



Aesthetics market category study

Methodology

In May 2023, Veritone One commissioned Signal Hill Insights to conduct a market and competitive assessment of the aesthetics injectables category to evaluate brand awareness, brand images, and advertising recall.

The study was completed by a nationally representative sample of Americans invited to participate in an online survey by Maru/Matchbox. The sample included:

- Adults aged 18+
- Must have health insurance
- Not employed in the magazine, AM/FM radio, or advertising industries

The survey was conducted between May 11-23, 2023, and it yielded a total of n=1,508 completes.

Results were weighted to reflect the age/gender distribution of the U.S. population.

McKinsey: The medical-aesthetics market remains on track to maintain near double-digit growth through 2025

“This growth was due to an expanding patient base (thanks in part to increasing awareness and acceptance of aesthetics on social media), a proliferation of outlets providing aesthetic services, the expansion of indications, the adoption of new technologies, and new service delivery channels rising to meet consumer needs.”

Definitions of terms

Facial aesthetics: Non-surgical, cosmetic procedures (also known as anti-wrinkle treatments) that temporarily refresh, firm, or plump the skin on your face.

Source: Cleveland Clinic <https://my.clevelandclinic.org/health/treatments/24018-non-surgical-facelift>

Aesthetics injectables

Botulinum toxins: Neurotoxin injections performed to relax tense facial muscles that can lead to wrinkles
e.g., Botox, Xeomin, Jeuveau

Dermal fillers: Injections of substances (s.a. hyaluronic acid) or gel that add volume back to sunken areas of the face
e.g., Juvéderm, Restylane, Radiesse

User segments

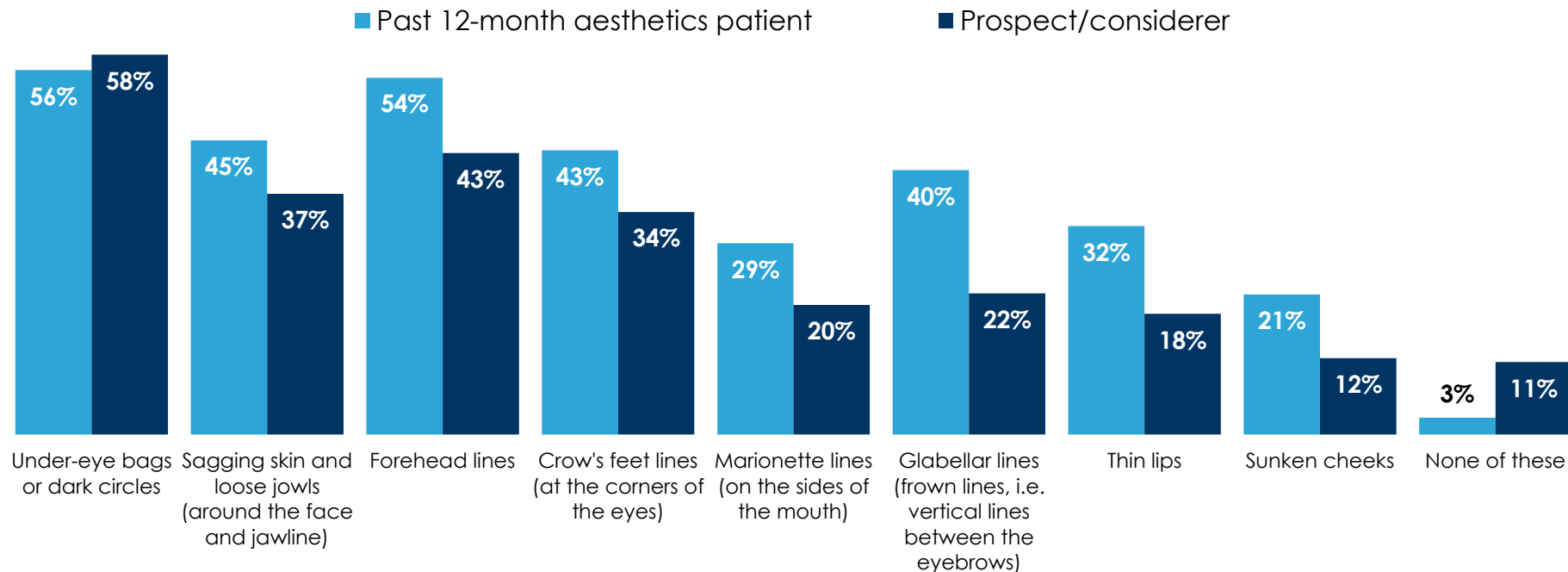
Past 12-month aesthetics patient:
Has had at least one facial non-surgical treatment in the past 12 months

