

Australia Aesthetic Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The Australia Aesthetic Devices Market size is estimated at USD 0.77 billion in 2024, and is expected to reach USD 1.37 billion by 2029, growing at a CAGR of 12.08% during the forecast period (2024-2029).

The rising cases of COVID-19 are expected to impact the surgical rates of cosmetic procedures. The impact can be attributed to factors such as supply chain disruptions, lockdown restrictions, and stringent social distancing norms in the first and second quarters of 2020. As per the international CovidSurg project, published in the British Journal of Surgery in May 2020, it was estimated that more than 400,000 elective surgeries were canceled in Australia between February and May 2020 due to COVID-19 restrictions on elective surgery. Also, devices such as excimer lamps and skin-tightening devices have probes that come in close contact with the skin, and the risk of transmission of the SARS-CoV2 virus is high. Moreover, the Australasian Society of Aesthetic Plastic Surgeons (ASAPS), the peak body for Specialist Plastic Surgeons who practice Cosmetic Surgery in Australia and New Zealand, stated in February 2021 advising ASAPS members who are all registered specialist plastic surgeons. Thus, COVID-19 has highly impacted the medical aesthetic devices market in Australia. However, the situation is expected to improve during the forecast period.

The primary factor driving the market growth include increasing awareness regarding aesthetic procedures and rapid technological advancements in devices. New technologies are introduced into the market, including radiofrequency and infrared technologies. These devices' recent changes have yielded better results with less pain. In July 2022, CurrentBody, launched its new Lip LED perfector in Australia. Thus, the launches of technologically advanced products in the studied market are expected to surge over the forecast period.

In addition, as per a November 2021 update by the Australian Institute of Health and Welfare, in June 2020, approximately 4.2

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million people (16% of Australia's total population) were aged 65 and over. As the older population is more susceptible to wrinkles, the demand for aesthetic surgery is all set to increase over the coming years, thereby driving the market growth. Moreover, an article published in the journal of Plastic and Reconstructive Surgery Global Open in March 2021 indicated that over the years, the number of cosmetic surgeries performed in Australia has been on the rise. For instance, as per an article published in March 2022, by BodyMatters Australasia, with more than 500,000 separate procedures performed last year, Australia has overtaken the United States as the most cosmetic procedures per capita

In May 2021, Aldi Australia announced the launch of a new DIY laser hair removal solution gadget, to help consumers use aesthetic devices in the sophistication of their homes. The launch of the product will likely add to the market growth over the forecast period. Moreover, in June 2021, Cutera launched a new skin rejuvenation device, Secret PRO, that offers practitioners a 'multi-layered' approach to skin rejuvenation, using CO2 skin resurfacing application 'Ultra Light' to target the epidermis whilst simultaneously utilizing the Secret RF micro-needling technology to reach the subdermal layers of the skin. With increasing fashion trends, beauty consciousness, and lifestyle changes, the aesthetic devices market is expected to witness growth in the country.

Thus, owing to the abovementioned factors, the studied market is expected to grow over the forecast period. However, social stigma concerns and poor reimbursement scenarios may hinder the growth of the market.

Australia Aesthetic Devices Market Trends

The Dermal Fillers and Aesthetic Threads Segment Dominates the Market

Non-surgical cosmetic procedures like dermal fillers are becoming popular in Australia. The dermal fillers include hyaluronic acid and collagen. Hyaluronic acid is one of the widely used soft tissue filler agents, which has revolutionized the filler market with a large number of products available for use in patients. As per the statistics updated by the Victorian Cosmetic Institute updates from January 2020, The top 5 cosmetic procedures carried out in Australia are anti-wrinkle injections, fillers, laser and intense pulsed light (IPL), breast augmentation and reduction, and liposuction. Spending USD 1 billion on cosmetic surgery, Australia spends more than 40% of the United States per capita. The rise in cosmetic surgery procedures over the forecast period may ultimately drive the demand for aesthetic devices in the country.

Governments and other organizations have taken several measures to fight against COVID-19. For instance, in April 2020, ACCS College welcomed and supported the decision of the Australian government to partner with the private hospital sector to expand the available resources to manage the COVID-19 crisis in Australia. Furthermore, in June 2020, ACCS medical faculty suggested infection control strategies for minimization of COVID-19 transmission in cosmetic medical clinics.

Hence, the preventive strategies adopted by the government have prompted a spike in cosmetic procedures across Australia, which is expected to drive market growth.

Breast Augmentation is Expected to Witness the Significant Growth Over the Forecast Period

Breast augmentation is done by placing implants behind the breast tissue or under the chest muscle. Breast implants are medical devices used to augment the size of breasts, either for cosmetic applications or reconstruction purposes or to correct a congenital abnormality. The procedure involves the usage of breast implants to enhance and improve the size of the breasts.

The rising prevalence of breast cancer in the country is one of the significant factors for the growth of the breast augmentation market. Moreover, with the increasing research and development, the market is expected to see a surge over the forecast period.

As per the data updated in 2020 by GLOBOCAN, the number of new breast cancer cases in Australia was 19,600 in 2020, these

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cases are expected to increase and reach up to 26,100 by 2040. Therefore, the increasing cases of breast cancer are expected to increase the demand for breast augmentation, which is further expected to boost the growth of the segment.

The major players in the market are also conducting various clinical trials and keenly investing in technological advancements. For instance, in August 2022, German medical device manufacturer BellaSeno announced that its proprietary 3D-printed breast implants have entered human trials in Australia.

Thus, owing to the abovementioned factors, the breast augmentation segment is expected to project significant growth over the forecast period.

Australia Aesthetic Devices Industry Overview

The Australian aesthetic devices market has rapidly evolved over the last few years. The industry observed significant changes in adopting market strategies such as product developments, mergers, and acquisitions in recent years. Thus, the market has become a very competitive industry. Major companies in the market are Alma Lasers (Sisram Medical Ltd), Cutera, Candela Corporation, Lumenis Inc., and Bausch Health Companies Inc., among others. The market competitors have an attractive opportunity to boost their shares by identifying and fulfilling the unmet needs of consumers.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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