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Aesthetic Medicine Market Flourishes at 10.3% CAGR as Demand Rising for Cosmetic Enhancements

The aesthetic medicine market is set to grow thanks to rising awareness and demand for early-life injectable treatments with anti-aging benefits.

Aesthetic Medicine Market

ROCKVILLE, MARYLAND, UNITED STATES, September 12, 2023 /EINPresswire.com/ -- The global Aesthetic Medicine Market Size, with a valuation of US$ 64.6 billion in 2021, is poised for substantial growth of 10.3% from 2022 to 2032, surpassing historical growth rates. Non-invasive procedures are projected to be the most lucrative services, offering an absolute dollar opportunity of nearly US$ 64.4 billion between 2022 and 2032.

Non-invasive procedures command a larger market share when compared to their invasive counterparts. This trend is fueled by several factors, including reduced pain, quicker results, and cost-effectiveness, all contributing to the growing global demand for non-invasive treatments. Notable examples of popular non-invasive procedures include Botox injections, soft tissue fillers, and chemical peels.

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Rising Trend: Combination Therapies Transform the Aesthetic Medicine Landscape

Combination therapies are currently gaining traction in the field of aesthetic medicine. These therapies involve the integration of radiofrequency and laser technologies to deliver longer-lasting and smoother results.

Simultaneously, there is a growing interest among consumers in enhancing skin texture, tone, and addressing issues like wrinkles and unwanted fat through laser resurfacing, aesthetic injectables, and other non-invasive or minimally invasive treatments. Hybrid fractional laser resurfacing procedures have gained popularity in the aesthetic medicine market due to their remarkable outcomes and minimal downtime.

These procedures offer the advantage of achieving facial line and wrinkle reduction, as well as unwanted fat reduction, within a short timeframe and with minimal side effects. Additionally, there has been a significant upsurge in the desire to reverse the signs of aging in recent years. This surge is driven by the increasing acceptance of non-surgical anti-aging procedures, particularly among the baby boomer demographic. As a result, this category is expected to experience accelerated growth throughout the projected period.

Competitive Landscape

The dynamics of competition have evolved significantly as the aesthetic medicine market has expanded. Key players in the aesthetic medicine market include Allergan, Galderma Laboratories, Merz Pharmaceuticals, Alma Lasers, Johnson & Johnson, Galderma, Lumenis, Cynosure, Cutera, and Solta Medical. Here are some recent developments from providers in the field of aesthetic medicine:

1. Allergan Aesthetic's Partnership with Cypris Medical (Jan 2021): Allergan Aesthetic entered into a partnership with Cypris Medical, a Chicago-based private medical device company. A clinical trial is already underway to evaluate the safety and effectiveness of the Xact device in treating facial skin sagging and deepening nasolabial sulcus. Allergan Aesthetics retains the option to acquire Cypris Medical, including the Xact device.

2. Galderma's Enhanced Label for SCULPTRA (Dec 2021): Galderma introduced a new label for SCULPTRA, an injectable poly-L-lactic acid (PLLA), which is used for smoothing facial wrinkles such as smile lines. The label enhancements include higher dilution, the introduction of immediate use reconstitution, and new injection techniques. These modifications provide aesthetic injectors with more options for the safe and effective administration of SCULPTRA.

Key Companies Profiled

- Allergan
- Galderma Laboratories
- Merz Pharmaceuticals
- Alma Lasers
- Johnson & Johnson
- Galderma
- Lumenis
- Cynosure
- Cutera
- Solta Medical

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How Has Consumer Acceptance of Aesthetic Medicine Flourished in the World's Most Populous Country?

China has experienced a substantial surge in consumer acceptance of aesthetic medicine, attributed to a convergence of factors, including the phenomenon of consumption upgrading and heightened consumer awareness driven by innovative digital media marketing strategies. The government has consistently implemented policies aimed at promoting the standardization of cosmetic medicine enterprises. As a result, the aesthetic medicine market in China is poised to exhibit the highest growth rate in the Asia-Pacific region, with a projected CAGR of 13%. By 2032, the market in China is anticipated to surpass a valuation of US$ 16 billion.

By 2032, China is predicted to contribute over 7% of the global demand for medical aesthetics. Furthermore, prominent digital platforms have extended access to patients in China's third and fourth-tier cities, igniting interest in the country's future potential in the field of medical aesthetics.

Aging Population in Japan Spurs Growth in Aesthetic Medicine: A Closer Look

Japan currently boasts the world's largest elderly population. According to a survey conducted by the World Health Organization (WHO), Japan already has more than 34% of its citizens aged sixty and above, a figure that is projected to increase to over 42% by 2050. As individuals age, wrinkles become more prevalent, contributing significantly to the growth of the cosmetic medicine market in Japan.

The aesthetic device market in Japan is characterized by the presence of several multinational manufacturers. Japan's well-established healthcare system, supported by government initiatives, has encouraged numerous businesses to venture into this market.

Transforming Aesthetic Medicine in Brazil

In recent times, the landscape of medical aesthetic devices in Brazil has witnessed remarkable growth. According to the 2018 report from the International Society of Aesthetic Plastic Surgery, Brazilians ranked at the top globally for the highest number of non-surgical treatments undergone. The surge in demand can be attributed, in part, to the prevalence of obesity.

Brazil, classified as a developing nation within the upper middle-income group by the World Health Organization, presents a highly lucrative business environment. This attractiveness has enticed numerous international players to venture into the Brazilian market.

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