

Medical Aesthetic Devices - Market Insight, Competitive Landscape and Market Forecast - 2027

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Abstracts

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Medical Aesthetic Devices Market By Product Type (Energy-Based Aesthetic Devices [Laser-Based Aesthetic Devices, Radiofrequency (RF)-Based Aesthetic Devices, Light-Based Aesthetic Devices, Others], Non-Energy Based Aesthetic Devices [Botulinum Toxin, Dermal Fillers, Dermabrasion & Microdermabrasion, Implants, Others]), By Application (Skin Resurfacing And Tightening, Body Contouring And Cellulite Reduction, Hair Removal, Facial Aesthetic Procedures, Breast Augmentation, Others), By End-User (Hospitals, Dermatology Clinics, Others), by geography, is anticipated to grow at a significant CAGR till 2027 owing to the increase in the number of aesthetically conscious population across the globe and growing preference for minimally invasive and non-invasive aesthetic procedures

The global medical aesthetic devices market was valued at USD 13,533.26 million in 2021, growing at a CAGR of 11.46% during the forecast period from 2022 to 2027, in order to reach USD 25,808.43 million by 2027. The increase in the market for medical aesthetic devices is predominantly owing to an exponential rise in the aging population and an increase in the adoption of various aesthetic procedures. Additionally, the growing awareness among the population to look aesthetically presentable and also regarding the various cosmetic procedures performed across the globe is likely to boost the market. Also, shifting preferences towards less complex minimally invasive or non-invasive aesthetic procedures, a rise in obesity among the population, and growing technological advancement in the product arena, among others are some of the key factors expected to raise the market for these devices during the forecast period (2022-2027).

Medical Aesthetic Devices Market Dynamics:

The market for medical aesthetic devices is anticipated to witness considerable growth due to the increase in the geriatric population across the globe. This is because loose facial skin, especially around the eyes, cheeks, and jowls, and roughened or dry skin, among others are some of the common phenomena that usually appear when a person ages. Many surveys have also found that cosmetic surgery is becoming more accepted among those over the age of 50 years. For instance, according to the 2019 statistics published by the International Society of Aesthetic Plastic Surgery, approximately 25.2% of botulinum toxin cosmetic procedures were performed among the population aging between 51 and 64 years, globally and around 6% of the same procedure were performed among the people 65 years or older, worldwide in the same year. Thus, the rising old age population becomes a potential driving factor for the global medical aesthetic devices in the forthcoming years. For instance, according to the 2022 data released by the World Health Organization (WHO), in the year 2019, approximately 1 billion people were aged 60 years and older across the globe. The source also projected the number to increase to 1.4 billion by 2030 and 2.1 billion by 2050.

Moreover, the rising efforts by the key players to develop and launch new and innovative products, who are actively manufacturing various aesthetic devices to cater to the target population is likely to the growth of the market for medical aesthetic devices in the upcoming years. For instance, on July 20, 2021, Alma, a Sisram Medical Company and a global leader in the energy-based medical and aesthetic solutions received FDA clearance for its Alma Hybrid™, the first laser platform to include an ablative 10,600 nm (CO2) laser and a non-ablative 1570 nm laser for skin resurfacing. This new platform provides physicians a comprehensive solution to utilize each best-in-class laser independently and to customize the treatment pattern by combining both wavelengths.

Thus, all the aforementioned factors collectively contributed to the growth of the medical aesthetic devices market during the study period.

However, the high cost associated with these devices as well as procedures coupled with clinical risks and complications associated with medical aesthetic procedures, and the lack of reimbursement policies in various countries are some of the restraining factors for the global medical aesthetic devices market.

Additionally, the COVID-19 pandemic has slumped the market for medical aesthetic devices due to the canceled or denied elective surgeries across the globe to curb the

transmission of the infection. For instance, as per the World Health Organization “pulse survey” published in the year 2021, two-thirds of countries reported disruptions in elective surgeries, with accumulating consequences as the pandemic is prolonged. Also, as per the data provided by the American Society of Plastic Surgeons in the year 2021, there was an overall 15% reduction in the total number of cosmetic surgeries which included, nose reshaping, breast augmentation, and others in the year 2020. However, owing to the approval and administration of numerous COVID-19 vaccines across the globe, the market is projected to regain normalcy during the post-pandemic.