Prospect/considerer:
Very/somewhat likely to consider going to a professional for non-surgical treatment

Attitudes towards non-surgical facial treatment

Six out of ten aesthetics prospects are conscious about under-eye bags, followed by forehead lines (43%), sagging skin (37%), and crow's feet (34%)

Q: Which of the following facial conditions are you aesthetically conscious about? This could be a current or future condition.

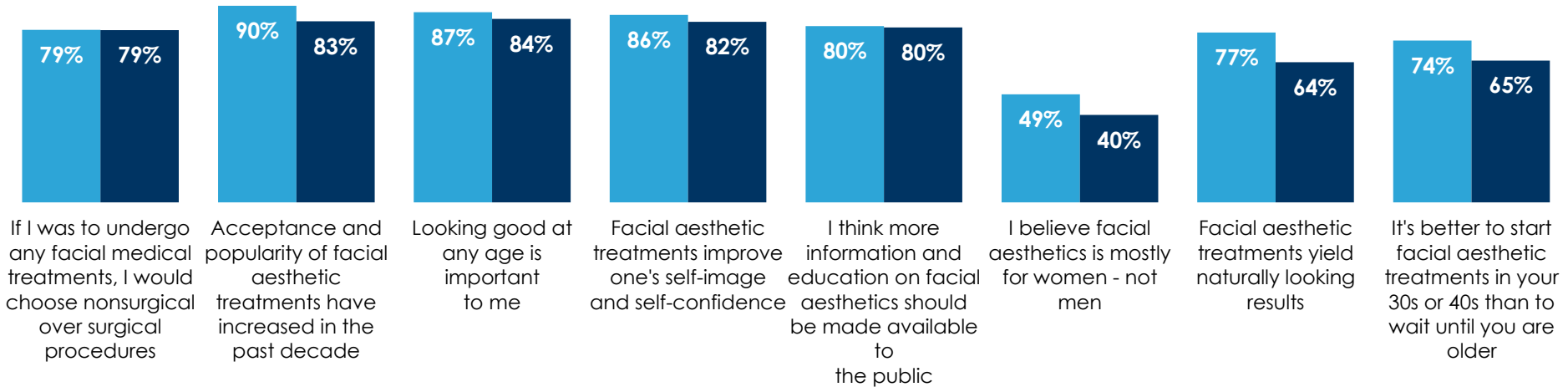


Broad acceptance of non-surgical facial aesthetics suggests a large potential market

Q: To what extent do you agree or disagree with the following views on facial aesthetics? Facial aesthetics are non-surgical, cosmetic procedures (also known as anti-wrinkle treatments) that temporarily refresh, firm, or plump the skin on your face.
Top 2 box: % strongly/somewhat agree

■ Past 12-month aesthetics patient

■ Prospect/considerer



Aesthetics patients underwent an average of 2.5 non-surgical procedures in the past 12 months, with forehead lines, under-eye bags/circles, glabellar lines, and crow's feet being most common

Average number of procedures per patient: 2.5

Q: What non-surgical treatment(s), if any, did you undergo for the following facial conditions in the past 12 months?

	Past 12-month aesthetics patient
Forehead lines	49%
Under-eye bags or dark circles	38%
Glabellar lines (frown lines, i.e. vertical lines between the eyebrows)	35%
Crow's feet lines (at the corners of the eyes)	34%
Sagging skin and loose jowls (around the face and jawline)	30%
Thin lips	23%
Marionette lines (on the sides of the mouth)	19%
Sunken cheeks	17%

