



# Market Report

A Snapshot of your Market Sector

## Botox

This pack has been designed to provide information on setting up a business in the botox industry in Scotland, as well as helping to inform the market research section of your business plan. You can find more information on how to write a business plan from the Business Gateway website ([www.bgateway.com/businessplan](http://www.bgateway.com/businessplan)), including an interactive template and tips to get you started.

This market report was updated by Business Gateway in September 2018. If you find the information contained in this document useful, tell us about it! Send us feedback [here](#); we will use your comments to help improve our service.

## What do I need to know about the Botox market?

The following summary statistics have been taken from market research reports and reliable resources that the Information Service uses to compile industry information. They should give you an indication of how your industry is faring at present and whether there is demand for your type of business:

- ◆ The British Association of Aesthetic Plastic Surgeons (BAAPS) attributed the decline to increasing sensitivity with regard to finances, which has seen people move away from surgery, and gravitate instead towards typically less expensive and non-invasive procedures, such as chemical peels and Botox injections (Mintel, *BPC market ebbs at consumer demand for cosmetic surgery*, February 2017).
- ◆ Anecdotal research from the British Academy of Cosmetic Dentistry claimed that 23% of dental patients in the UK have had some form of cosmetic dental treatment. Furthermore, the risk of receiving treatment from illegal sources is increasing as more patients turn to the internet to source places for teeth whitening, botox, and other cosmetic dental procedures (Mintel, *Dentistry*, June 2018).
- ◆ A statement from British Association of Aesthetic Plastic Surgeons (BAAPS) states, 'Non- surgical aesthetic procedures are not without risk. The promotion of this type of medical treatment in a high street setting could result in a reckless disregard for safety and responsibility to patients' (August 2018) ([tinyurl.com/ya87xx99](http://tinyurl.com/ya87xx99)).
- ◆ This article discusses the other products hoping to rival Botox: 'It is one of the world's most recognised pharmaceuticals brands, but Botox — the wrinkle treatment beloved by celebrities and more — is starting to show signs of age' (Financial Times, *Challenges to Botox threaten a market makeover*, March 2018) ([tinyurl.com/y78ft2ug](http://tinyurl.com/y78ft2ug)).
- ◆ National organisations for this industry are [British Association of Aesthetic Plastic Surgeons \(BAAPS\)](#), [Save Face](#) and [European Association of Plastic Surgeons](#).

## Where can I find more information on my market?

The Information Service has access to a number of databases which can offer more detail on this industry. Some of these reports are listed below - if you would like to be sent extracts from any of these reports, please contact us on **0300 013 4753** or email [info@bgateway.com](mailto:info@bgateway.com).

- ◆ **IBISWorld – *Specialist Medical Practices in the UK (December 2017)***. Demand for cosmetic surgery has been surprisingly resilient in the past five years, driven by celebrity trends and culture. The British Association of Aesthetic Plastic Surgeons (BAAPS) found that in the United Kingdom demand for cosmetic surgery even increased during the economic downturn. Lucrative plastic surgery procedures tend to be conducted by private specialist practices at a premium. However, according to BAAPS, the number of cosmetic operations carried out in the United Kingdom during 2016 fell by almost 40%, from 51,140 in 2015 to 30,750. The Association linked this decline to constrained spending following the referendum, as well as greater representation of varied body types in the media. Popular reality TV programmes like *Botched Up Bodies* have also promoted awareness of the risks associated with surgery. Nevertheless, demand for less costly non-surgical procedures such as facial injectables and chemical peels continues to rise.

There are also a number of online resources you may find helpful:

- ◆ **The Guardian, *Botched cosmetic surgery: law change urged as complaints treble, February 2018*** ([tinyurl.com/y8tw8uby](https://tinyurl.com/y8tw8uby)). An “alarming” rise in reports of botched cosmetic procedures in the UK has prompted doctors and campaigners to call for better legislation to protect against rogue practitioners.
- ◆ **The Guardian, *Botox and the need for more regulation, February 2018*** ([tinyurl.com/yax5mo68](https://tinyurl.com/yax5mo68)). The Department of Health and Social Care (DHSC) claims stronger regulations have been in place since 2013.
- ◆ **BBC News, *Social media pressure is linked to cosmetic procedure boom, June 2017*** ([tinyurl.com/yc2gb5bz](https://tinyurl.com/yc2gb5bz)). A study by the Nuffield Council on Bioethics says government must protect people from an unregulated industry. The report also condemns makeover apps and online plastic surgery games aimed at children as young as nine.

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## How can I find out about my competitors?