Medical Aesthetic Devices Market Segment Analysis:

Medical Aesthetic Devices Market By Product Type (Energy-Based Aesthetic Devices [Laser-Based Aesthetic Devices, Radiofrequency (RF)-Based Aesthetic Devices, Light-Based Aesthetic Devices, Others], Non-Energy Based Aesthetic Devices [Botulinum Toxin, Dermal Fillers, Dermabrasion & Microdermabrasion, Implants, Others]), By Application (Skin Resurfacing And Tightening, Body Contouring and Cellulite Reduction, Hair Removal, Facial Aesthetic Procedures, Breast Augmentation, Others), By End-User (Hospitals, Dermatology Clinics, Others), and By Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the application segment of the medical aesthetic devices market, the body contouring and cellulite reduction subsegment is expected to hold a significant market share in the year 2021. The rising prevalence of obesity worldwide is one of the key factors responsible for an increased demand for body contouring and cellulite reduction procedures across the globe will increase the demand for the related devices. For instance, as per the 2019 data released by the World Obesity Federation, an estimated 2.7 billion adults will be overweight, over 1 billion affected by obesity, and 177 million adults severely affected by obesity by 2025.

Furthermore, a rise in the adoption of various aesthetic and cosmetic procedures by the obese population as they are more tend towards reducing weight and look beautiful is likely to raise the demand for the aesthetic devices.

For instance, according to the International Society of Aesthetic Plastic Surgery 2020 data, globally, about 1,525,197 and 560,464 procedures of liposuction and nonsurgical fat reduction, respectively were performed in the same year.

Additionally, giant manufacturers indulging in various business expansion activities in the body contouring and cellulite reduction field are further expected to bolster the

segment growth in the forthcoming years. For instance, recently on May 10, 2021, Allergan Aesthetics, an AbbVie company, and Soliton entered into a definitive agreement under which Allergan Aesthetics will acquire Soliton and RESONICTM, its Rapid Acoustic Pulse device, non-invasive treatment for the short-term improvement in the appearance of cellulite. The acquisition of Soliton expands and complements Allergan Aesthetics' Body Contouring treatment portfolio which includes CoolSculpting® Elite.

Hence, the interplay of all the above-mentioned factors is projected to boost the medical aesthetic devices market in the upcoming years.

North America is expected to dominate the overall Medical Aesthetic Devices Market:

Among all the regions, North America is expected to hold a major share in the overall medical aesthetic devices market in the year 2021 and will retain its market position during the forecast period. This is owing to an increase in the number of various cosmetic surgeries. Moreover, the rising burden of breast cancer, trauma injuries, and an increasing prevalence of obesity, among others, along with the presence of key manufacturers, and the presence of well-developed and advanced healthcare systems in the region are some of the other factors contributing to the regional market growth of medical aesthetic devices market.

For instance, as per the data provided by the American Society of Plastic Surgeons in the year 2020, a total of 15.6 million cosmetic procedures were performed in the same year out of which 2.3 million were cosmetic surgical procedures and 13.2 million were cosmetic minimally-invasive procedures.

Also, the International Society of Aesthetic Plastic Surgery 2020 report stated that approximately 404,229 non-surgical cosmetic surgeries were performed in Mexico in the same year with botulinum toxin being the most common procedure comprising 48.0% of the total non-invasive cosmetic procedures.

Furthermore, the rising incidence of breast cancer in the region would also contribute to the growth of the regional breast implant market. For instance, according to the GLOBOCAN observatory data, published in the year 2020, there were an estimated 253, 465 breast cancer cases in the US in the year 2020 which accounted for about 11.1% of the total new cancer cases.

Also, according to various studies, more than 100,000 women in the US undergo

mastectomies which could increase the demand for breast implants thereby augmenting the medical aesthetic devices market.

Furthermore, the launch of various medical aesthetic devices in the countries present in the region such as the United States is also anticipated to bolster the market for these devices during the forecast period. For instance, in June 2020, Cynosure launched the Elite iQ™ aesthetic workstation for laser hair removal and skin revitalization in the US along with other countries across the globe.

Hence, all the above-stated factors are projected to propel the regional market growth of medical aesthetic devices during the forecast period.

