

Zeltiq's CoolSculpting System and Treatment Sales Expected to Grow

Companies: CUTR, ELOS, LMNS, VRX, ZLTQ

February 17, 2015

Research Question:

Will Zeltiq continue growing system sales and increasing procedure volume for its CoolSculpting system, or is it a fad?

Summary of Findings

- [Zeltiq Aesthetics Inc.'s](#) (ZLTQ) [CoolSculpting](#) procedure is considered the industry-leading noninvasive fat reduction system.
- CoolSculpting system sales will continue to grow, according to 18 of 26 sources. Six think sales will be flat and two did not comment. Practices outside the United States and current system owners purchasing additional CoolSculpting machines will drive sales. CoolSculpting's system appeals to practitioners because ancillary staff can set up a patient and then leave. Some other systems require staff attention for the duration of the treatment.
- Procedure volume is expected to grow, according to 22 sources. Two sources predict flat sales, and two declined to comment. Zeltiq's new [CoolSmooth Pro applicator](#) is viewed as a positive addition to the system and will reduce patient treatment times and increase use of existing systems.
- Zeltiq was praised by sources for its highly effective direct-to-consumer and practice management marketing program. One source said Zeltiq is "masterful" at marketing, and several competitors have emulated Zeltiq's marketing program.
- Patient satisfaction with CoolSculpting treatment is high, particularly when patient expectations are managed. [RealSelf](#), a cosmetic treatment consumer website, reported interest in CoolSculpting is up 21% and it has a "Worth It" rating of 69%.
- The main challenge facing Zeltiq is saturation in some markets, which eight sources said threatens to slow sales and could degrade treatment pricing. Other challenges include the high cost of the system and its consumables, increasing competition and new treatment innovation or technologies that may emerge.
- Competing systems mentioned most often include [BTL Industries Inc.'s Vanquish](#) and [Syneron Medical Ltd.'s](#) (ELOS) [UltraShape](#).

Silo Summaries

1) Medical professionals

Ten CoolSculpting users and three non-users were interviewed. Nine sources expect continued system sales growth for Zeltiq, one said growth has plateaued and the source from Singapore said the market is saturated. Two non-users did not comment. Concern over system saturation was discussed by four sources. Procedure growth is expected by 10 sources, one sees flat growth and two did not comment. Sources described satisfaction rates as high, ranging from 50% to 95%. Managing patient expectations and providing before and after pictures is standard operating procedure, and is credited with keeping patients happy. The CoolSmooth Pro applicator is viewed as a positive for patients and should improve CoolSculpting productivity. Zeltiq is praised for its high level and quality of marketing.

2) Competitors, medical device salespeople

According to these seven sources, demand for noninvasive fat reduction is growing and will not peak for three to four years. Zeltiq's CoolSculpting is considered the market leader due to its brand recognition and market share. Four sources (one in the United States and three outside the United States) predict continued system sales growth for Zeltiq, while three U.S.-based sources think CoolSculpting system sales will be flat. All seven sources expect demand for noninvasive fat reduction to increase and Zeltiq is expected to capture some of that growth. Zeltiq's strength is their successful direct-to-consumer and clinical support marketing program that is being emulated by its competitors. The three sources that think Zeltiq will be challenged to grow system sales indicated the market may be saturated and Zeltiq risks losing share to new technologies.

3) Industry specialists

Zeltiq's CoolSculpting is considered the noninvasive fat reduction industry leader. Five of six industry specialists expect continued system and procedure growth for Zeltiq, while one source thinks CoolSculpting is nearing a plateau and may have reached saturation. Two sources commented on CoolSculpting procedure pricing, with one saying it was stable and the other indicating it has declined due to competitive pressure. The noninvasive fat reduction/body sculpting market is expected to grow by double digits according to one source, and 10% according to another.

	CoolSculpting System Sales	CoolSculpting Procedure Sales	Patient Satisfaction
Medical professionals	↑	↑	↑
Competitors, medical device salespeople	→	↑	↑
Industry specialists	↑	↑	↑

Zeltiq's CoolSculpting

Background

Sales of Zeltiq's patented CoolSculpting systems have grown significantly over the last year. Zeltiq released [preliminary figures](#) on Jan. 13, showing Q4 revenue increasing 44% year to year and 5% higher than analyst estimates. International sales now account for 23% of revenue versus 18% the previous year. Zeltiq plans to invest heavily in a global sales force early in 2015, and the company expects to earn approximately [\\$230 million](#) in revenue in 2015. The company is exploring other uses for its technology in the dermatology, plastic surgery, aesthetic and therapeutic markets.

Zeltiq is developing new tools such as a CoolSculpting applicator that [reduces treatment time by 50%](#). The shorter timeframe will improve patients' comfort level and potentially could lead to increased clinic revenue by allowing practitioners to see more patients. CoolSculpting has been reported highly profitable by some clinics, with one clinic stating it produced a [60% operating margin](#). Demand for [noninvasive fat reduction](#) procedures, including CoolSculpting, continues to rise. Dermatologists have seen [an increasing number of male patients](#) for noninvasive procedures like CoolSculpting, and this year [51% of women](#) included losing fat on their New Year's resolution list. Patients generally are satisfied with the CoolSculpting procedure and results, with one review website reporting that [69% of patients](#) claimed CoolSculpting was worthwhile, whereas only [55% claimed](#) Syneron Medical's competing ultrasonic UltraShape procedure was worthwhile. [Four out of five doctors](#) prefer CoolSculpting over [Valeant Pharmaceuticals Intl. Inc.'s](#) (VRX's) competing product [Liposonix](#), even though Liposonix performs better at precision targeting.

However, [new procedures like BTL Industries' Vanquish](#) may threaten CoolSculpting's dominance in the noninvasive fat removal market. According to a [RealSelf survey](#), the Vanquish procedure, using radio frequency waves, can produce the same results as CoolSculpting, yet has no point of contact with the patient, causes less pain and can treat a larger surface area. The same survey revealed that Vanquish leads other procedures with a [76% worthwhile](#) rating. Many CoolSculpting patients experience pain or discomfort during and after the procedure. One male [patient](#) reportedly "broke down and cried from pain at work" a week after the procedure.

Blueshift's [April 17, 2014 Zeltiq](#) report found that 15 of 21 sources believed CoolSculpting would be widely adopted. Sources performed an average of 38 CoolSculpting procedures per month and did not need to discount prices to attract new patients. Patient and physician satisfaction with CoolSculpting were high. Potential threats to the procedure included possible market saturation and new fat reducing technologies entering the market.

Current Research

In this next study, Blueshift Research assessed whether Zeltiq can continue to grow CoolSculpting system sales and procedure volumes or whether the device and treatments are simply a fad. We employed our pattern mining approach to establish four independent silos, comprising 26 primary sources, including 10 repeat sources, and identified 10 relevant secondary sources focused on the plastic surgery, aesthetics and fat reduction industries:

- 1) Medical professionals (13)
- 2) Competitors, medical device salespeople (7)
- 3) Industry specialists (6)
- 4) Secondary sources (10)

Next Steps

Blueshift Research will continue to research Zeltiq's CoolSculpting system and procedure sales to determine if the company is reaching a plateau or continues to grow. We will monitor the competition to determine if any significant innovative breakthroughs emerge that could be a catalyst for market share shifts. Finally we will attempt to determine if competition is affecting procedure pricing.

Zeltiq's CoolSculpting

Silos

1) Medical Professionals

Ten CoolSculpting users and three non-users were interviewed. Nine sources expect continued system sales growth for Zeltiq, one said growth has plateaued and the source from Singapore said the market is saturated. Two non-users did not comment. Concern over system saturation was discussed by four sources. Procedure growth is expected by 10 sources, one sees flat growth and two did not comment. Sources described satisfaction rates as high, ranging from 50% to 95%. Managing patient expectations and providing before and after pictures is standard operating procedure, and is credited with keeping patients happy. CoolSmooth Pro is viewed as a positive for patients and should improve CoolSculpting productivity. Zeltiq is praised for its high level and quality of marketing, and CoolSculpting University is popular and considered beneficial for attendees and their practices. Procedure pricing is stable, with the exception of occasional special offers and promotions. However, two sources that discussed system sales saturation indicated that pricing was declining due to competition. Significant competitors included Vanquish by BTL Industries, Syneron Inc.'s UltraShape, [Quanta Aesthetic Laser's](#) QuantaShape and [Cutera Inc.'s](#) (CUTR) [truSculpt](#). One source noted that Cryolipolysis systems manufactured outside the United States are starting to gain traction, and this source expects these systems eventually will challenge Zeltiq.

Key Silo Findings

CoolSculpting System Sales

- 9 expect CoolSculpting systems sales growth for Zeltiq.
- 2 think CoolSculpting systems sales have plateaued.

CoolSculpting Procedure Growth

- 10 expect procedure growth.
- 1 expects procedure volume to be flat.
- Patient satisfaction is high in the 50% to 95% range.

Competitive Landscape

- Non-invasive fat reduction/body sculpting market is highly competitive.
- CoolSculpting is considered the market-leading system.
- Sources praise Zeltiq's marketing programs, including CoolSculpting University.
- Significant competitors include BTL Industries, Syneron, Quanta and Cutera.

1) Medi-spa director in South Florida

Continued CoolSculpting sales growth is expected as additional units are sold to existing clients for dual sculpting procedures. The company is masterful at aggressive marketing, according to this source. The new CoolSmooth Pro applicator promises a simpler application process and shorter sessions, which ultimately allows for more productivity. Fat reduction procedures have increased nearly 10-fold for this clinic over the past year, with continued growth expected. Patient management is required for CoolSculpting to prepare them for potential side effects and delayed results, but most patients have a high satisfaction level.

CoolSculpting System Sales

- "I expect CoolSculpting will be able to continue strong sales and I'll tell you how they will do it: by selling additional systems to existing clients."
- "CoolSculpting's success is 100% a direct result of their marketing. The sales people are much more aggressive than competitors. They have a sales team directly compensated for the sales of applicators and they are super-motivated."
- "We purchased the CoolSculpting system for \$90,000 in October 2014. It was purchased as an additional fat reduction tool to complement the Vanquish system."
- "We are aware of the new CoolSmooth applicator and plan to upgrade. The

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Medi-spa Director, South Florida

Zeltiq's CoolSculpting

appeal is shorter treatment times and easier application. The existing applicators are difficult to apply and manipulate (two people are required). This new applicator is supposed to reduce an average treatment time from 2 hours to 75 minutes. Because our system is relatively new, we will be able to upgrade the applicator for \$1,500."

- "CoolSculpting is capable of de-bulking, but it is generally better used for discrete areas. We charge \$750 per treatment area. Each requires its own disposable applicator. For instance, for both love handles, we would need to use two applicators. Really the only time one applicator would be used is for a small area tummy reduction."
- "We have to set the proper expectations with CoolSculpting. The full results are delayed and the process is somewhat uncomfortable. Every patient is different, but nerve tingling and pain are the most common side effects. ... Swelling and bruising is also relatively common. The side effects can deter some patients from future CoolSculpting procedures."
- "CoolSculpting can take as long as 6 hours for multiple areas."
- "My staff and I have both used the CoolSculpting System and have been satisfied with the results."
- "CoolSculpting consistently provides a high degree of patient satisfaction."
- "I have not attended CoolSculpting University, but I plan to do so. As I understand, they include intensive, advanced training as well as marketing technique support."
- "CoolSculpting is masterful at marketing."