Business Gateway's online guide to [Competitor Analysis](#) explains how to find your competitors, how to research what they're doing and how to act on what you learn about them.

Immediate competition will be from other businesses in your local area. There are several online directories which can be used to find company information and generate lists easily and at no expense. Many Local Authorities also publish local business directories on the web. Below are some key web resources:

- ◆ General business directories such as Yell, Thomson Local or Google Maps
- ◆ Trade specialists like EuroPages (European directory), The Wholesaler or Free Index
- ◆ Business to business (B2B) specialists such as Kompass

Likewise, your local Chamber of Commerce may publish a members' directory; find your local Chamber on the [Scottish Chambers](#) website.

Once you've identified who your competitors are, the next step is to gather information on the way they do business. Which services do they provide? How do they market themselves? How much do they charge?

To learn about your competitors:

- ◆ Look for articles or adverts in local newspapers, trade press and directories.
- ◆ Try to read their marketing material; if the company has an online presence, visit the company's website as a first port of call. Not only does it give you a better understanding of the company's activities, it can also offer a wealth of information such as a company history or staff biographies, as well as the company's partners or suppliers
- ◆ Search for information on limited UK companies via the Companies House website
- ◆ Gain an insight into your competitor's performance using credit checks and the accounts that limited companies are required to submit to Companies House each year.

We can provide credit checks free of charge; if you are interested in using this resource, or looking for us to help you find relevant publications, please contact us by emailing [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**



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## What about suppliers?

[Choosing and Managing Suppliers](#) can help you decide what you need from a supplier, how to identify one and how to choose one to deal with.

Trade associations or industry specific organisations may also be able to recommend suppliers or contacts. You can also use the aforementioned resources for finding competitors to find suppliers.

Once you have decided on a supplier, we can run a credit check on the company to help assess their financial stability. We provide credit checks free of charge; if you are interested in using the resource please [info@bgateway.com](mailto:info@bgateway.com) or by calling **0300 013 4753**.

## Who are my customers?

Your business plan should include information about the customers you would expect. Business Gateway's guides on [Retaining and Grow Your Customer Base](https://tinyurl.com/c2fw4o4) (tinyurl.com/c2fw4o4) will help you to identify who your customers are, how to use this information to sell more effectively and how to actively compete in your marketplace.

It can be useful to group your customers by geographical location, age or lifestyle. The websites listed below are freely available and can provide most of this information. If you can't find what you're looking for from these website, please contact us and one of the team will be happy to help:

- ◆ Access the latest population estimates from the National Records of Scotland (NRS). NRS also offers demographic factsheets for each council area in Scotland, which can provide summary statistics for the area you will be based in.
- ◆ Information from the most recent census in 2011 is released via the official website. See in particular the Census Area Profiles. Clicking on your area of interest will give the latest population figures, including estimates by age.
- ◆ Understanding Scottish Places has interactive profiles of towns and cities across Scotland. It can be useful for understanding the interrelationships and flows between towns, and also gives comparisons between two or more places.
- ◆ Scottish Government Statistics provide accurate and up-to-date statistics on Scotland, covering population, health, education and housing.
- ◆ The Scottish Household Survey provides information on the structure, characteristics, attitudes and behaviour of Scottish households, both at a national and local level.
- ◆ Office for National Statistics (ONS) is the recognised national statistical body for the UK. ONS covers a wide range of demographic, economic and social issues at a UK level.

## How can you help me with other aspects of starting my business?

The Business Gateway website has guides, videos, online tutorials and tips on all aspects of starting up a business in Scotland. Follow the links below to explore each resource:

### Accountancy

Institute of Chartered Accountants of Scotland's (ICAS) "[Find a Chartered Account](#)" tool

### Funding

[Practical information](#) on finance and funding for starting and growing your business

### Insurance

[Business insurance guide](#)

### Legal Help

Gov.uk "[Licence Finder](#)" tool

Law Society of Scotland's "[Find a Solicitor](#)" tool

### Pricing

Business Companion [Pricing & payment guide](#).

**Please note:** the most effective way to research pricing is to conduct your own research – visit wholesalers or suppliers to obtain price lists, find quotes from similar companies and work out what other businesses in your area are charging

### Promotion

[BG guides to Marketing](#)

### Training

[Skills Development Scotland's My World of Work](#)

[Funding for training](#)

[Small Business Bonus Scheme \(Scotland\)](#)

Your local Business Gateway can offer events, workshops and 1:2:1 support on all aspects of starting and developing your business. Call the helpline on **0300 013 4753** to find out what is available in your area.

We hope you find this Market Report useful and we'd love to hear your feedback [here](#).

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**Updated by:** Rebecca

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