market as the company markets its Juvéderm line of dermal filler products in the US, Europe and Asia-Pacific. Valeant markets Restylane in the US while Galderma markets the same brand in the Europe. In 2004, Mediscs (now a subsidiary of Valeant) and Q-Med (now a subsidiary of Galderma) entered into a marketing agreement. According to the agreement, Q-Med had the exclusive rights to market, distribute and sell the Restylane line of products in Europe and Mediscs had the exclusive rights to market, distribute and sell the Restylane line of products in the US. Restylane is the leading brand in terms of revenue share worldwide, however since the product is marketed by Galderma in Europe and Valeant in the US, the market presence of these companies are significantly lower than Allergan's Juvéderm.

In 2013, Allergan was the market leader in the global dermal fillers market with a 33% share followed by Valeant with a 22% share. Galderma also has a strong presence in the market with a 22% share in the global dermal fillers market. Allergan has wide presence in the global dermal fillers market as the company markets its Juvéderm line of dermal filler products in the US, Europe and Asia-Pacific. Valeant markets Restylane in the US while Galderma markets the same brand in the Europe. In 2004, Mediscs (now a subsidiary of Valeant) and Q-Med (now a subsidiary of Galderma) entered into a marketing agreement. According to the agreement, Q-Med had the exclusive rights to market, distribute and sell the Restylane line of products in Europe and Mediscs had the exclusive rights to market, distribute and sell the Restylane line of products in the US. Restylane is the leading brand in terms of revenue share worldwide, however since the product is marketed by Galderma in Europe and Valeant in the US, the market presence of these companies are significantly lower than Allergan's Juvéderm.

Valeant's Restylane received US FDA approval in 2003 which provided the company with the first mover's advantage in the US. Following the approval, Mediscs sustained its leadership position in the US dermal fillers market for several years before Allergan's Juvéderm secured strong presence through aggressive marketing strategies. Allergan is able to bundle its flagship brand Botox Cosmetic along with Juvéderm which led many physicians to shift from Restylane to Juvéderm.

11 Appendix

11.1 Definitions

11.1.1 Facial Aesthetics

There are two types of facial aesthetics devices: dermal fillers and Botox.

11.1.1.1 Dermal Fillers

Dermal fillers aim to enhance shallow contours and soften facial creases and wrinkles. In this report, two types of dermal fillers are covered:

Hyaluronic Acid

Hyaluronic Acid (HA) is a natural complex sugar found in animals that retain water. HA in combination with elastin and collagen provides elasticity, structure and volume to the skin.

Particle and Polymer Fillers

Particle and Polymer Fillers (PPF) are dermal filler substances consisting of viscous fluids that are used for facial aesthetics.

11.1.1.2 Botox

Botulinum toxin (Botox) is a protein that is derived from the bacterium *Clostridium botulinum*. It is highly neurotoxic and can cause paralysis. Highly diluted concentrations of Botox are used for the treatment of moderate-to-severe frown lines between the eyebrows.

11.2 Abbreviations

ASAPS:	American Society for Aesthetic Plastic Surgery
Botox:	Botulinum toxin
CAGR:	Compound Annual Growth Rate
cm:	centimeter
CRM:	Covalent Reticulated Matrix
DEAE:	Diethylaminoethyl
DTC:	Direct-to-Consumer
FDA:	Food and Drug Administration
GDP:	Gross Domestic Product
HA:	Hyaluronic Acid
ISAPS:	International Society of Aesthetic Plastic Surgery
mg:	milligram
ml:	milliliter
PPF:	Particle and Polymer Fillers
R&D:	Research and Development
VAS:	Visual Analog Scale