CoolSculpting Procedure Growth

- "We have seen a nearly 10-fold growth in fat reduction procedures in the last year."
- "CoolSculpting sessions take a long time. The ability to dual sculpt—two areas simultaneously, with two systems—can cut the average session time down by 30–35%. With increasing demand, clinics will be interested in adding another system."
- "The interest in all aesthetic procedures has been increasing across the board for men. In my practice we have always had a steady 20% male client base."

Competitive Landscape

- "Vanquish is better than CoolSculpting for overall de-bulking. The cost per treatment is a little lower than CoolSculpting because there is no consumable. We charge \$600 for each treatment session with an average course of treatment consisting of 4-6 sessions."
- "With a Vanquish course of treatment (4-6 weeks), patients can expect to lose a dress size or two."
- "30–40% of Vanquish patients return for another series of treatments."

2) Julie Russak, MD, FAAD, founder of [Russak Dermatology](#) in New York City

Continued growth for Zeltiq system sales and procedure volume is expected. This practice's CoolSculpting procedure volume is going up, and patients overall are quite pleased with the treatment results. [Cryolipolysis](#) will endure because it's effective and produces lasting outcomes. Taking "before and after" pictures improves patient satisfaction and typically spurs patients to request additional treatments.

CoolSculpting System Sales

- "Yes [Zeltiq will continue growing CoolSculpting system sales and increasing procedure volume]. People are more and more interested in noninvasive technologies. The no downtime, no anesthesia is a huge selling feature. Aesthetic medical developments are never fads, they just get replaced with newer technologies. I believe Cryolipolysis is here to stay, due to its efficacy and permanent results."
- "Yes [CoolSculpting is meeting our expectations for patient volume and fat reduction results]. Before and after photos do not lie. Our patients say they feel a difference in the way their clothes fit and some patient's say they don't think they see or feel a difference. It's not until we take their after photos at the 3-month mark that they are wowed. After photo results are critical, as it usually leads to adding on more sessions."
- "Overall [we and our patients are] very satisfied [with CoolSculpting results]. A few patients have opted to re-treat the same area just to sculpt even deeper because they were so impressed by their initial treatment result."

The new CoolSmooth Pro's 75 minute-cycle duration, opposed to the current 120 minute cycle duration is going to be much easier on the patient's schedule and the practice schedule.

*Founder, Russak Dermatology
New York City*

Zeltiq's CoolSculpting

Most patients are satisfied with the initial about 20% fat reduction.”

- “The new CoolSmooth Pro’s 75 minute-cycle duration, opposed to the current 120 minute cycle duration is going to be much easier on the patient’s schedule and the practice schedule. The cycle is 2 hours, however, it takes about 30 minutes to attach and remove the applicator. The patient must allot 2 ½ hours of their time, so any time saved will be greatly received.”

CoolSculpting Procedure Growth

- “The number of cycles per patient is steadily increasing amongst existing patients. New patients average about four cycles in an initial package, and frequently add on about two more once the treatment is completed. CoolSculpting is busiest in the spring, as patients are getting ready for summer, keeping in mind that the treatment takes three months to take full effect. In order to accurately compare growth, you must compare quarters according to season, not consecutively. The percent change for Q4 compared to 2013 is a 78.95 % increase in number of cycles.”

Competitive Landscape

- N/A

3) Plastic surgeon in private practice in the South

This physician points to his capital investment in CoolSculpting as a testament to his belief that the systems and treatments have long-term growth potential. The CoolSmooth Pro will benefit patients, although it is unclear how it might pan out for the practice business-wise. He sent an employee to CoolSculpting University and plans to send another.

CoolSculpting System Sales

- “[The cost of the CoolSculpting machine and all the devices] approaches \$200,000. ... So if I didn’t think it was going to work and be a long-time deal, I’d be an economic idiot.
- “I believe that it’s going to grow in popularity and I think the demand for it will go up significantly as people become more aware of it. It’s hard for people in an area like mine where they aren’t all that well off and their dispensable cash is limited. But if I didn’t think it wasn’t going to be an incredible increasing benefit to the patients and also financially beneficial to me, I wouldn’t invest all that money.”
- “I only have one CoolSculpting machine because that’s all the demand I have right now. [I got it] close to two years ago.”
- “I didn’t consider any [others at the time]. I’ve had word about radiofrequency since then but that [technology] doesn’t make any sense because [based on what I’ve read] it just empties the fat cells. So when you gain weight again, they go right back up.”
- “You’re trying to change the contour by doing CoolSculpting. You’re not trying to make them lose weight.”
- “The CoolSmooth Pro cuts treatment time in half. Of course I will [get CoolSmooth Pro]. ... If you can cut the time in half, that makes life better for the patients. I just can’t tell whether that’s going to make a difference in my practice in business-wise.”

CoolSculpting Procedure Growth

- “You have to learn to select your patients to get the results. Once you do that, people are very pleased with their results. If you are just doing a whole bunch of treatments for somebody who is overweight, they are going to see a difference but they aren’t going to be happy because it’s not dramatic.”
- “[The number of] treatment cycles [in my practice] are definitely increasing; it’s been a gradual increase over the whole period of time. One patient tells another patient, or CoolSculpting markets and it shows up on Dr. Oz or something like that, and someone hears about it.”
- “My basic pricing is very difficult to talk about because there are different sized hand pieces that are different rates, and [there is a package] if you have a plan to do multiple areas. So it’s variable depending on what areas and what package. It’s almost like being on an airplane—no one pays the same price. We charge people all the same but [it depends on what they choose].”
- “We haven’t [had any uneven fat reduction] but we have had that reported from the company. I think [the uneven fat reduction] is [caused by] a technical mistake as I understand it.”

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*Plastic Surgeon
Private Practice, South*

Zeltiq's CoolSculpting

- “The only problem we have had is early on thinking that we could help [overweight] people who just wanted to do something to get skinnier and they just aren't that particularly thrilled because they don't see that big of a difference.”
- “At the present time, yes [we're satisfied with Zeltiq support services]. We had a really good start and then we had a period that was sort of disappointing, but I think they are back on their game again [which has happened] probably within the last six months. I think they had some staffing changes to different people.”
- “I had an employee attend [CoolSculpting University]. It was terrific. ... When you're hanging out with people who do this, not only the professors but other people, there's this cross-pollination. It's just incredible. We had a wonderful conference when the person came back and shared with all of us what she learned. We're certainly going to send another person and increase our knowledge base so we get better and better results. I think [it could help us with marketing and use of CoolSculpting] but we haven't implemented it yet.”

Competitive Landscape

- N/A

4) Cosmetic consultant at a plastic surgery practice in Pennsylvania

This plastic surgery practice has had CoolSculpting for over 2 years, and although patients and the practice are highly satisfied with the system and fat reduction results, patient traffic and procedures have plateaued. Increased competition from other systems and other nearby CoolSculpting providers are the reason for the flat patient and procedure growth. Pricing also has deteriorated due to a more competitive environment. At the time of purchase this practice was lead to believe CoolSculpting would be kept aligned with plastic surgery practices, and yet Zeltiq has expanded their market by selling into the medi-spa market which has led to a saturation of systems and devaluing of the procedure.

CoolSculpting System Sales

- “We are a little disappointed that Zeltiq is now marketing CoolSculpting to medi-spas. When we first got our system we were lead to believe sales would be focused on plastic surgery practices. The broader marketing and sales to non-plastic surgery practices is devaluing the procedure and thinning the patient population.”
- “I do think CoolSculpting's growth has slowed compared to a few years ago, but I expect the adoption of the system to continue at a steady rate.”
- “We've had our CoolSculpting system for about two and a half years and overall it has met both the practice and patients expectations.”
- “The decision to purchase CoolSculpting vs. other systems was based on the amount of clinical data that was available, the fact that the CoolSculpting system is FDA approved and the number of positive patient testimonials posted on RealSelf.”
- “Patient satisfaction starts with matching the patient with the right treatment. CoolSculpting is not for weight lose so our satisfaction rates are high because we use the right treatment option with the appropriate patient.”
- “We do plan to upgrade to the CoolSmooth Pro when it becomes available. It is our understanding we will be able to swap out our CoolSmooth for a minimal up charge.”
- “We just got a new Zeltiq sales rep servicing this area. I suspect the rep that left realized there were reduced sales opportunities as they had been very successful in selling the system over the past few years.”
- “We have attended CoolSculpting University. It is very helpful in learning the system, patient consultations tips and marketing ideas.”

CoolSculpting Procedure Growth

- “Our patient interest in CoolSculpting and procedures have plateaued to some degree. I think the number of systems in the area and presence of other systems in the area have increased to a point where it is impacting demand.”
- “I suspect procedure counts will be steady from here on. We will market in-house first to existing patients, the warm market and then through advertising go after the cold market.”
- “The practice website and the CoolSculpting physician finder are excellent marketing tools.”

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*Cosmetic Consultant
Plastic Surgery Practice, Pennsylvania*

Zeltiq's CoolSculpting

Competitive Landscape

- N/A

5) Certified Registered Nurse Practitioner at a medical aesthetic spa in Pennsylvania

This CRNP is confident that Zeltiq will continue to successfully sell CoolSculpting systems and treatment cycles will grow. The competing systems this source has used, including Liposonix and [Erchonia Medical, Inc.](#)'s Zerona, did not produce results equal to those of CoolSculpting, and she has ceased recommending anything but CoolSculpting for patients seeking noninvasive fat reduction. Patient satisfaction following treatments is high. This practice's CoolSculpting treatment volume is currently steady, but promotions like "Cool Night Out" scheduled for late February is expected to generate increased demand for treatment cycles. Patients average one to two sessions, and the average selling price is \$3,000.

CoolSculpting System Sales

- "I definitely think CoolSculpting will continue to sell well because it really works"
- "We are not sure about buying CoolSmooth Pro. We are aware of the reduced time requirement, but we have our current system and patients are lining up so we are not sure about adding it."

CoolSculpting Procedure Growth

- "We have had our CoolSculpting system with CoolSmooth for about a year and we are very satisfied and more importantly the patients are satisfied."
- "Patient traffic is steady now, but after one of our promotions we see a significant increase."
- "The other thing to remember is demand is somewhat seasonal with spring and summer seeing heavy traffic."
- "We are sponsoring a 'Cool Night Out' at the end of February to jump start the spring season. The doctor will talk, there will be treatment demonstrations, a raffle for \$1,000 off treatments, and a special promotional price offer. I expect a big turnout."
- "Our average selling price per patient is \$3,000 and the average number of treatments is between one and two."
- "I have attended CoolSculpting University, and so have several of our techs. It is helpful in learning the system, providing consultations and promoting it to patients."