Brand metrics: Competitive set

Aesthetic brand scorecard among prospects/considerers

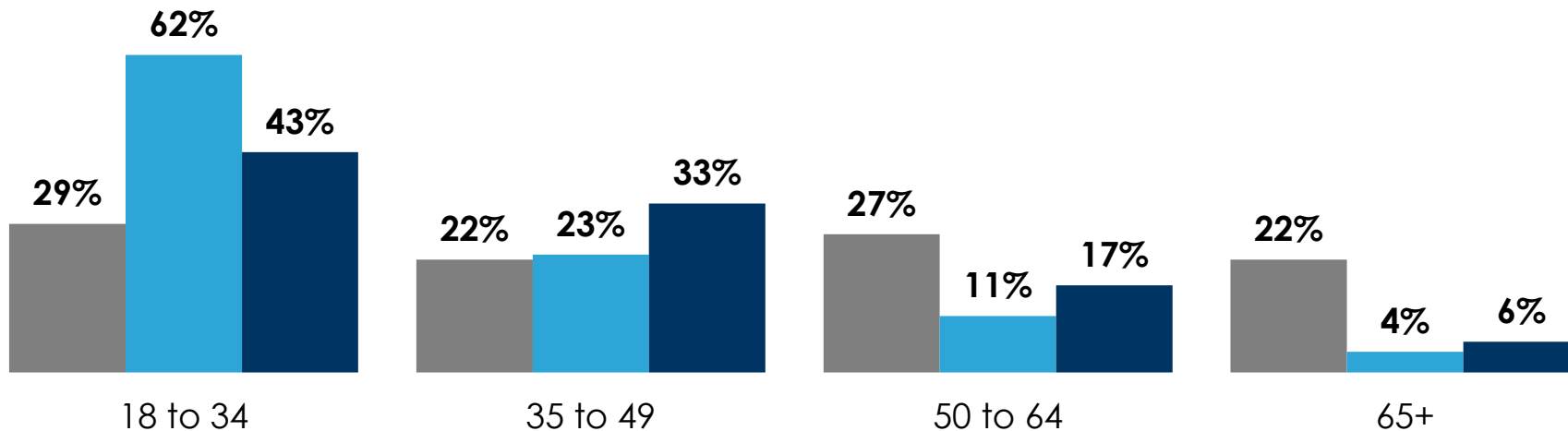
Brand equity measure	Botox	Juvéderm	Restylane	Radiesse	Xeomin	Jeuneau
Unaided awareness: When you think of aesthetics injectables, in the form of facial injections or fillers, that you might use for the purpose of improving/enhancing your features, which names come to mind?	50%	7%	3%	1%	1%	0%
Aided awareness: : Including any names you may have mentioned in the previous question, which of the following aesthetics injectables, in the form of facial injections or fillers, have you heard of?	88%	53%	28%	13%	12%	14%
Consideration: Please indicate how likely you would be to try or continue using the following aesthetics injectables. You can base this rating on anything you know, or have heard, about this brand. (% very likely)	18%	8%	7%	4%	4%	3%
Ad recall: Please select all aesthetics injectables for which you've heard or seen advertising in the past month.	39%	13%	5%	3%	4%	3%

**Aesthetic patient and
prospect profile and
media habits**

Past 12-month aesthetics patients and prospects are over-represented in 18-34s

% of each segment by demographic

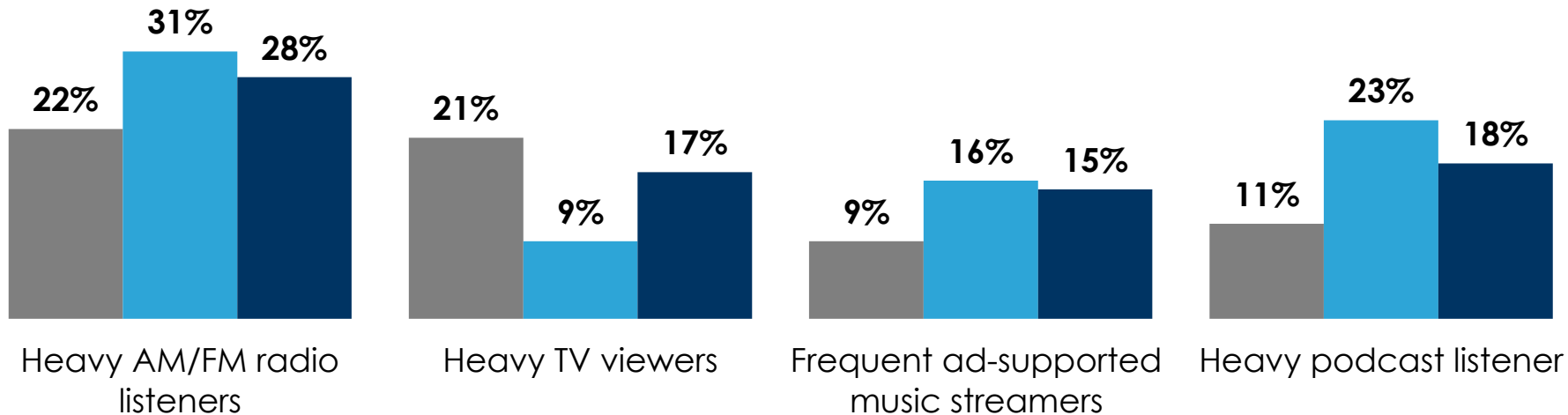
■ Total ■ Past 12-month aesthetics patient ■ Prospect/considerer



