

Skincare Devices Market Size, Share & Trends Analysis Report By Product, By Application (Disease Diagnosis & Treatment, Hair Removal, Skin Rejuvenation, Cellulite Reduction, Body Contouring), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Skincare Devices Market Growth & Trends

The global skincare devices market size is expected to reach USD 34.3 billion By 2030, registering a CAGR of 11.9%, according to a new report by Grand View Research, Inc., An increasing number of skin-related disorders such as cancer and assorted disorders are likely to increase the adoption rate of these devices.

Rising use of home-care products and growing medical spa treatments are some of the key trends stimulating market growth. Some of the key factors that are driving growth are technological advancements, growing appearance consciousness, and rising disposable income.

Growing awareness regarding the benefits of skin rejuvenation amongst patients, rising demand for aesthetics, and increasing incidence of skin disorders are among the primary growth stimulants. Syneron Medical, a U.S.-based company, is one of the biggest players in the skin rejuvenation market. Its product is known as VelaSmooth which has been approved by the U.S. FDA.

The market is projected to witness significant growth over the forecast period, owing to the rising prevalence of skin diseases. Technological advancements, extremely

effective devices, and increasing acceptance of these devices as they are non-invasive, are some of the factors escalating the growth of the market.

Furthermore, surging demand for processes such as liposuction, body contouring, skin rejuvenation, and tightening is anticipated to accelerate the growth of the market. However, equipment cost and competitive pricing are limiting the market from realizing its utmost potential.

Skincare Devices Market Report Highlights

Cellulite reduction was the largest segment in 2014 owing to its wide acceptance and usage globally

The body contouring and skin tightening segment is expected to witness the fastest growth over the forecast period due to the rising demand for aesthetic procedures

North America was the largest region in 2016 owing to technological advancements, well-established infrastructure, and the presence of high-income buyers

Asia Pacific is likely to be the fastest-growing region owing to the availability of cost-effective devices and rising disposable income

Some of the prominent players of the market are Syneron Medical Ltd; Philips; Solta Medical Inc.; Alma Lasers Ltd; Schick Medical; Lumenis Ltd.; and PhotoMedex. The key players are engaging in different marketing strategies to increase their market shares.

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