Competitive Landscape

- "I have used Liposonix and Zerona and CoolSculpting works so much better. I don't recommend those treatments anymore."
- "I expect demand for fat reduction to continue to grow despite the amount of competition. Patients keep asking for ways to improve their appearance, and the options for treatment keep improving."

I expect demand for fat reduction to continue to grow despite the amount of competition. Patients keep asking for ways to improve their appearance, and the options for treatment keep improving.

*Certified Registered Nurse Practitioner
Medical Aesthetic Spa, Pennsylvania*

6) CoolSculpting director with a Southern California plastic surgery office; repeat source

This Southern California office forecasts continued growth for CoolSculpting, which they began offering in 2012. This source said Syneron's UltraShape and Quanta's QuantaShape are producing better results and higher interest from patients, and both products benefit from better branding. The CoolSmooth Pro likely will not lead to more use because of the higher cost of the CoolSmooth procedure. Overall, Zeltiq will continue to be a player, but it must continue to improve its system.

April 2014 interview: This southern California office foresees growth nationally for CoolSculpting, which they began offering in late 2012. Procedures and cycles are steady year-to-year at this busy center but are increasing now due to the arrival of bathing suit season in Southern California. The majority of their patients receive one cycle per treatment area. Zeltiq's sales force is excellent and very responsive. The practice only offers CoolSculpting.

Zeltiq's CoolSculpting

CoolSculpting System Sales

- "CoolSculpting will still be here in the future if they continue to improve their system. But there is more competition. The ones we just purchased, VelaShape and UltraShape are growing more. They have a large company name behind them and have better branding."
- "We got CoolSculpting in late 2012, and also have VelaShape and now UltraShape, which we just got in December. We've had good results with UltraShape and with VelaShape. One of the docs also uses [Syneron/Candela's] eMatrix on the face."
- "I'm not familiar with the CoolSmooth Pro, but reducing time would be good. The CoolSmooth takes two hours long. We don't use it a lot; we do the suction application. I don't think that will affect us much. The cost is higher, \$1000 for a thigh and you would need to do both, so that's \$2000."

CoolSculpting Procedure Growth

- "CoolSculpting probably isn't growing as much because we've adopted two other fat reduction techniques, VelaShape and UltraShape. Procedure numbers fluctuate. It just depends on our marketing and specials we're running for it. Sometimes they run a local commercial and that always sparks a lot of interest. Also, a nearby office with a large cosmetic business just got one, so that's creating a lot of competition."
- "I think it might slow. The UltraShape might slow it because of the better results. We haven't done that many but the satisfaction is closer to 75-80% (versus 50% with CoolSculpting.)"
- "We're probably flat year to year, but up double-digit (10-20%) this quarter. During the holidays there's not a lot of procedures. People get busy. ... We usually increase in the summer a lot due to swimsuit season. I think we'll do the same number of procedures as last year—we have so far."
- "We run periodic specials. Right now we're running a special that is a lot less than retail value. It's 30% off our retail value (which is \$750 for smaller and \$1200 for larger) or we offer packaged pricing for x many areas."
- "Patient satisfaction runs about 50% because some of our clients are older and pretty overweight. When we have someone who is an ideal candidate, it's 80%."
- "Four areas is average, with two treatments on each area about the average."
- "Yes, we continue to be happy with our CoolSculpting sales people. They're responsive, and on par with the others."
- "Our rep was here and talked about the CoolSculpting University. We haven't attended but one of our employees might go."

I think UltraShape and VelaShape are leaders along with Zeltiq.

*CoolSculpting Director, Plastic Surgery
Office, Southern California*

Competitive Landscape

- "I think UltraShape and VelaShape are leaders along with Zeltiq."
- "It's highly competitive. I think there are more deals going on."
- "CoolSculpting's disadvantage is the time for treatment is long. It takes one hour per area. Also, I had it done [two days ago] and I'm still pretty sore. Its advantage is it's noninvasive, and there's essentially no downtime. For providers, you don't have to be in the room the whole time. UltraShape's satisfaction is higher but you do have to be with the patient the whole time."

7) Dermatologist/owner of a skin care practice in Tennessee; repeat source

CoolSculpting continues to be popular and sales should continue with new hand pieces and the company's disposable model. However, its capital market is reaching saturation, and over the long-term, other cryolipolysis machines that have found success overseas may provide a challenge in the United States. Pricing, patient satisfaction and volumes are stable. This center also offers Syneron's UltraShape, but has not seen or benefited from marketing promised by the company.

April 2014 interview: CoolSculpting and other noninvasive techniques will continue to grow in popularity, according to this dermatologist whose center offers a variety of fat reduction techniques. CoolSculpting treatment volume has been steady over the last year, primarily restrained by room restrictions and the center's other treatments, although CoolSculpting volume and number of cycles are slowly increasing due to more awareness. Pricing has decreased since they first offered it.

CoolSculpting System Sales

Zeltiq's CoolSculpting

- “We got CoolSculpting over four years ago because of its potential.”
- “The CoolSmooth Pro new applicator will be faster but we just decided to go with UltraShape [for hips]. We have Zeltiq for the stomach and the flanks and use UltraShape for the hips so it won't affect us. But nationally it's a good thing for them.”
- “Zeltiq got it [right] with their disposable market and that will keep them in a good spot. There are more CoolSculpting machines out there, I see it everywhere. So they have capitalized their market well, although they are going to run out of their capital market. But as new hand pieces come out and they keep the disposables [model] they'll do well.”

CoolSculpting Procedure Growth

- “We've done a few more CoolSculpting [procedures] in the last month but it's always been about the same, about 15 to 20 procedures per month. I hope we do a lot more going forward, but it depends on the marketing [of CoolSculpting and UltraShape].”
- “Most patients do CoolSculpting for [their] flanks and two to three cycles is the norm—that doesn't change. Most patients continue to be happy with results if they have the recommended treatments.”
- “We charge \$750 per cycle. The number of cycles depends upon the area that needs to be treated. Typically every area gets two treatments. For example, if we're treating flanks, that would be two treatments with two cycles each: $\$750 \times 4 = \$3,000$, and we would provide a package rate of \$2,500. We will continue this per-cycle pricing as we have found it is the best for our patients to understand.”
- “We're not seeing others reduce pricing, other than for CoolSculpting special event days, which we do as well. So regular pricing of competitors seems to be about the same as ours. ... A lot of patients come here because they know who [our doctor] is and his expertise as compared to others in his field. Our team will be honest with the results we expect our patients to see instead of over-promising and under-delivering [which is common elsewhere.]”
- “My staff did participate in a CoolSculpting webinar so we'll see what that does. I don't send staff to CoolSculpting University. I need my team here.”

Competitive Landscape

- “In the big picture, Zeltiq's CoolSculpting won't be the only big player [as they have been.] I think Liposonix is a bust because it hurts too much. VaserShape, [Renamed to QuantaShape] now owned by Quanta [Aesthetic Lasers], could be a big player. We'll see how [Syneron's] UltraShape does with their marketing.”
- “[BTL's] Vanquish is another RF device, an off the skin device, and some claim they get nice results, but I don't see it.”
- “CoolSculpting does very well in marketing. They do a good job.”
- “[Syneron's] UltraShape has to get their act together. Some are getting really good result and others aren't. They have to make sure that protocols are followed and it's done correctly. [Syneron] hired a marketing guy from SodaStream and they supposedly are changing everything. Their goal in six or nine months is when you think CoolSculpting in the U.S., you will think UltraShape. Like people know Botox. That's their goal in the U.S. and their budget for marketing in the U.S. is five times [what it was]. I hope they succeed because I have both [UltraShape and CoolSculpting.]”
- “We have no support from [Syneron] so unless they start spending that marketing money, people don't know the word UltraShape. They do know CoolSculpting.”
- “There are other machines coming out. CryoContour is one and there are several others that are 'grandpieces' of the CoolSculpting device. They look amazing and have Korean FDA approval but I have no idea if they work. But they are getting them around in other countries. Overseas, CryoContour has won some patent battles over Zeltiq—I believe in Italy and/or France.”
- “In the next five years, CoolSculpting won't be the only cryo machine in the country. But it will take some time. We in the U.S. value our patents and want to uphold our patents. But they're making their way outside the U.S.”

Zeltiq got it [right] with their disposable market and that will keep them in a good spot. There are more CoolSculpting machines out there, I see it everywhere. So they have capitalized their market well, although they are going to run out of their capital market. But as new hand pieces come out and they keep the disposables [model] they'll do well.

*Dermatologist/Owner
Skin Care Practice, Tennessee*

Zeltiq's CoolSculpting

8) Managing director at aesthetic clinic in the United Kingdom

CoolSculpting continues to grow in the United Kingdom, especially in London, and it definitely is not a fad. Clients ask for CoolSculpting instead of liposuction because CoolSculpting is less invasive and less costly. People hear about the treatments from their friends and from the clinic's advertisements on YouTube. Prices have remained stable for a few years, and generally patients require an average of two treatments per area. At this source's clinic, CoolSculpting's biggest competitor is BTL Industries' Vanquish.

CoolSculpting System Sales

- "I would say that CoolSculpting is popular in the UK, especially around London. A fad? Absolutely not."
- "CoolSculpting is very popular at our clinic, and I would say it is growing. We offer other alternatives, such as liposuction, but clients ask for CoolSculpting because it is less invasive and less costly."
- "People hear about this treatment from friends. It is something that people, women, talk about. We also advertise on clinic websites and YouTube. We have several videos, and I think this draws people in as well. That way, they actually can see what a procedure looks like."

CoolSculpting Procedure Growth

- "One treatment often doesn't do the trick, which is disappointing for some. Usually people come back for a second, sometimes a third, treatment, but usually just two."
- "Prices are relatively even. In English pounds, about £400 for a side. I haven't seen lower prices for several years. This is not an inexpensive procedure."
- "Nine out of 10 of our clients are satisfied with their results."

Competitive Landscape

- "We also offer Vanquish, but this is less well-known and requires about four treatments. People are happier with fewer treatments. And VelaShape, which is used for cellulite. We are one of the few clinics that offers this treatment, which combines infrared light, radio frequency and a vacuum."
- "I heard that Zeltiq was coming out with a faster device [CoolSmooth Pro], but I have not seen it and am not familiar with how it will work."

CoolSculpting is very popular at our clinic, and I would say it is growing. We offer other alternatives, such as liposuction, but clients ask for CoolSculpting because it is less invasive and less costly.

*Managing Director, Aesthetic Clinic
United Kingdom*

9) Physician at aesthetic clinic in France

CoolSculpting is gaining in popularity in France as a result of television reports and newspaper ads. It is not a fad. This clinic uses only one treatment in an area, with a nearly 95% satisfaction rate. Pricing has remained the same this past year. He is unfamiliar with the Zeltiq sales force or CoolSmooth Pro.

CoolSculpting Procedure Sales

- "CoolSculpture is beginning to be popular in France. The demand is increasing, and it is not a fad."
- "It is more demanded because of television reports, I think, and newspapers."
- "I don't know how patients find out about it."

CoolSculpting Procedure Growth

- "One treatment is all that is needed for men or women."
- "Pricing has remained the same from last year."
- "Almost 95% of the patients are satisfied."