Past 12-month aesthetics patients and prospects are over-represented in heavy AM/FM radio listeners, music streaming users, and podcast listeners

% of each segment by demographic

■ Total ■ Past 12-month aesthetics patient ■ Prospect/considerer



Heavy AM/FM radio listeners index +228% higher than heavy TV viewers among past 12-month aesthetics patients

Incidence of heavy AM/FM radio listeners and heavy TV viewers in each group
Indexed to incidence in total 18+ population

■ Heavy AM/FM radio listeners

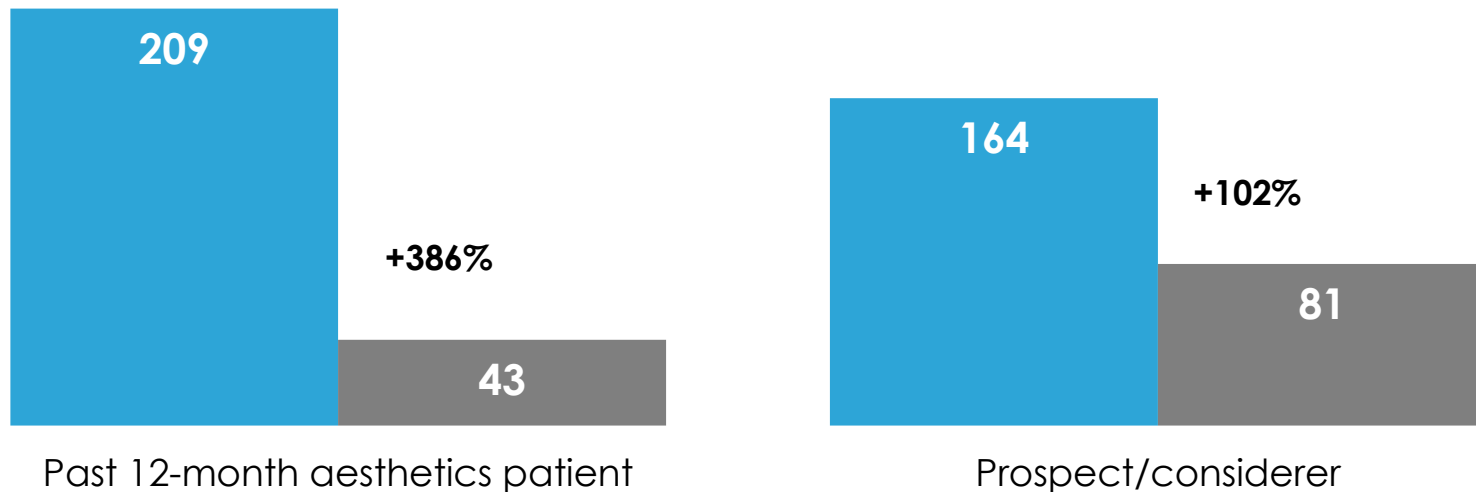
■ Heavy TV viewers



Podcast listeners index +386% higher than heavy TV viewers among past 12-month aesthetics patients

