

Skin Tightening Market Size Worth \$ 2,350.22 Million by 2027

The growth of Skin Tightening market is attributed to some key driving factors such as increasing cosmetic procedures, and growing aging population.

NEW YORK, UNITED STATES, November 18, 2021 /EINPresswire.com/ --According to The Insight Partners new market research study on "<u>Skin</u> <u>Tightening Market</u> to 2027 – COVID-19 Impact and Global Analysis – by Product Type, Treatment Type,



Portability, Application, and End User," the market is expected to reach US\$ 2,350.22 million in 2027 from US\$ 1,350.40 million in 2019. The market is estimated to grow with a CAGR of 7.3% from 2020 to 2027. The growth of the market is attributed to increasing cosmetic procedures and growing aging population. However, high cost of cosmetic procedures is expected to hamper the growth of the market to a certain extent during the forecast years.

Strategic Insights:

Report Coverage(Details)
Market Size Value in(US\$ 1,350.40 million in 2019)
Market Size Value by(US\$ 2,350.22 million in 2027)
Growth Rate I (CAGR of 7.3% from 2020 to 2027)
Forecast Period (2020-2027)
Base Year (2020)
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Segments covered(By Product Type; Portability, Treatment Type, Application , End User and
Geography)
Regional scope (North America; Europe; Asia Pacific; Latin America; MEA)
Country scope (US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan,
South Korea, Saudi Arabia, Brazil, Argentina)
Report coverage [] (Revenue forecast, company ranking, competitive landscape, growth

factors, and trends)

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Rise in Number of Cosmetic Procedures Performed per Year

Skin tightening procedures include minimally invasive cosmetic procedures such as face lifts and wrinkle reduction that change the external appearance of the person. Minimal invasiveness lessens the complications associated with the procedures, further allowing a rapid recovery. The nonsurgical skin tightening treatments can be offered in the form of in-office procedures or athome devices.

According to the ASPS National Clearinghouse of Plastic Surgery Procedural Statistics data, ~18 million people underwent both surgical and minimally invasive cosmetic procedures in the US in 2018. The report also mentioned that total 14,676,921 women 1,306,844 men underwent cosmetic surgery in 2018. Furthermore, according to the figures by the British Association of Aesthetic Plastic Surgeons (BAAPS), over 28,000 cosmetic procedures were performed in the UK, in 2018, registering an increase of 0.1% on the figures in 2017. It also reported a 12% rise in the number of liposuction procedures performed on women, which was the highest of all procedures, and 9% hike in facelift procedures among them. Such rise in the number of skin tightening procedures performed every year in different countries, especially in developed countries, is driving the market growth.

The size of the global middle class population is likely to increase from 1.8 billion in 2009 to 3.2 billion by 2020 and 4.9 billion by 2030. Moreover, by 2030, Asia would represent 66% of the global middle-class population and 59% of middle-class consumption, compared to 28% and 23%, respectively in 2009. Also, according to a 2018 report by the Pew Research Center, the middle-class population accounts for 52% of the total US population. Further, the Americans spent more than US\$ 16.5 billion on Cosmetic Plastic Surgery in 2018. The NHS is spending millions of pounds from taxpayers' money on cosmetic surgery. The NHS is balancing the bill for facelifts, nose jobs, liposuction, and breast augmentation. The number of facelifts has doubled over the past decade, while there has been a 40% rise in liposuction procedures. In 2012 and 2013, the NHS funded to carry out 1,137 facelifts costing taxpayers up to US\$ 9.41 million.

The COVID-19 pandemic was first reported in December 2019 in Wuhan (China) and is causing massive disruptions in global supply chains, consumer markets, and the economy as a whole. As the healthcare sector is focusing on saving life of patients suffering from COVID-19, the demand for skin tightening is reducing worldwide.

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Based on treatment type, the skin tightening market is segmented into non-invasive and minimally invasive. The non-invasive segment held the largest share of the market in 2019, and is estimated to register the highest CAGR in the market during the forecast period.

Based on end user, the skin tightening market is segmented into dermatology clinics, hospitals, beauty salons and cosmetic centers, and home care. The dermatology clinics segment held the largest share of the market in 2019; whereas, the beauty salons and cosmetic centers segment is estimated to register the highest CAGR in the market during the forecast period.

Skin Tightening Market: Competitive Landscape and Key Developments

Merz Pharma, Cutera Inc., Alma Lasers, BRERA MEDICAL TECHNOLOGIES S.R.L., Pollogen, BISON MEDICAL, Cynosure, Bausch Health Companies Inc., AbbVie Inc., and BTL Group of Companies are among the leading companies in the skin tightening market.

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The surge in disposable income, introduction of advanced technologies, and better aftercare has uplifted the count of cosmetic procedures being performed. Further, multinational corporations in the skin esthetic industry have been prominently targeting India's huge population and growing middle class population. As per the World Economic Forum, in India, the number of households with disposable incomes of over US\$ 10,000 increased twenty-folds, from 2.5 million in 1990 to ~50 million in 2015. Increasing disposable income has gifted them with the ability to afford high-cost healthcare procedures, such as skin tightening procedures.

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