Competitive Landscape

- "I do not know competitors. [This is the only freezing we use.]" [Per website, they do general lasers, lipolyse laser, and radio frequency.]
- "I am not able to answer questions [on the Zeltiq sales force or CoolSmooth Pro]."

10) Managing director of aesthetic and age-management clinic in Singapore

The CoolSculpting market is saturated in Singapore, the Philippines, and Indonesia, and as a result, prices are dropping from \$800 to \$590 for a single treatment. However, this source's clinic is expected to do well with their year-old CoolSculpting device. Approximately 85% of the clinic's patients are satisfied with results, generally following four treatments. He expects the efficacy of CoolSculpting to spread by word of mouth in a society that emphasizes body sculpting and weight loss without dieting. The treatment is not a fad. In his area, Zeltiq faces competition from generic cryolipolysis machines made in South Korea.

CoolSculpting Procedure Sales

- "I expect the [CoolSculpting] market here in Singapore to be pretty saturated. There are currently 30-plus installations already here in Singapore for five million people. In neighboring Philippines or Indonesia, there are 10 installations for 75 million people in the Philippines, and eight installations for 250 million people [in Indonesia]. At issue is, of course, the price for the equipment and cards."
- "Overall, I expect treatment demand for CoolSculpting to increase as word of mouth of efficacy spreads. We do not look at it as a fad."
- "We have bought the machine only in mid-2014, so I'm not too sure about previous demand."
- "Body sculpting and weight loss are very big topics here in Singapore. From spa treatments, including wrapping, massage, and radio frequency, to more invasive medical procedures, including liposuction, Singapore offers a wide variety of slimming and weight loss solutions. It's important for patients that there is no effort required from their side, so diets are less popular."
- "[Patients hear about CoolSculpting] mostly on the internet or social media but also advertising by individual clinics. [We do advertising.]"

I expect the [CoolSculpting] market here in Singapore to be pretty saturated. There are currently 30-plus installations already here in Singapore for five million people.

Managing Director of Aesthetic & Age-management Clinic, Singapore

CoolSculpting Procedure Growth

- "Prices have reduced in 2014 already [due to saturation]. For a long time, the standard was \$800 per single session, but now certain clinics are offering as low as \$590 per session for a package."
- "[The number of required treatments] depends, of course, but we sell at least four treatments and focus on the treatment to transformation process rather than on selling single sessions."
- "We have a high percentage of satisfied customers; I would estimate 85%. The rest is really patient selection or areas where there is no suction, as these treatments generally have less outcome."
- "The differences [between men and women] really depends on the amount of subcutaneous fat that determines the number of treatments. Men tend to have more visceral fat at the mid-section, which makes it harder to treat."

Competitive Landscape

- "There is a variety of other 'freezing' equipment on the market, mostly from Korea."

11) Executive at a medi-spa with multiple locations; repeat source

This source's medi-spa purchased truSculpt about a year ago and has no plans to get a second noninvasive fat system. The spa's truSculpt procedure pricing has declined due to market saturation. CoolSculpting is "faddish" but should persist a minimum of five more years, a projection that she ties to technology cycles.

April 2014 interview: This aesthetic services provider decided to purchase Cutera's truSculpt in lieu of CoolSculpting. The price for treating a large area is \$800, \$700 for a medium, and \$600 for a small one. Once Zeltiq's "big marketing hype" subsides, CoolSculpting sales growth will decline, as people are recognizing that the treatment is painful and isn't meeting their expectations.

CoolSculpting System Sales

- "We use the Cutera truSculpt. I want to say we got it maybe in the first quarter of 2014."
- "Yes [our patients are requesting noninvasive fat reduction]. I don't like the noninvasive fat reduction because I don't think the results are there and they should be. I think you are better off doing a liposuction treatment. That said, if

Zeltiq's CoolSculpting

you don't have [noninvasive treatments] people will go down the street to find it, because some people are just not ready for surgery."

- "No [we're not considering buying another truSculpt]. The reason is that we do liposuction, and most people even if they do the noninvasive version, a lot of them come back and [ask for liposuction]. So I only need one unit to be able to satisfy that."
- "My liposuction business isn't even in the same playing field as [noninvasive fat reduction]. My liposuction business is in the millions of dollars and my noninvasive fat removal is in the thousands of dollars a year."
- "If I was going to [buy another noninvasive fat reduction system], I'd go with Cutera again on the truSculpt. [CoolSculpting] and truSculpt are both FDA approved and they both have the sign-off to take care of fat. So I'd rather go with a vendor that I know and stay consistent with the vendor."
- "Pricing [for my truSculpt procedures] has totally decreased. What happens is that companies like [Zeltiq] oversell; they saturate the market with machines and everyone is advertising for it so then the pricing just goes lower and lower. That's what I notice about it."

CoolSculpting Procedure Growth

- "I think [CoolSculpting] is going to continue to propel [Zeltiq]. I think it's somewhat faddish but it's not in and out that fast. I'd say that fad is going to last for a while. I'd give them at least five years. I kind of look at technology in five-year segments. Like if we buy truSculpt, we will probably use that for five years before we will start reconsidering other technologies probably. I know there are places that jump on the next new thing that comes out. My philosophy has always been let's prove it and see that there are really results."
- "When CoolSculpting came out and had all the marketing dollars that went with purchasing the system, that is when they really took off. ... They came out and just really hit the market hard. They won't grow at that pace."
- "I don't think [noninvasive fat reduction] is going to go away but I think they have to find a way to get better results. That's what keeps people coming back, I know that. ... If you don't have good outcomes, they aren't going to come back and want more—they aren't going to recommend it. Many times, they'll be mad enough that they spent all that money with you and didn't get results that they may not come back to you for anything. That said, some people just want that noninvasive fat removal. They don't care if the results are sketchy, that's still what they want done."
- "I'm not saying [noninvasive] doesn't give you any results. I'm just saying they are subtle results."
- "How I look at things let's say like the CoolSculpting [is that], if it's reasonably priced, people will be willing to pay for subtle results. ... But for practitioners, I don't know how you do that when the machines are priced at \$100,000 or more. And then with the Zeltiq, you have your consumables ... so after a doctor's office pays all that money for the machine, they have to pay for that on top of it."
- "We don't have any disposables with truSculpt."

Competitive Landscape

- "Anytime you are getting more FDA approvals on things [as Zeltiq did recently for CoolSmooth Pro], it's just more proof that whether it's cold or it's heat, it really gets fat to an apoptosis state where it can be dissolved. So I think the more FDA approvals that you get, the better."
- "It's huge that you don't have to suck [the fat in using the CoolSmooth Pro]. Number one, I think that's very painful for people. The second thing is that time factor is huge. I think each time they suck in a section, it takes an hour for that; so if you are going to do the stomach area, you have at least two areas there—so that's two hours."
- "Both the CoolSculpting and truSculpt treatments are pretty easy [to do]. They are treatments that you can have your aestheticians do; they don't have to be taken care of by the doctor or a nurse."
- "I haven't heard of [CoolSculpting University]. But there are other companies that do that in the marketplace. I think any time you do that, it's always good for sales. ... When you have those events where you teach people how to market and make their practice successful, then it reinvigorates people to get those things moving again."

I think [CoolSculpting] is going to continue to propel [Zeltiq]. I think it's somewhat faddish but it's not in and out that fast. I'd say that fad is going to last for a while. I'd give them at least five years.

Executive, Medi-spa, Multiple Locations

12) Plastic surgeon in the Southwest; repeat source from a report on pain drugs

This plastic surgeon evaluated the CoolSculpting and BLT Industries Inc.' Vanquish systems. He purchased Vanquish after analyzing costs, results and trying both systems. He preferred the pricing system and the wider treatment areas with the Vanquish system. This source thinks the economic considerations favor the Vanquish system.

CoolSculpting System Sales

- "I don't currently use CoolSculpting, but I have researched it a lot. We were looking for a non-surgical fat reduction system and looked into and researched CoolSculpting and Vanquish. After trying both, looking at price points and results, we decided on Vanquish. We purchased it three months ago."
- "There is a significant increase in interest for non-down time fat reduction systems—a significant increase in male interest."

CoolSculpting Procedure Growth

- N/A

Competitive Landscape

- "BTL Vanquish and CoolSculpting [are the leading competitors]."
- "[The Zeltiq CoolSculpting sales force] has been more aggressive than [that of] BTL Vanquish, with frequent follow ups and visits to the area. They were successful in selling the system to one of the practices in the area."
- "My most important concern is the pricing system of CoolSculpting. A doctor needs to buy the machine and then spend a significant amount of money each time the procedure is done, a token system. This really hinders doctors in terms of pricing. Especially in my area, which is lower income than most areas in the United States, the price point in order to provide the treatments is almost the same as the cost of liposuction. With the Vanquish system I have the freedom to set the price competitively since there is no per use fee."
- [Advantages of both CoolSculpting and Vanquish are] neither system causes pain and both systems are outpatient procedures."
- "Vanquish can treat a wider surface area and more areas—thighs, abdomen, flanks, lower back. Vanquish is a no touch system: the equipment does not touch the patient. Vanquish can be used on thin patients for shaping, CoolSculpting needs to be able to pinch the skin and fat in between its adapters (love handles, fat rolls). It seems to me that CoolSculpting is a little more cumbersome to apply."
- "It's hard for me to say [whether CoolSculpting can continue to propel system sales or is a fad on the wane]. I was not sold on the system. Landscape may change as new technologies arrive. I believe it is one of the only two good options available. The economic implications are more attractive for Vanquish in my opinion."

I don't currently use CoolSculpting, but I have researched it a lot. We were looking for a non-surgical fat reduction system and looked into and researched CoolSculpting and Vanquish. After trying both, looking at price points and results, we decided on Vanquish. We purchased it three months ago.

Plastic Surgeon, Southwest

13) Nurse practitioner in a private plastic surgery practice; repeat source

This practice has no plans to offer noninvasive fat reduction. A CoolSculpting sales rep taking over the territory did call on the practice very recently. The practice might get a noninvasive fat reduction system in the future if the technology continues to progress. The source doesn't think CoolSculpting is "going away," but doesn't have enough information to say whether it's waning.

April 2014 Interview: This center isn't offering noninvasive fat reduction, which the nurse practitioner there said is probably due to efficacy and cost considerations. The surgeons also have a continuing preference for traditional liposuction. CoolSculpting is available in the area, and the practice has received several unsolicited phone calls from Zeltiq. Perhaps 10% of the patients have been asking about noninvasive fat reduction within the past six months.

CoolSculpting System Sales

- "We are not planning to buy one right now. I did meet with a CoolSculpting rep [recently] who was just making a sales call. [The rep] was new to the territory and taking it over from the previous rep and going around. Yes [he made a good argument for CoolSculpting], but we are not actively pursuing getting one. We have a focus on breast and face and are not looking at making that capital equipment purchase to do [noninvasive]."