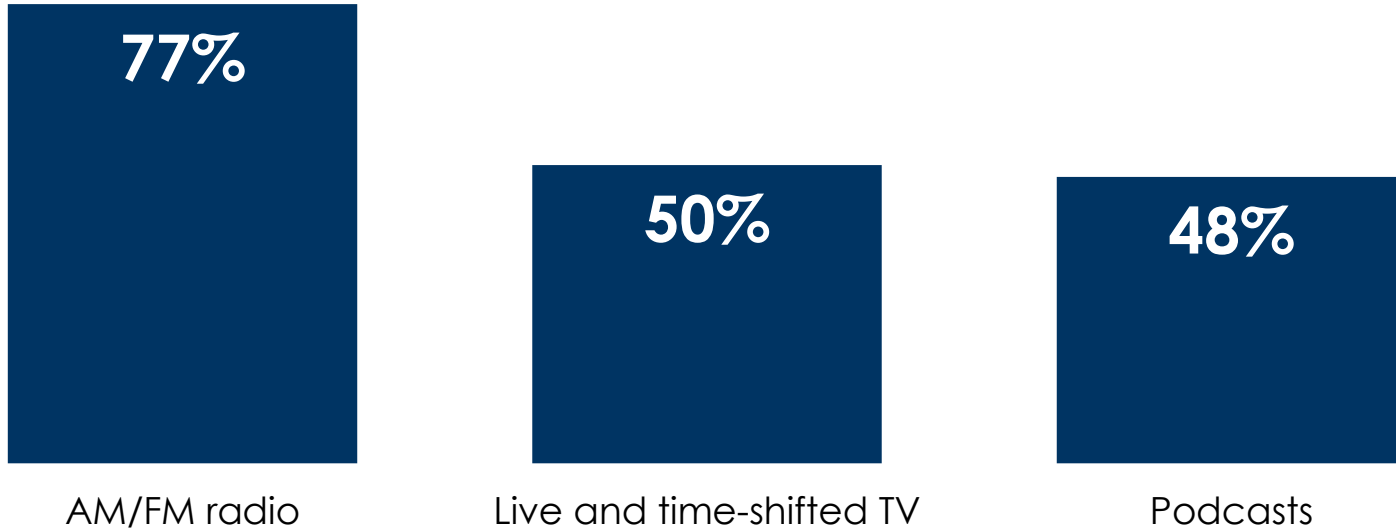
Incidence of heavy podcast listeners and heavy TV viewers in each group
Indexed to incidence in total 18+ population

■ Heavy podcast listeners ■ Heavy TV viewers



Head snapper: Among 18-34s, podcast reach is now as big as TV

% 18-34 who listen weekly



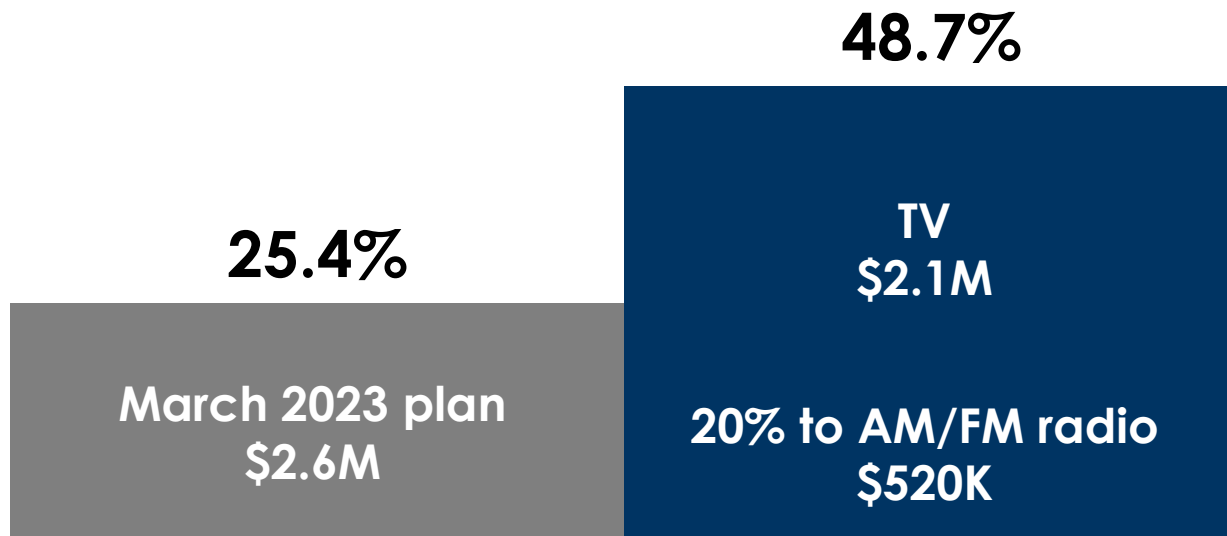


**Media buy context:
Nielsen Media Impact
Botox March 2023 campaign**

Nielsen Media Impact: Shifting 20% of the budget to AM/FM radio delivers +92% incremental reach for the Botox March 2023 campaign