Medical Aesthetic Devices Market Key Players:

Some of the key market players operating in the Medical Aesthetic Devices market include Johnson & Johnson, HansBioMed., AbbVie Inc., Sebbin, Sientra, Inc., POLYTECH Health & Aesthetics GmbH, Suneva Medical, Hanson Medical Inc., SurgiSil, Surgiform Technologies LLC, Alma Lasers, Candela Medical., Lumenis., Cutera., Sciton Inc, Merz Pharma GmbH & Co.KGaA, Bausch Health Companies Inc., Venus Concept., TRIA BEAUTY, Cynosure Inc., GALDERMA, and others.

Recent Developmental Activities in the Medical Aesthetic Devices Market:

In May 2021, GC Aesthetics, Inc., a privately-held medical technology company providing aesthetic solutions launched its next generation of breast implants, PERLE™.

In February 2021, Galderma received the US Food and Drug Administration (FDA) approval for Restylane® Defyne for the augmentation and correction of mild to moderate chin retrusion for adults over the age of 21.

In November 2020, Lutronic Introduced Intelligent Care in Muscle Stimulation with IntelliSTIM™ - a third-generation body sculpting device.

Key Takeaways from the Medical Aesthetic Devices Market Report Study

Market size analysis for current market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Medical Aesthetic Devices market.

Top key product/services/technology developments, mergers, acquisitions, partnerships, and joint ventures happened in the last 3 years

Key companies dominating the Global Medical Aesthetic Devices Market.

Various opportunities available for the other competitor in the Medical Aesthetic Devices Market space.

What are the top-performing segments in 2021? How these segments will perform in 2027.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Medical Aesthetic Devices market growth in the coming future?

Target Audience who can be benefited from the Medical Aesthetic Devices Market Report Study

Medical Aesthetic Devices providers

Research organizations and consulting companies

Medical Aesthetic Devices-related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in Medical Aesthetic Devices

Various End-users want to know more about the Medical Aesthetic Devices Market and the latest technological developments in the Medical Aesthetic Devices market.

Frequently Asked Questions for the Medical Aesthetic Devices Market:

1. What are Medical Aesthetic Devices?

Medical aesthetic devices are used to treat various impairments associated with an individual's aesthetic appearance such as wrinkles, scar management, skin discoloration, and excessive fat, among others. The aesthetic devices available in the market are used to perform various minimally invasive and non-invasive cosmetic procedures. Some of the non-invasive devices make use of lasers, ultrasonic sound waves, and others.

2. What is the market for Global Medical Aesthetic Devices?

The global medical aesthetic devices market was valued at USD 13,533.26 million in 2021, growing at a CAGR of 11.46% during the forecast period from 2022 to 2027, in order to reach USD 25,808.43 million by 2027.

3. What are the drivers for Global Medical Aesthetic Devices?

The major factors driving the demand for Medical Aesthetic Devices are an exponential rise in the aging population and an increase in the adoption of various aesthetic procedures. Additionally, growing awareness among the worldwide population regarding various cosmetic procedures and to look aesthetically presentable, shifting preferences towards less complex, minimally invasive, or non-invasive aesthetic procedures, rise in obesity among the population, and growing technological advancement in the product arena, among others are some of the factors expected to raise the market for these devices during the forecast period (2022-2027).

4. Who are the key players operating in Global Medical Aesthetic Devices?

Some of the key market players operating in the Medical Aesthetic Devices market include Johnson & Johnson, HansBioMed., AbbVie Inc., Sebbin, Sientra, Inc., POLYTECH Health & Aesthetics GmbH, Suneva Medical, Hanson Medical Inc.,

SurgiSil, Surgiform Technologies LLC, Alma Lasers, Candela Medical., Lumenis., Cutera., Sciton Inc, Merz Pharma GmbH & Co.KGaA, Bausch Health Companies Inc., Venus Concept., TRIA BEAUTY, Cynosure Inc., GALDERMA, and others.

5. Which region has the highest share in the Medical Aesthetic Devices market?

Among all the regions, North America is expected to hold a major share in the overall medical aesthetic devices market in the year 2021 and will retain its market position during the forecast period. This is owing to an increase in the number of various cosmetic surgeries. Moreover, the rising burden of breast cancer, trauma injuries, and an increasing prevalence of obesity, among others, the presence of key manufacturers, and the presence of well-developed and advanced healthcare systems in the region along with an increase in healthcare expenditure are some of the other factors contributing to the regional market growth of medical aesthetic devices market.

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