Growth in the dermatology market is expected to accelerate in coming years due to a confluence of factors including an aging population, rising disposable incomes and increased health insurance coverage. Due to positive outlook and unmet demand, the industry has undergone impressive growth and consolidation, largely driven by private equity. The market is currently characterized by high fragmentation, growing volumes and high multiples. The dermatology market is largely separated into three different sections; Mohs, cosmetic and general surgery. Of these, general dermatology is the largest segment by revenue as it encloses the greatest variety of diseases and treatments.

There is a large demand for stable and safe drugs that require minimal observing because most of the drugs that are used to treat severe dermatologic conditions are associated with neuropsychiatric adverse effects.

The global skincare market is strong growing and expansive, ranging from prescription drugs to over-the-counter drugs to cosmetic products. The global dermatology market (OTC and prescription) is vast and evolving quickly with forecasts that indicate a global market of €81.9 billion in 2028, growing significantly from €44.1 billion in 2018. In 2016 the cosmetic skincare market size was valued at €130 billion.

The size of the global dermatology devices market will increase USD 1.17 billion between 2017-2022, accelerating at a CAGR of almost 7% during the forecast period. This growth in market size will be attributed to numerous factors including rising non-refundable incomes, an aging population, increased health insurance coverage, and the growing need for early diagnosis of Cosmological conditions.

As the dermatology devices market grows, so too will the market for dermatological drugs. The 2018 year-over-year growth rate for the global dermatological drugs market was 10.37% and it is expected that the market will grow nearly USD 8.5 billion between 2017-2022.

There will be a significant increase in the demand for devices such as dermatology lasers because of the rising adoption of medical and aesthetic laser technologies. The demand for these lasers is also high in APAC. This requirement for safer drugs will fuel the growth of the global dermatological drugs market through 2022. Most of the demand for these dermatology devices is from the Americas, where countries such as the US and Brazil are the key markets. By 2023, the dermatology lasers market will grow at a CAGR of over 15% in the Americas. The adoption of anti-aging treatments is increasing in Asian countries where there is a high preference for skin rejuvenation treatments to minimize the signs of aging. European countries such as Italy, France, and Germany are also major markets for dermatology devices.