% reach among adults 18+ – March 2023 campaign

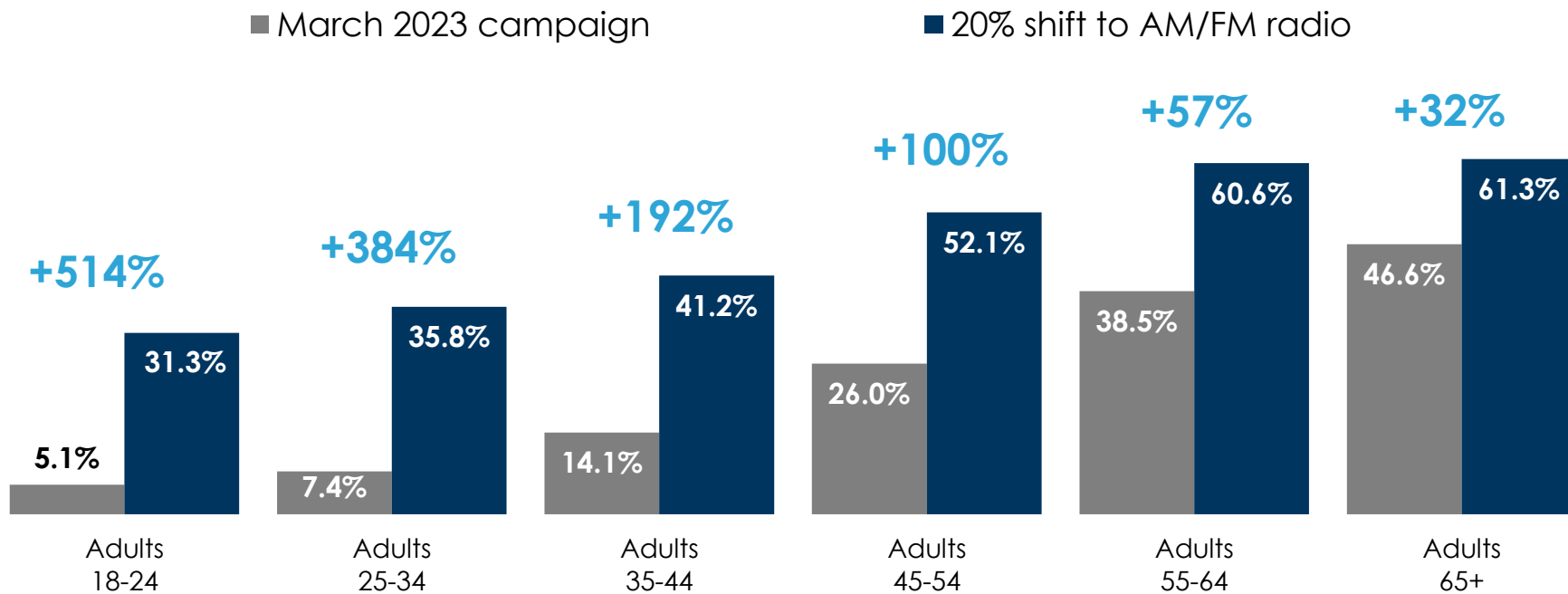
AM/FM radio added
+92%
incremental reach



Source: Nielsen Media Impact March 2023, adults 18+: TV budget and TV ad occurrence based on Nielsen Ad Intel. Network Radio based on all RADAR networks at an average CPP of \$5000.

Nielsen Media Impact: Reach gains were concentrated in younger demos when shifting 20% of the Botox budget to AM/FM radio

