


Weight-loss revolution sparks new appetite for aesthetics firms

By Siddhi Mahatole

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May 4 (Reuters) - Aesthetic firms are betting that a growing pool of patients experiencing loose skin and facial volume loss from GLP-1 obesity drugs will fuel a new wave of demand, as the sector heads into first-quarter earnings this week.

Companies, including Apyx Medical ([APYX.O](#)), InMode ([INMD.O](#)), Establishment Labs ([ESTA.O](#)) and Evolus ([EOLS.O](#)), are targeting patients dealing with the after-effects of rapid weight loss, as the obesity drug market is projected to reach \$100 billion in annual sales by 2030.

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"One of the biggest new drivers of this shift is the rapid adoption of GLP-1 drugs," Apyx Chief Executive Charles Goodwin said on an analyst call last quarter, adding that demand for treatments to tighten excess skin after weight loss is likely to rise.

With some weight-loss drugs now available at lower out-of-pocket costs, consumers are also using the savings to invest in aesthetic treatments, boosting demand for these companies.

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Leading weight-loss drugs, Novo Nordisk's ([NOVOB.CO](#)) [↗](#) Wegovy and Eli Lilly's ([LLY.N](#)) [↗](#) Zepbound, are now available to many U.S. patients for under \$500 a month, almost half the initial listed price, through direct-to-consumer pricing programs.

The rebound in the sector also follows a period of softer demand due to inflation and higher borrowing costs, with BMO Capital Markets analyst Evan Seigerman adding, "U.S. dynamics could see an improvement in 1Q and 2Q26."

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Apyx expects revenue to grow 9% to 11% this year, driven by demand for its minimally invasive body contouring system, which is used to treat areas of loose or sagging skin.

At InMode, CEO Moshe Mizrahy said while the growing number of GLP-1 users could dampen near-term demand for traditional liposuction procedures, it is expected to boost long-term interest in minimally invasive skin-tightening treatments.

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"Long term, we believe it will help us, because once you lose fat, you have loose skin, and you need to tighten the skin," Mizrahy said.

Share performance of aesthetic companies over the past two years

Other parts of the market are also seeing a lift.

Establishment Labs, which makes Motiva breast implants, expects annual revenue growth of about 25%, with analysts pointing to breast augmentation as a potential area of demand among GLP-1 users.

Injectables maker Evolus is also positioning for growth, forecasting a revenue increase of 10% to 13%, with analysts saying demand for facial fillers could rise as more patients seek treatments for the so-called "Ozempic face", a term used to describe facial sagging linked to rapid weight loss.

BTIG analyst Sam Eiber told Reuters that while "filler fatigue" has weighed on the broader market, demand from patients pursuing weight loss could help offset that trend.

Evolus Chief Executive David Moatazedi said the company has begun targeting weight-loss patients more actively, calling the shift "structural" rather than cyclical.

"We don't expect it to slow anytime soon," he said.

As newer [weight-loss therapies](#), including more accessible and affordable oral options, come to market, Bob Basu, president of the American Society of Plastic Surgeons, said he expects more patients to achieve meaningful weight loss, which will "naturally expand demand for aesthetic procedures".

The chart represents details about the aesthetic provider companies and their expected results in first-quarter and annual results.

Last week, AbbVie ([ABBV.N](#)), the maker of Botox and Juvederm fillers, [reported](#) better-than-expected quarterly results, with global sales from its aesthetics portfolio rising 7.6%.

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