Zeltiq's CoolSculpting

- “As long as the technology continues to improve and advance, yes [it’s possible we will get a noninvasive fat reduction system in the future].”
- “I have seen some [noninvasive fat reduction treatment] results on paper that I think are impressive. I’ve never seen a person or patient live in the flesh who has done it ... and said they were thrilled with it. I think my objection is how much it would cost to get a full result. I personally don’t think I would ever do that.”
- “We do liposuction here. It’s really all about patient selection which I’m sure is relevant to CoolSculpting. I would not think the plastic surgeon [here] would consider someone who was overweight as a candidate for liposuction. It’s more of a defining and contouring procedure than it is a weight loss tool.”
- “I’ve seen ads and things for noninvasive fat reduction. I’ve seen print ads [for CoolSculpting].”
- “I don’t think CoolSculpting is on the wane. It’s hard for me to answer that without knowledge of what it does in each individual practice. But no, I don’t think it’s going away. Possibly [they will maintain their sales growth]. I think there will be a plateau. There will come a threshold where people aren’t going to pay more than they already have done, but I don’t know. I’m not sure.”

CoolSculpting Procedure Growth

- N/A

Competitive Landscape

- N/A

2) Competitors, Medical Device Salespeople

According to these seven sources, demand for noninvasive fat reduction is growing and will not peak for three to four years. Zeltiq’s CoolSculpting is considered the market leader due to its brand recognition and market share. Four sources (one in the United States and three outside the United States) predict continued system sales growth for Zeltiq, while three U.S.-based sources think CoolSculpting system sales will be flat. All seven sources expect demand for noninvasive fat reduction to increase and Zeltiq is expected to capture some of that growth. Zeltiq’s strength is their successful direct-to-consumer and clinical support marketing program that is being emulated by its competitors. The three sources that think Zeltiq will be challenged to grow system sales indicated the market may be saturated and Zeltiq risks losing share to new technologies. One source noted that some of Zeltiq’s sales reps have left to sell Syneron’s laser system. Competition in the noninvasive fat removal industry is growing, with one source indicating new systems have been introduced over the past 18 months. Companies expected to perform well in the market include Syneron, with its Ultra Shape product, [Chromogenex Technologies Ltd.](#), and BTL’s Vanquish. Lower cost systems from Asia are beginning to enter the market as well.

Key Silo Findings

CoolSculpting System Sales

- 4 sources (1 U.S., 3 outside the U.S.) expect Zeltiq’s CoolSculpting systems sales to increase.
- 3 U.S.-based competitors think CoolSculpting sales will be flat.

CoolSculpting Procedure Growth

- 7 expect demand for noninvasive fat reduction to increase, Zeltiq will benefit.

Competitive Landscape

- Non-invasive fat reduction market is highly competitive, and new companies and systems continue to enter the market.
- Zeltiq’s direct-to-consumer and clinical support marketing program was praised and is being emulated by competitors.
- Competitors include Syneron, Chromogenex Technologies Ltd., Erchonia Medical, Inc., BTL’s Vanquish, Valeant Pharmaceuticals’ Liposonix and VASER, [Uthera Inc.](#), [CynoSure Inc.](#), and [Venus Concept](#) and lower cost systems from Asia.

1) Southern California sales representative for competitor

This Southern California sales representative for a competitive system thinks CoolSculpting’s sales have peaked. This source’s device competes alongside Zeltiq, primarily in the OB and GYN markets, where he says he wins most bids

Zeltiq's CoolSculpting

because of CoolSculpting's disposable costs and pain level. Although procedure volumes for noninvasive techniques continue to grow, he acknowledges that heavier competition has pressured prices. CoolSmooth Pro should help current accounts but not new ones.

CoolSculpting System Sales

- "We're seeing more interest in our system. One thing to also understand is our system can work in conjunction with CoolSculpting; we can tighten [skin]. One of our offices was on *Good Morning America* and one office is hosting an event where five to 10 bloggers are following patients and blogging about our product."
- "I come head to head with CoolSculpting and maybe I win four out of five deals, mainly because of pricing, the disposable cost, and the level of pain to the patient."
- "In our company, we feel CoolSculpting has maxed out. We see they've peaked already. They're probably going for the same expansion market areas like GPs that we are."

CoolSculpting Procedure Growth

- "Procedure volume is growing. Patients are seeing results and telling friends and family."
- "Patients seem to find the money, and some are paying for ours [\$1800 for 8 to 10 treatments] with MediCal. It shows how vain patients are. So patients, the media and physician referrals all drive it. My business is growing exponentially."
- "In body contouring, there's always something coming out—liposuction to liposculpting to truesculpting, etc. The field is getting a little saturated, but we have a few years left. Now we're getting into the OB and GP [general practitioner] offices, which are looking for cash procedures. I'm getting a lot of interest from them."
- "Our list price for the [device] is \$105,000 but it usually goes for [significantly less]. But there's no other charge with our system. We also have additional features, a body analysis, body massage, and soon radiofrequency. ... We also have a smaller version for clinics that just want the basics for \$49,000."

In our company, we feel CoolSculpting has maxed out. We see they've peaked already. They're probably going for the same expansion market areas like GPs that we are.

*Sales Representative, Competitor
Southern California*

Competitive Landscape

- "CoolSculpting is number one, Zerona, of course, has died off. I see other systems coming out like a Chinese version with LED lights. There's one [BTL] Vanquish in my area and they weren't happy with it. I don't see many others."
- "I've been in this market for 25 years, our product is originally from Wales and did very well in Europe, so we decided to offer it in the U.S. We give a lot of credit to Zerona but their penetration wasn't as deep as ours is. With a penetration of over 650 nanometers, we get nine millimeters deep versus [Zerona's] three millimeters. We contact the skin and we release 360 calories per treatment. It's an eight treatment process."
- "It's very competitive, and yes there are more systems coming out and it does come down to pricing."
- "I don't see that their sales force is aggressive at all. I think they wait for the call. I never run into them in the field."
- "With our system there's no pain, no burn, no freeze and to the doctor, there's no disposables cost. Some patients said [CoolSculpting is like] having the worse cramp in my life. I've also had patients say I don't want to take an hour; 20 minutes [with our system] is much better. ... There is documentation of hernia operations, something like 62 cases, with men who had CoolSculpting on an area that was out of the protocol."
- "For their existing accounts, yes, CoolSmooth Pro should help sales. But for new accounts, no, because it comes down to price. CoolSmooth nickels and dimes them to death, they don't give them any breaks."

2) Executive at a body contouring company

This company's system sales and procedure count shot up by an estimated 50% over the past year. Their system sells for about \$60,000 and, unlike CoolSculpting, requires no consumables. Zeltiq's sales are driven by marketing rather than outcomes. If Zeltiq's marketing dollars continue to flow, their sales will grow.

CoolSculpting System Sales

- "Sales [of our system] are increasing. I'd say it's probably grown 50% in the last year."

Zeltiq's CoolSculpting

- “I would say it's definitely patient demand [driving sales of noninvasive fat reduction]. Patients are looking for something that's noninvasive.”
- “I would say Zeltiq will probably grow because of their marketing. We will grow because of our results.”
- “As long as Zeltiq has enough money to drive the marketing [they will continue to propel system sales over the next 6/12 months].”
- “[Zeltiq] is saying you need to do multiple treatments to get better results. Obviously they want you to do multiple treatments because every time you use the device, it's costing [more]. ... [I heard] this plastic surgeon say, ‘This is getting as expensive as liposuction.’ Liposuction is probably anywhere from \$4,000 to \$6,000, depending on the area you are treating.”
- “If it were me, for what Zeltiq is charging, I'd just do liposuction.”

As long as Zeltiq has enough money to drive the marketing [they will continue to propel system sales over the next 6/12 months].

Executive, Body Contouring Company

CoolSculpting Procedure Growth

- “[Our procedure count] has increased probably 50% over the last year.”
- “In the next six months, we'll probably do 20,000 to 30,000 procedures.”
- “Our [basic system and procedure pricing] has definitely increased.”
- “[Regarding the CoolSmooth Pro], the company has said they are cleared by the [FDA](#) for noninvasive fat reduction in the abdomen, flanks and thighs. That is not what they are FDA cleared for. It's to affect the appearance; they can make no reduction claims. If you are reducing something, you have to do a placebo-controlled clinical trial because I have to compare my reduction to something.”

Competitive Landscape

- “Our device is around \$60,000. CoolSculpting is \$100,000 plus consumables.”

3) Competing system sales manager

Body shaping system sales are likely to continue to grow 10–15%. Zeltiq system sales are likely to remain relatively flat, with much of their focus on selling additional units to existing clinics. Syneron/Candela's UltraShape is positioned for significant growth in 2015 following its Q4 2014 launch. Many clinics will need or want more than one fat reduction technology to address all patients and needs. Zeltiq is demonstrating that aggressive marketing to the public, and within its client base, is extremely effective, and competitors are following suit.

CoolSculpting System Sales

- “Overall fat reduction/body shaping system sales are likely to continue growing. It is difficult to say by how much, but I would estimate 10–15% system growth year over year. The body shaping segment is very hot now and projected to stay that way for 3–4 years. People want a quick fix. I think the only thing that would taper the demand would be a disruptive technology or a ‘magic pill.’”
- “I would expect that sales of CoolSculpting systems to be relatively flat in the coming year. Sales for newer systems, using a different technology or focused in a different niche, will likely increase more substantially.”
- “The concept of ‘treatment through transition’ is becoming more common. This focuses on multiple treatment areas and treating more than one area simultaneously. With CoolSculpting, this requires more than one system, so organic sales to existing clinics is likely a focus.”
- “Q1 capital sales are typically slow across the board. A lot of practices put off major purchases until later in the year. Q4 is typically the busiest period as practices are looking to offset profit by making capital purchases.”
- “A lot of people are still unaware of the noninvasive options for fat reduction and body sculpting. And the technology is still advancing. Although it would be very difficult to get close to the results of surgical liposuction, surgery is not for everyone.”
- “Aesthetic spas need to offer body shaping/fat reduction. Ideally more than one system, since different systems have different strengths. If a spa does not offer a noninvasive fat reduction technology, they are at risk to lose all their business to a competitor with more comprehensive services.”

I would expect that sales of CoolSculpting systems to be relatively flat in the coming year. Sales for newer systems, using a different technology or focused in a different niche, will likely increase more substantially.

Competing System Sales Manager

CoolSculpting Procedure Growth

Zeltiq's CoolSculpting

- “Although Zeltiq’s system sales may be relatively flat this year, they are focusing on increasing the number of procedures per clinic through their dedicated sales staff and the CoolSculpting University. In Dallas alone there are 50 facilities that have CoolSculpting, and some are easily doing 50 or more procedures per month.”