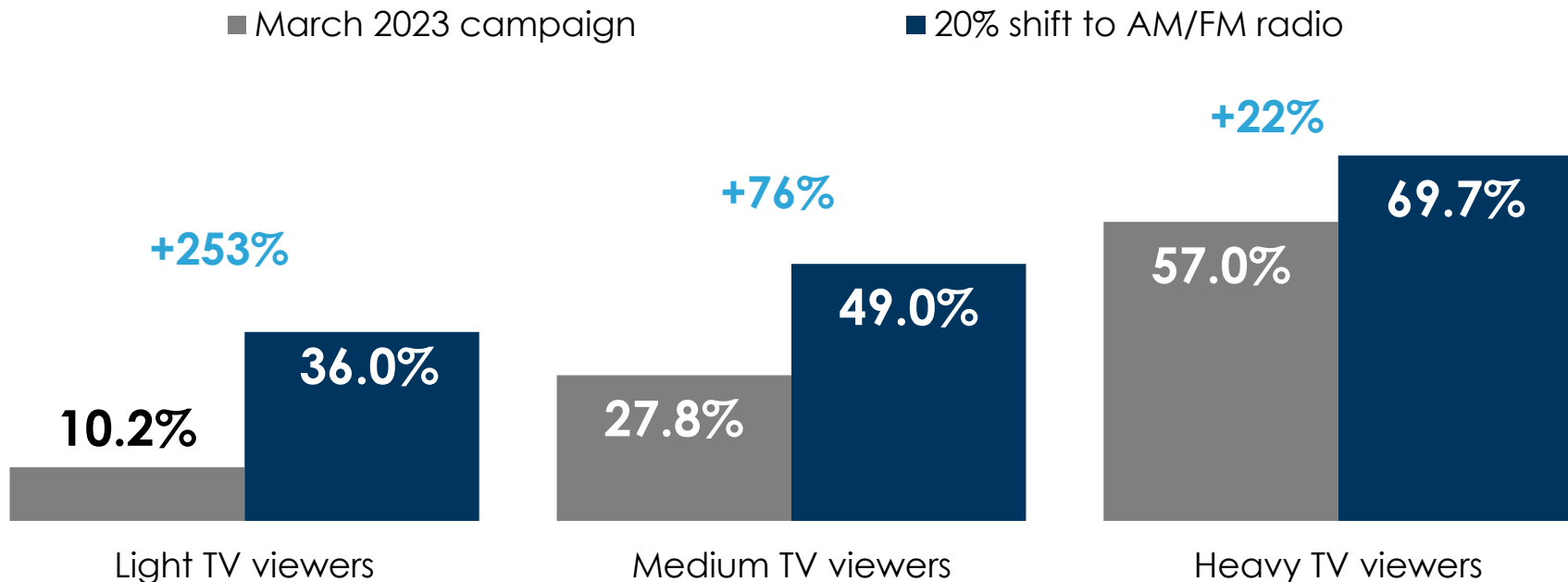
March 2023 campaign shift to AM/FM radio – % incremental reach by demo



Source: Nielsen Media Impact March 2023, adults 18+: TV budget and TV ad occurrence based on Nielsen Ad Intel. Network Radio based on all RADAR networks at an average CPP of \$5000.

Nielsen Media Impact: Reach gains were concentrated in light TV viewers when shifting 20% of the Botox budget to AM/FM radio

March 2023 campaign shift to AM/FM radio – % incremental reach by demo



The aesthetics injectables target consumer listens to a variety of AM/FM radio programming formats

Base: Among AM/FM radio listeners	Aesthetics injectables target
Listen frequently to...	Past 12-month aesthetics patient + prospect N=348
Top 40	43%
R&B & Hip Hop	35%
Classic Rock	34%
Oldies/ Classic Hits	32%
News/ Talk	31%
Rock	29%
Country	27%
Sports	27%
Soft Rock	26%
Alternative Rock	25%
National Public Radio (NPR)	19%
Christian/ Religious	15%
Spanish/ Latin	11%

Key takeaways

- Broad acceptance of non-surgical facial aesthetics suggests a large potential market
- Aesthetic brand scorecard: Botox is the dominant player; Brands ranked next in aided awareness include Juvéderm, Restylane, Jeuveau, Radiesse, and Xeomin
- Heavy AM/FM radio and podcast listeners over index on the aesthetic category; TV way under indexes
- Nielsen Media Impact: AM/FM radio elevates the aesthetic brand media plan; Botox experiences a 2X increase in reach with a 20% reallocation to AM/FM radio
- Botox's TV buy does not reach the crucial 18-34 and 18-49 aesthetic demographics; Adding AM/FM radio to the TV media plan generates significant younger demo incremental reach growth
- A wide variety of AM/FM radio programming formats generate significant reach of the aesthetic prospects/considerer and patient target audience



Thank You