Market Report
A Snapshot of your Market Sector

Botox
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:

♦ Data published by BAAPS in March 2017 shows that the number of people undergoing cosmetic surgery plummeted in 2016. As well as being more cautious with their money, surgical clinics are also losing out to rising interest in non-surgical procedures and a shift towards more expensive BPC products. (Mintel, Attitudes Towards Cosmetic Procedures, UK, February 2018)

♦ Superdrug announced it would be going one step further and offering Botox in-store for as little as £99... As Mintel’s Attitudes towards Cosmetic Procedures – UK, February 2018 Report found, 46% of consumers agree that non-invasive procedures have become a normal part of young people’s beauty regimes, highlighting the potential opportunity for retailers. (Mintel, Beauty and Personal Care Retailing, UK, January 2019)

♦ Demand for cosmetic surgery was a key driver of revenue growth at the start of the past five-year period. The British Association of Aesthetic Plastic Surgeons (BAAPS) found that demand for cosmetic surgery in the United Kingdom even increased during the economic downturn ... However, greater awareness among consumers of the risks of surgery has caused a significant reduction in demand since 2015. Just 28,315 cosmetic procedures were carried out in 2017, 44.6% lower than the number of procedures in 2015. AAPS has attributed the decline in demand to greater representation of varied body types in celebrity culture, as well as changes to social media applications reducing demand for facial procedures (IBISWorld, Specialist Medical Practices in the UK, October 2018)

♦ The fall in brow lifts for both women (down 15%) and men (down 4%) underlines the value of Botox as an alternative but also a preventative treatment in rejuvenating the forehead and brow. (British Association of Aesthetic Plastic Surgeons, Cosmetic Surgery Stats, May 2019)

♦ National organisations for this industry are British Association of Aesthetic Plastic Surgeons (BAAPS), Save Face and European Association of Plastic Surgeons (EURAPS).
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.

♦ **Mintel – Attitudes towards Cosmetic Procedures UK, February 2018.** A recent poll of BAAPS members found that 80% have seen a rise in the number of people asking for “revisional” procedures for botched cosmetic work. With much of this being attributed to the increasing number of people having had sub-standard procedures abroad, there are opportunities for British clinics to highlight their expertise (see Market Drivers section).

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

♦ **British Association of Aesthetic Plastic Surgeons – “Liverpool in filler frenzy as Botox capital of the World” October 2017.** ([tinyurl.com/y68j4znn](tinyurl.com/y68j4znn)) More people carry out Google searches for Botox and lip fillers in Liverpool than anywhere else. A study presented at a meeting of the British Association of Aesthetic Plastic Surgeons (BAAPS) has revealed that four in five worldwide searches for the non-invasive procedures are now made from the UK.

♦ **NHS website – Botox Injections** ([tinyurl.com/y57hpyn](tinyurl.com/y57hpyn)). This page contains practical and technical information on Botox injection procedures, as well as advice and guidance (on association risks, recovery time, and things to consider) and links to other resources.

♦ **Marie Claire – Botox vs fillers. July 2019** ([tinyurl.com/y4lap44y](tinyurl.com/y4lap44y)). This article goes over the differences between these two different types of cosmetic treatment, how they work and what their respective effects are, as well as any pros and cons to be taken into account.

♦ **Glamour Magazine – “Experts reveal the top cosmetic trends for 2019”, December 2018** ([tinyurl.com/y2pjn8l3](tinyurl.com/y2pjn8l3)) and “An expert answers literally everything you need to know about Botox” September 2019 ([tinyurl.com/y26qzm283](tinyurl.com/y26qzm283)). Trade magazines like this can be good sources of information for recent developments or popular trends in the industry and can be a good way of keeping on top of new reports and research as they area released. These are two such articles that over the Botox industry as part of the wider cosmetic field, and in their own right.

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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](https://www.yell.com), [Thomson Local](https://www.thomsonlocal.com) or [Google Maps](https://maps.google.com)
- Trade specialists like [EuroPages](https://www.europages.com) (European directory), [The Wholesaler](https://www.thewholesaler.com) or [Free Index](https://www.freeindex.co.uk)
- Business to business (B2B) specialists such as [Kompass](https://www.kompass.com)

Likewise, your local Chamber of Commerce may publish a members’ directory; find your local Chamber on the [Scottish Chambers](https://www.scottishchambers.org.uk) 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](https://www.gov.uk/government/organisations/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**
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 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 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 Accountant” 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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You must not rely on the information in the report as an alternative to advice from an appropriately qualified professional. If you have any specific questions speak to your Business Gateway Advisor or consult an appropriately qualified professional.

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