Competitive Landscape

- “CoolSculpting systems are priced in the \$90K range, while UltraShape is slightly higher, just shy of \$100K. But the procedure cost for UltraShape is lower. CoolSculpting is based on a two-treatment protocol, with a consumable cost (to the clinic) of approximately \$450 each. UltraShape encourages a three-treatment protocol, with a consumable cost of around \$250 each. UltraShape also treats a larger area (about 20%) than CoolSculpting.”
- “Zeltiq is the biggest, most well-known manufacturer in this space. They developed a loyal team of key opinion leader dermatologists and many of their colleagues bought into the CoolSculpting technology. They were strong in B2C marketing also, which gained them a lot of brand recognition early on.”
- “Liposonix came and went. It was very painful. It’s not selling much at all anymore.”
- “I would say UltraShape has the most potential for growth. The systems only recently achieved FDA approval and only began selling into the market in Q4 2014, when 50 systems were sold. Syneron/Candela also has the strength of an existing installed base of other systems.”
- “The strength of Venus Freeze is skin tightening. Ulthera is beginning to promote body contouring, but I do not see much of it. Smartlipo is really not a direct competitor in this space, as it is an invasive technology. All the other players are really very small.”
- “CoolSculpting/Zeltiq had a big B2C media push a few years back that really got the ball rolling. I do not see much of that any more. But the CoolSculpting University concept is a great tool and works well to educate clinics on the various procedures as well as how to market them. But other companies are following this model now, so Zeltiq is no longer unique.”
- “Zeltiq showed that marketing investment works. Competitors have taken notice and are following suit. Syneron/Candela recently hired a heavy hitting consumer marketer (formerly associated with Proctor & Gamble and Soda Stream) and plans to engage celebrity spokespeople in their promotional efforts.”
- “Not all patients are candidates for CoolSculpting. Approximately 15% are a poor fit. A person has to have a sufficient pocket of fat for the hand piece to grab, so a relatively fit person looking to eliminate a small problem area may not be the best candidate.”

4) Manager for a competing system

Demand for body sculpting will continue to grow short term. System sales have been growing in the last 1-2 years and will likely continue as clinics embrace and expand their fat reduction capabilities. Newer systems with broader capabilities are more likely to see the most growth. Zeltiq may be experiencing some saturation as indicated by the migration of some of their reps to Syneron/Candela. Competitors with a consumable revenue stream are following Zeltiq’s lead for procedure growth through marketing and clinic development support.

CoolSculpting System Sales

- “System sales have been climbing in the last one to two years, just look at the increased number of players in this space. I think the trend will continue and new technologies will be introduced. For example, Cynosure is expected to launch a noninvasive fat disruption technology in Q2 2015. That will just add to the buzz.”
- “Physicians love technologies they can delegate. The noninvasive systems can be run by ancillary staff thereby freeing them up for more lucrative surgical procedures.”
- “Newer systems focused in ultrasound and radiofrequency will have fewer limitations on the areas of treatment. Systems with more (and different) capabilities will more likely see the greatest increase in sales.”
- “The market is pretty set on system pricing and I do not expect that to change. The lower end systems are priced in the \$70-80K range, and the higher end ‘premium’ systems are priced in the low to mid \$100K range. The new CynoSure system will certainly be considered a premium device.”
- “I do not think there will ever be a one-size-fits-all system. Each system and technology has their own benefits. That is the nature of aesthetic medicine. Savvy clinic owners will always opt for myriad tools to address the larger patient base.”

CoolSculpting Procedure Growth

Zeltiq's CoolSculpting

- “Zeltiq uses junior sales representatives who act almost like concierges to help increase procedure rate. Other companies with a consumable revenue stream are developing similar marketing and sales support tools to help maximize procedures per device and per clinic.”
- “I expect the demand for noninvasive treatments will continue to grow steadily in the short term, for at least the next 12-24 months. Americans want a quick fix. And if newer technologies improve results, that demand will grow even more. If the newer systems do not offer significant advantages, patients will look for the next big thing.”

Competitive Landscape

- “The number of new systems to the body shaping space has increased 5-6x in the last 18 months, although most are still very small.”
- “CoolSculpting is struggling a bit. There have been some unfavorable physician comments on realself.com lately.”
- “CoolSculpting/Zeltiq made a name for itself even before they achieved FDA approval. They used a group of very influential physicians to persuade the market. They had a ready-made clinic client base that bought systems immediately.”
- “CoolSculpting technology has significant limitations. The size of the applicator is limited and certain body areas (back of the arm) are just not suitable. A patient also needs a good pocket of fat to grab onto, or it will not work well. Physicians committed to noninvasive body shaping understand those limitations and expand their technological capabilities with other systems in order to have a complete offering.”
- “Zeltiq competitors with a consumable revenue stream, such as Vanquish and UltraShape are investing in practice development. Smaller companies with no consumable revenue are less expensive overall, for example [ThermiAesthetics](#), but the tradeoff is there is no practice support.”
- “Zeltiq might be experiencing some saturation. Quite a few CoolSculpting sales representatives have migrated to Syneron/Candela with the introduction of UltraShape. These reps can still serve their former clients by introducing a new technology with expanded capabilities.”
- “Zeltiq certainly has a significant market lead right now, but Syneron/Candela is well positioned to erode their market share. The UltraShape system offers a better mix of capabilities and the company is investing in B2C marketing. For example, NYC has an UltraShape advertisement in all their cabs.”
- “Vanquish was making some market headway until the FDA slapped their hands for unsubstantiated claims.”
- “SmartLipo seems to have scaled back their marketing efforts, focusing more on targeted treatment areas.”
- “Valeant Pharmaceuticals owns VASER and they just do not seem to know the device space very well. They do not appear well equipped to compete against device companies.”
- “Ulthera recently changed its business model to something more similar to Zeltiq and as such is slowly becoming more accepted.”

Zeltiq certainly has a significant market lead right now, but Syneron/Candela is well positioned to erode their market share. The UltraShape system offers a better mix of capabilities and the company is investing in B2C marketing. For example, NYC has an UltraShape advertisement in all their cabs.

Manager, Competing System

5) Regional sales manager for aesthetic company in the UK

CoolSculpting is becoming more popular in the UK, and this source is not sure if the procedure can be considered a fad or not. Both patient demand and the number of available alternative options, such as radio frequency and lasers, are increasing. Liposuction is not considered an alternative method because it is invasive. Clients buy block bookings of 10 sessions, plus one free session, for under \$1,000 per treatment. Clients sometimes are dissatisfied because they are drawn in by before and after pictures without being educated as to the need to maintain exercise and a healthy diet. Approximately 40% of aesthetic patients are now male.

CoolSculpting Procedure Sales

- “CoolSculpting is becoming more popular in the UK Patient demand will increase. I'm not sure if it is a fad or not.”

CoolSculpting Procedure Growth

- “A lot of people get 20 to 30 sessions, and it gets pricey. Here we do it in block bookings. You buy 10 sessions and get one free. I've seen prices of £500 to £600, maybe [just under] \$1000, per treatment. There is no price difference for various areas of the body.”

Zeltiq's CoolSculpting

- “I’ve heard mixed responses about CoolSculpting results. Honestly, I think the marketing material, the before and after pictures, is unrealistic. It’s an uneducated market to be perfectly honest. Patients don’t understand the science behind it. They don’t understand that they have to maintain a healthy diet and exercise. CoolSculpting is not a weight loss program.”
- “For CoolSculpting and other aesthetics, 60% are female, 40% male. More males are using aesthetics. I think the number of treatments vary with body location, rather than with gender. Women are more centered around the stomach and thighs, while men are more focused on under the ribs, the upper abdomen.”
- “People read about CoolSculpting in magazine articles and look on websites. Beauticians and salons offer it. You would never find it on billboards over here, but I’ve seen huge billboard ads in [the United States].”

CoolSculpting is becoming more popular in the UK Patient demand will increase. I’m not sure if it is a fad or not.

*Regional Sales Manager
Aesthetic Company, UK*

Competitive Landscape

- “There are a lot of competitive machines coming into the market such as sculpting, radio frequency, lasers. Competitors here include Medicontur Esthetics.”
- “Radiofrequency trims the fat. Radiofrequency with laser used together is a preferred method here, but the patients do get hot and sometimes you have skin irritation.”
- “Liposuction is a completely different ball game due to the anesthesia and downtime required, the garment wear afterwards, and the pain.”
- “There are also cooling methods that are alternatives to Botox [Iovera; Myoscience]. They are licensed above the nose to the forehead.”

Miscellaneous

- “Trade shows are very big in the cosmetic arena. There is the Face International Conference and big symposiums in Paris and Monaco every year. You can talk to anyone there.”

6) Owners of liposuction distributing and manufacturing companies in Australia

CoolSculpting is gaining in popularity in Australia because people prefer noninvasive procedures, and obesity is on the rise. CoolSculpting is based on solid science and works; it is not a fad. Prices for this procedure vary, although surgeons charge as much as they can. Consequently, it is becoming popular to fly to Thailand or Indonesia, where CoolSculpting is less expensive.

CoolSculpting Procedure Sales

- “From what I hear, CoolSculpting is very popular in Australia, like in California. It is doing very well here and may well take over liposuction, which is more invasive.”
- “People want minimally invasive, and CoolSculpting is appealing to everyone.”
- “CoolSculpting sales will continue to increase here. Liposuction sales are pretty steady, and we are always selling disposables. The market for these products is not yet saturated because the Australian population is becoming more obese.”
- “It is not a fad if it works.”
- “CoolSculpting is more than a fad. It has been on the market for a while. The science is solid; it is a good alternative.”
- “We don’t have advertising billboards here, like you do in the States.”

CoolSculpting sales will continue to increase here. Liposuction sales are pretty steady, and we are always selling disposables. The market for these products is not yet saturated because the Australian population is becoming more obese.

*Owners, Liposuction Distributing &
Manufacturing Companies, Australia*

CoolSculpting Procedure Growth

- “Pricing varies. Surgeons will charge the prices they can get away with for any of these procedures.”

Competitive Landscape

- “The advantage of liposuction is that when you wake up, the fat is gone. You have lost that fat.”
- “It is popular for people in Australia to go to Asia. You can fly to Thailand or Indonesia, predominantly, have a holiday, have CoolSculpting or another procedure, and it will still be less expensive than having it done in Australia.”

7) Marketing manager of medical device supplier in New Zealand

CoolSculpting is popular and expanding in Australia, although the market in New Zealand will remain small due to their cooler climate and conservative culture. Competition is coming from [Korea](#) and also smaller clinics in Asia, which are conducting aggressive marketing campaigns for their [ChillSculpt](#) device. Other competition comes from radio frequency, which is less expensive, and liposuction, which has been in the country for a while and better understood and more accepted.

CoolSculpting Procedure Sales

- “CoolSculpting has the potential for growth, but this will depend on the impending competition and the marketing they do. The New Zealand market will remain small, but the Australian market is big and expanding. People are also going to Asia for treatments.”
- “CoolSculpting was first introduced in this country about 18 months ago. There are three CoolSculpting devices in all of New Zealand, but we only have a population of four million people. This is very small compared to the number of CoolSculpting devices in Australia.”
- “New Zealand is a cooler climate, and the people are conservative in their thinking. Nonsurgical fat reductions are not high on peoples’ lists. They don’t understand the technology, and if they had extra money, they would rather spend it on Botox. Liposuction is more popular here; it has been around for a long time.”