11.3 Bibliography

- ASAPS (2013). ASAPS Procedure Quick Facts. *American Society for Aesthetic Plastic Surgery*. Available from: http://www.surgery.org/sites/default/files/Stats2013_3.pdf
- Beasley KL, et al. (2010). Soft tissue augmentation using a two-way connector to supplement hyaluronic acid filler with 1% lidocaine hydrochloric acid with epinephrine 1:100,000: our experience and observations. *Dermatologic Surgery*; 36(4): 524–526
- Choudhary V (2013). Highest gender gap in employment rates in India: survey. *Livemint*. Available from: <http://www.livemint.com/Politics/zaf7H23VwRhcmFCs0uYsQP/Highest-gender-gap-in-employment-rates-in-India-survey.html> [Accessed on May 1, 2014]
- Levy PM, et al. (2009a). A split-face comparison of a new hyaluronic acid facial filler containing pre-incorporated lidocaine versus a standard hyaluronic acid facial filler in the treatment of naso-labial folds. *Journal of Cosmetic and Laser Therapy*; 11(3): 169–173
- Levy PM, et al. (2009b). Comparison of injection comfort of a new category of cohesive hyaluronic acid filler with preincorporated lidocaine and a hyaluronic acid filler alone. *Dermatologic Surgery*; 35(Suppl 1): 332–336. discussion 337
- Lupo MP, et al. (2010). The effect of lidocaine when mixed with large gel particle hyaluronic acid filler tolerability and longevity: a six-month trial. *Journal of Drugs in Dermatology*; 9(9):1097–1100
- Monheit GD, et al. (2010). Reduced pain with use of proprietary hyaluronic acid with lidocaine for correction of nasolabial folds: a patient-blinded, prospective, randomized controlled trial. *Dermatologic Surgery*; 36(1): 94–101
- Realself (2009). What doctors pay for Botox: historical Botox pricing. *Realself*. Available from: <http://www.realself.com/blog/What-doctors-pay-for-Botox-historical-Botox-pricing> [Accessed on May 1, 2014]
- US Bureau of Economic Analysis (2014). National Economic Accounts. *US Bureau of Economic Analysis*. Available from: <http://www.bea.gov/national/index.htm#gdp> [Accessed May 1, 2014]
- Wahl G (2008). European evaluation of a new hyaluronic acid filler incorporating lidocaine. *Journal of Cosmetic Dermatology*; 7(4): 298–303
- Weinkle SH, et al. (2009). A multi-center, double-blind, randomized controlled study of the safety and effectiveness of Juvéderm injectable gel with and without lidocaine. *Journal of Cosmetic Dermatology*; 8(3): 205–210
- World Economic Forum (2010). Corporate Gender Gap. *World Economic Forum*. Available from: <http://www.weforum.org/issues/corporate-gender-gap> [Accessed on May 1, 2014]

11.4 Research Methodology

GBI Research's dedicated research and analysis teams consist of experienced professionals with advanced statistical expertise and marketing, market research and consulting backgrounds in the medical devices industry.

GBI Research adheres to the codes of practice of the Market Research Society (www.mrs.org.uk) and Strategic and Competitive Intelligence Professionals (www.scip.org).

All GBI Research databases are continuously updated and revised. The following research methodology is followed for all databases and reports.

11.4.1 Secondary Research

The research process begins with extensive secondary research using internal and external sources to gather qualitative and quantitative information relating to each market.

The secondary research sources that are typically referred to include, but are not limited to:

- Company websites, annual reports, financial reports, broker reports, investor presentations and SEC filings

- Industry trade journals, scientific journals and other technical literature
- Internal and external proprietary databases
- Relevant patent and regulatory databases
- National government documents, statistical databases and market reports
- Procedure registries
- News articles, press releases and web-casts specific to the companies operating in the market

11.4.2 Primary Research

GBI Research conducts hundreds of primary interviews a year with industry participants and commentators in order to validate its data and analysis. A typical research interview fulfills the following functions:

- Provides first-hand information on market size, market trends, growth trends, competitive landscape and future outlook
- Helps to validate and strengthen secondary research findings
- Further develops the analysis team's expertise and market understanding

Primary research involves email correspondence, telephone interviews and face-to-face interviews for each market, category, segment and sub-segment across a range of geographies.

The participants who typically take part in the process include, but are not limited to:

- Industry participants: CEOs, VPs, marketing/product managers, market intelligence managers and national sales managers
- Distributors, paramedics and representatives from hospital stores, laboratories and pharmacies
- Outside experts: investment bankers, valuation experts, research analysts specializing in specific medical equipment markets
- Key opinion leaders: physicians and surgeons that specialize in the therapeutic areas in which specific medical equipment is used

11.4.3 Models

Where no hard data is available GBI Research uses modeling and estimates in order to produce comprehensive data sets, for which the following rigorous methodology is adopted:

Available hard data is cross-referenced with the following data types to produce estimates:

- Demographic data: population, split by segment
- Macroeconomic indicators: GDP and inflation rate
- Healthcare indicators: health expenditure, physician base, healthcare infrastructure and facilities
- Selected epidemiological and procedure statistics

Data is then cross-checked by the expert panel. All data and assumptions relating to modeling are stored and are available to clients on request.

11.4.4 Forecasts

GBI Research uses proprietary forecast models, which utilize the following factors:

- Historic growth rates
- Macro indicators such as population trends and healthcare spending
- Forecast epidemiological data
- Qualitative trend information and assumptions

Data is then cross-checked by the expert panel.

11.4.5 Expert Panel

GBI Research uses a panel of experts to cross-verify its databases and forecasts.

GBI Research's expert panel includes marketing managers, product specialists, international sales managers from medical device companies, academics from research universities, key opinion leaders from hospitals, consultants from venture capital funds and distributors/suppliers of medical equipment and supplies.

Historic data and forecasts are relayed to GBI Research's expert panel for feedback and adjusted accordingly.

11.6 Disclaimer

All Rights Reserved.

No part of this publication may be reproduced, stored in a retrieval system or transmitted in any form by any means, electronic, mechanical, photocopying, recording or otherwise, without the prior permission of the publisher, GBI Research.