CoolSculpting Procedure Growth

- “CoolSculpting prices run about 1,000 New Zealand dollars [\$NZD] per area. If you have three areas done, you get a discount. A portion of this money goes back to the distributor. These prices haven’t changed, but it is a relatively new procedure here. In comparison, radio frequency runs 500 to 650 \$NZD. Cryoelectrolysis costs 650 to 800 \$NZD.”
- “You need less radio frequency treatments than CoolSculpting treatments.”

Competitive Landscape

- “New competitors are coming. ChillSculpt, from a chain of clinics in Asia, is conducting a large marketing campaign, and they are popular in this area. Korea also has a brand coming. So the market here is not saturated yet. One of my customers has both of these machines. The Korean machine doesn’t work as well, but the ChillSculpt works well.”
- “There are a lot of radio frequency alternatives, and I think they will do well. They are easier to use. They also work differently, and you might only need one to two treatments.”

CoolSculpting has the potential for growth, but this will depend on the impending competition and the marketing they do. The New Zealand market will remain small, but the Australian market is big and expanding. People are also going to Asia for treatments.

*Marketing Manager
Medical Device supplier, Zealand*

3) Industry Specialists

Zeltiq's CoolSculpting is considered the noninvasive fat reduction industry leader. Five of six industry specialists expect continued system and procedure growth for Zeltiq, while one source thinks CoolSculpting is nearing a plateau and may have reached saturation. Two sources commented on CoolSculpting procedure pricing, with one saying it was stable and the other indicating it has declined due to competitive pressure. The noninvasive fat reduction/body sculpting market is expected to grow by double digits according to one source, and 10% according to another. Skin tightening procedures are expected to grow as well. The market is highly competitive and innovation or new technologies that may be introduced always pose a threat to incumbent systems. Zeltiq's introduction of CoolSmooth Pro is considered a positive for the company as it reduces a patient's time commitment for treatments and could reduce the number of systems a practice needs to effectively serve its clientele. CoolSculpting patients generally are satisfied following their treatments, although one source who underwent the procedure did not think the results were worth the price. A RealSelf spokesperson indicated that CoolSculpting's patient satisfaction ranks in the middle of the competition at 69%. Competing systems include Endermologie, by [LPG Systems](#), i Lipo, by [Chromogenex Technologies Ltd.](#) (LSE:CGX), VelaShape and VelaSmooth by Syneron, and [Thermage](#) by [Solta Medical, Inc.](#), a division of Valeant, and BTL Industries. Cutera, [Lumenis Ltd.](#) (LMNS), and [Sciton Inc.](#) are companies considering entry into the

Zeltiq's CoolSculpting

noninvasive fat reduction market, according to one source.

Key Silo Findings

CoolSculpting System Sales

- 5 expect system sales growth for Zeltiq.
- 1 thinks CoolSculpting systems sales have plateaued and saturation is near.
- Patient satisfaction is reported as high.
- Non-invasive fat reduction/body sculpting market will grow by double digits.

CoolSculpting Procedure Growth

- 5 expect CoolSculpting procedures to continue to grow.
- 1 expects procedures to remain flat.

Competitive Landscape

- Market is highly competitive; innovation and new technology are threats to incumbent systems.
- LPG Systems, Chromogenex Technologies, Syneron, Solta Medical, BTL Industries named as key competitors.

1) Consultant to medical practices in Beverly Hills and former Zeltiq employee; repeat source

Zeltiq is not a fad. The body contouring market will grow at double digits up to the next seven years, and CoolSculpting offers permanent, good results. The number of CoolSculpting procedures also has increased over the past year. Numerous medical groups, as well as medi-spas, now offer the treatments to patients that weigh more, a change from when CoolSculpting was introduced; heavier patients often require more procedures. Pricing has remained stable, although prices vary according to geographic location. Patient satisfaction is approximately 85%, with 80% of the patients being female. Zeltiq sales will not be hindered by noninvasive fat reduction systems, such as cellulite treatments, because they do not provide permanent results. CoolSculpting will also not be impacted by CoolSmooth Pro, which will be used only on the inner and outer thighs.

April 2014 interview: Zeltiq will continue to maintain sales momentum because CoolSculpting is well researched, painless, and noninvasive. The treatment is growing by word of mouth, as people see their friends who have had the treatment. Saturation could be a possibility because CoolSculpting is expanding into Medi-spas. Zeltiq keeps a tight control on consumables.

CoolSculpting Procedure Sales

- "Zeltiq will continue to increase sales, especially when they come out with different hand pieces. It is not a fad; the results are permanent and so good."
- "The body contouring area, including CoolSculpting, is different from the other noninvasive fat reduction treatments. Body contouring will grow at double digits up to the next seven years. Everyone is health conscious, and this is the one thing in which they can have immediate and permanent results."
- "The demand for other noninvasive fat reduction treatments, such as cellulite treatments, has remained the same this past year. There are a lot of treatments out there that are expensive but not permanent. Most places that offer treatment don't educate the clients about eating right to avoid any recurrence. Some clients just binge, and then they are in the same position after treatment."
- "About 3% of my clients ask about CoolSculpture; just a small percentage. This includes both females and males, although 80% are female. Everyone is very conscious about their looks, and they want to do what they can."
- "It is a mixture of how clients hear about CoolSculpture; people do a lot of reading and listening. It is also dependent on what state you live in. In California and Florida, the summer spots, there is pretty aggressive marketing. One

Zeltiq will continue to increase sales, especially when they come out with different hand pieces. It is not a fad; the results are permanent and so good.

Consultant, Medical Practices & Former Zeltiq Employee, Beverly Hills

Zeltiq's CoolSculpting

physician has huge billboards all around. They cost \$100,000 a month, and I think it is a low investment for your money. Also a bit of shady marketing.”

CoolSculpting Procedure Growth

- “Most people need two treatments in the same area, generically speaking, but this varies on how much fat and where it is located. That would be the main difference between treatments for females and males.”
- “When the procedure was first introduced, it was used for people who had 5% to 10% excess body fat or five to 20 pounds. But more than a year ago, Zeltiq opened up the floodgates. They started selling CoolSculpting not only to plastic surgeons and dermatologists, but also to anyone else, obstetrics and gynecology, medical spas. And the treatment was no longer restricted to a limited amount of body fat. So the more body fat you have, the more treatments you will need. I would hope the patients get the right type of counseling.”
- “The number of treatments really depends on location. We are in a mecca here that caters to a lot of celebrities, people who have money and want to look their very best. These people will have more treatments done, but it depends on how you market it.”
- “Once a person sees results in one area, they will want more. But if you tell them up front that they will need five to six treatments, that sounds expensive. It all depends on where you go and how they sell it.”
- “Basically, pricing has not changed. For instance, love handles are still \$750 a side or \$1500 for both. But pricing is very relative to where you live. If you drive six to 10 miles outside of our mecca, those love handles may cost \$600 each. Clinics outside of this area have lower pricing because they want the volume.”
- “Both patients and physicians are satisfied with the pricing. Patients are happy with the results because it really works. Physicians are happy because they don’t have to pay staff to make a lot of money.”
- “Most patients, 85%, are satisfied. There are a few reports where it doesn’t work, but that has to do with the patient, not the treatment.”

Competitive Landscape

- “CoolSculpting is a permanent fat reduction. It gives you a super wow result. All the other treatments, it feels like you are spending money just for a temporary fix, and if you start eating again, then [the fat returns]. Cellulite treatment, such as TriPollar radiofrequency from [Pollogan Ltd.](#), an Israeli company, is just a temporary fix. Liposuction is used for larger amounts of fat, and it is considered invasive. It is a bit more costly.”
- “This market is competitive.”
- “I would not consider the Zeltiq sales force as aggressive. It is still a new company, and they are gaining a presence. But I would say that doctors’ offices and now the medi-spas are coming to Zeltiq.”
- “The CoolSmooth Pro concept, which is used for the inner and outer thighs, actually has been out for a while, but now it is marketed differently. The handles are now positioned and applied differently, and they are more effective. This will not take away from CoolSculpture in any way.”

2) George Kakaris, CEO of [lipoadvisor.com](#): repeat source

CoolSculpting is a safe and efficient technique and definitely not a fad, especially if people remain interested in losing weight. Demand for noninvasive fat reduction techniques, however, has reached a plateau and will remain stable for the next year, except for spikes during the spring, prior to the summer season. Some physicians report an increase in the number of procedures, but this source’s research shows that this number also has stabilized. FDA approval of new techniques, such as CoolSmooth Pro, may help boost the company’s potential. More men are being drawn to cosmetic procedures, and patient satisfaction is higher with CoolSculpting than with most competitive procedures.

April 2014 interview: Within the past two years, CoolSculpting has become the number one noninvasive fat reduction treatment. The system will continue to be widely adopted, and the procedure will not peak for a long time. Physicians frequently receive requests for CoolSculpting because noninvasive procedures are less painful and less expensive than invasive treatments, thereby giving patients the best value. Most people are satisfied with their CoolSculpting treatment, although some patients overestimate the potential of a nonsurgical procedure.

CoolSculpting Procedure Sales

- “It definitely doesn’t seem like CoolSculpting is just a fad. It is a safe and efficient technique.”

Zeltiq's CoolSculpting

- “At the moment the demand for noninvasive fat reduction, including sales for CoolSculpting, is stable and will be stable the next six to 12 months. We are basing this on online statistics that we are gathering. Many groups are now offering this procedure.”
- “We had a peak in demand during last March and April, and it seems that probably we will have another peak during this March and April. Spring is the best season for noninvasive fat reduction, but generally speaking, the demand remains almost stable.”
- “CoolSculpting is among the major factors that brought the rapid boost in demand on nonsurgical liposuction during the previous years, but probably it's time for a plateau. But the new hand pieces that Zeltiq will introduce (like CoolSmooth Pro) or other fresh ideas will probably boost sales and popularity of the procedure.”
- “Demand depends on the number of people having interest in losing weight. If interest increases, this will increase the demand [for procedures]. And obviously this is not independent of other parameters such as media manipulation and beauty stereotypes.”
- “It seems that the whole system has already reached saturation. Probably a new device or an innovative idea will again change the whole game. But yes, at the moment it seems that the system has reached saturation.”

CoolSculpting Procedure Growth

- “We read stories from several surgeons reporting that there is a clear increase in the number of treatments during the last year. But again, we feel that the whole scenery is almost stable during the last 12 months (according to online statistics we have been gathering).”
- “The number of treatments depends on the device we are talking about and the patient's expectations and varies from one to eight or even more [treatments per area].”
- “It's true that men are now using CoolSculpting and this is not a surprise. The number of men generally opting for cosmetic procedures has highly increased. I am not aware if there is a noticeable difference between men and women regarding CoolSculpting treatments.”
- “We've been receiving hundreds of testimonials, making it obvious that while some devices (for example, CoolSculpting and i Lipo) work wonders, others are quite inefficient. So the percentage of satisfaction depends on which device we are talking about. As for the dissatisfaction, [it is true that] some procedures are inefficient and [that people] overestimate the potential of a device.”
- “We don't have a clear image regarding the price of such procedures because it varies from clinic to clinic.”
- “Patient satisfaction regarding the cost is high simply because noninvasive fat reduction is much less expensive compared to liposuction. When considering the factors of pain, cost, and results, a decent noninvasive fat removal procedure is the best choice. As for the physicians, it seems that noninvasive fat reduction is a quite profitable field, so their satisfaction regarding pricing is high.”

Competitive Landscape

- “The noninvasive liposuction industry is among the most competitive markets because of the profit potential.”
- “Our research on the top nonsurgical liposuction [alternatives for 2014](#) showed that CoolSculpting is still the leader in noninvasive fat reduction, as it was for [2013](#). LPG [Systems] with Endermologie, Chromogenex with i Lipo, Syneron with VelaShape, and Solta with Thermage are the other leading companies.”
- “CoolSculpting is at the moment the real leader of the nonsurgical fat reduction industry. But as we mentioned earlier, the popularity of the process seems to have reached a plateau. New ideas will strengthen the sales force of the company. FDA approval of several new uses of CoolSculpting could boost the sales potential of the company even more.”
- “FDA approval of CoolSmooth Pro in January 2015 for colder and shorter treatments shows the way and will definitely help the company boost its potential.”

CoolSculpting is among the major factors that brought the rapid boost in demand on nonsurgical liposuction during the previous years, but probably it's time for a plateau. But the new hand pieces that Zeltiq will introduce (like CoolSmooth Pro) or other fresh ideas will probably boost sales and popularity of the procedure.

CEO, Lipoadvisor.com

Zeltiq's CoolSculpting

3) Dr. Michael Kulick, plastic surgeon in San Francisco (www.drkulick.com), speaker and committee chair for ASAPS; repeat source

This surgeon and ASAPS society chairperson says CoolSculpting and other noninvasive fat reduction techniques continue to be popular and will grow at least 10% year to year, although demand among baby-boomers may have peaked due to the commensurate need for skin tightening. BTL's Vanquish, which is slightly lower cost for practitioners, likely has effected CoolSculpting's growth, while strong competition has driven noninvasive technique prices down slightly. Still, he expects more manufacturers to enter the noninvasive market, especially those that offer lower cost devices and procedures.

April 2014 Interview: This surgeon and society spokesperson thinks CoolSculpting and other noninvasive fat reduction techniques will benefit from effective results with enough treatments, and an improving economy, as more people seek non-surgical options. A year-to-year growth of 10% is a reasonable expectation, with BTL Aesthetic offering the newest presented treatment. CoolSculpting's advantage is it less dependent on the [provider] than other treatments. He acknowledges some patient dissatisfaction with CoolSculpting and other noninvasive treatments, but it's unclear how much is miscommunication via the doctor's office or patients who have unrealistic expectations or don't follow with enough treatments.

CoolSculpting Systems Sales

- "[The demand for noninvasive techniques] is on the way up because people don't want to miss work or their social life, and they want to improve their appearance with something that is noninvasive. But the difficult part is skin tightening. You can remove fat but it doesn't come with commensurate skin tightening. You've got what you wanted but you have loose skin; it's a mixed bag."
- "The demand is up because the economy is better. People want to look their best and that's where economy has an impact on discretionary income expenditures."
- "Most companies can't afford to do direct marketing because it's an expensive pathway. Most [manufacturers] do seminars and do more marketing to physicians than consumers. Fifteen to 20 years ago when laser resurfacing came out, the manufacturers did do direct-to-consumer marketing to establish brand recognition, and that was very successful. But that's not happening much today."
- "For demand of devices, one of the factors is a the price point of devices. A hypothetical \$10,000 device that provides similar efficacy as a device costing over \$80,000 will be a leader in terms of sales. If [a manufacturer] comes out with a lower priced device and it's as effective, it's a greater offering. Doctors also factor service, reliability, training etc. but the main factors are device cost and effectiveness."
- "As [in the last interview], I think CoolSculpting [and overall noninvasive systems] will continue to grow 10% or more. I do think CoolSculpting may be impacted by the competition, such as BTL's Vanquish. ... BTL's Vanquish can be a little less expensive than CoolSculpting, but the latter has been around a lot longer."

CoolSculpting Procedure Growth

- "I forecast a continued procedure growth [for noninvasive treatments] of 10% or more. I think skin tightening is a big area [for potential growth]."
- "[Demand for procedures] may have peaked. The baby boomers are phasing out because of the skin tightening issue of having fat reduced at an older age. But obesity is at its highest level. So although there are fewer people in the ideal target age group, you have more obesity, so demand could continue to rise."
- "There is more competition, so yes, pricing has gone down overall. There are more devices out there and you have different offices competing for patients. There are some offices that are focused on quality and are not doing Groupon ads, but others would rather get the patient volume with lower prices. It depends on the location, such as

CoolSculpting's strength is they have a lot of peer-reviewed papers. The company is focused on not just marketing but establishing scientific credibility. And they have done a pretty good job with service and training. Those go along way with doctor satisfaction. The disadvantages are cost of treatment, and time required for treatment.

Plastic Surgeon, San Francisco

Zeltiq's CoolSculpting

[more price discounting] in Los Angeles where there are more offices with these devices and more marketing efforts.”

- “I would say most patients are satisfied. Based on the number of patients who complain about other physicians, that has not increased, so I do think patients are being educated well and most get the expected results.”

Competitive Landscape

- “[Syneron’s] VelaSmooth, Cynosure, Zeltiq and BTL, are the current primary manufacturers. Everybody is considering providing a noninvasive fat reduction system—so companies like Cutera, Lumenis, Sciton are all looking into this area of noninvasive treatments. There will be a lot of completion. I think researchers will be coming up with, for example, different wavelengths or a different energy pattern distribution.”
- “It’s competitive but there’s still room for growth. There are companies such as [BTL’s] Vanquish, which was developed based on clinical results of their original Exilis skin tightening device but they saw its impact on fat. They had a small hand piece originally and now can treat bigger surfaces like the waist and hip with this new device.”
- “No one company is more aggressive than another.”
- “CoolSculpting’s strength is they have a lot of peer-reviewed papers. The company is focused on not just marketing but establishing scientific credibility. And they have done a pretty good job with service and training. Those go along way with doctor satisfaction. The disadvantages are cost of treatment, and time required for treatment.”
- “For the CoolSmooth Pro, we’ll know over time. If the probe cuts the time in half, for example, it could be very good for their product.”
- “The CoolSculpting University is a good idea. Any education is good. At our ASPAS meeting coming up in Montreal, the devices will be featured in our cosmetic course and practitioners can learn more. But not everybody can go to Montreal so having regional training opportunities is good. Although, overall, the learning curve isn’t that big.”
- “The company is dealing well with the issues—one is the procedure time [requirement]. Also, if they can produce the device at a lower price, that would improve sales.”

4) Spokesperson at RealSelf (consumer website—www.realself.com); repeat source

Consumer interest in noninvasive fat reduction continues to increase on this source’s website, growing 18% in 2014 year to year. Strong interest continues in 2015, as evidenced by the website’s all-time traffic high having posted in January 2015. Website data reveals increasing interest in CoolSculpting, with its “Worth It” ratings falling in the middle of consumer ratings, with Vaser liposuction, SmartLipo, Venus Freeze and BTL Industries’ Vanquish rating higher.

April 2014 Interview: Consumers increasingly seek online information, ratings and before and after photos as they evaluate cosmetic surgery techniques. Website data pulled shows increasing interest in CoolSculpting with its “Worth It” ratings falling in the middle of consumer ratings, with Vaser, Venus Freeze, SmartLipo and Cellulaze rating higher. BTL Industries’ Vanquish is receiving considerable buzz.

CoolSculpting System Sales

- N/A

CoolSculpting Procedure Growth

- “2014 showed an 18% year over year increase in interest in noninvasive fat reduction treatments. The growth has normalized for our website.”
- “CoolSculpting interest for 2014 was up 21% from 2013. In comparison, UltraShape was up 11% and VelaShape up 12%”
- “Vanquish is too new to have a 2014 over 2013 comparison. i Lipo was created in 2014, so I don’t have a stat on it.”
- “CoolSculpting currently has an all-time ‘Worth It’ of 69% and 65% based on 384 reviews in the last 12 months. Vanquish has a current worth it of 73% but 70% based on 58 reviews in the last 12 months.”

Competitive Landscape

- “Our current stats show the following noninvasive and less invasive fat reduction techniques were highest in consumer ratings: Vaser liposuction (85% with 491 reviews), SmartLipo (79% with 1481 reviews), Venus Freeze

CoolSculpting currently has an all-time ‘Worth It’ of 69% and 65% based on 384 reviews in the last 12 months. Vanquish has a current worth it of 73% but 70% based on 58 reviews in the last 12 months.

Spokesperson, RealSelf

Zeltiq's CoolSculpting

(78% with 346 reviews) and Vanquish (70% with 58 reviews). CoolSculpting and Cellulaze both have 69% (with 981 and 192 reviews respectively) followed by Exilis (63% with 85). Lower were UltraShape with 60% (with 28 reviews) Liposonix at 58% (with 106 reviews), and VelaShape at 39% (104 reviews).

- “Pricing continues to vary. For the above mentioned techniques, [average reported] pricing came to the following [from highest to lowest]: Cellulaze \$5775, Vaser lipo \$5475, Smart Lipo \$4925, CoolSculpting \$1700, Exilis \$2425, and Vanquish \$1375, and Venus Freeze - \$1175. i Lipo, which is not rated yet, has a reported cost of \$1425.”
- “We do continue to have a seasonal spike in the Spring. January was our all-time traffic high.”
- “[CoolSmooth Pro] is a new application of the same device, so will likely continue consumer momentum.”
- “As for other popular topics on our realself.com website, [Allergan, Inc.'s] injectable Voluma is big, as is hair restoration treatment, and lip augmentation.”
- “A report we commissioned and just released showed that one in five women (20.2M) report they are currently pursuing, or are planning to pursue plastic surgery, with 7% of women having pursued it in the past. Additionally, the report states, ‘At today’s rates, these women represent an estimated market of more than \$75 billion. Additionally, the 24% of women who are planning to seek help to change a body part through less invasive means (via dermatologists and medical spas) represent more than \$12 billion.’”

5) Industry specialist with previous marketing experience in body contouring

Barring “a new player” entering the noninvasive fat reduction arena, sales of existing technology likely won’t start “peaking out” for a couple of years. With its successful track record, CoolSculpting already has surpassed fad status. CoolSculpting Pro could reduce the number of machines doctors have to purchase.

CoolSculpting System Sales

- “There’s definitely a lot of demand [for noninvasive fat reduction].”
- “There’s been pent-up demand [for noninvasive fat reduction] on the patient side for quite some time [from] people who have been [holding off on getting it], especially people who didn’t want to undergo surgery.”
- “[According to] the latest statistics I looked at, there is a significant and growing population of overweight men and women, [people who fall in the overweight, but not obese, category. [These] are the candidates ... looking for noninvasive fat reduction because it [produces] kind of minimal results. They just want to get rid of fat in that one little area. So that definitely is playing into [demand] and the fact that you have new technologies out there that are being marketed and making a buzz around there [being] new ways to tackle this problem without getting cut.”
- “I would say [the noninvasive fat reduction market] is not all that competitive because CoolSculpting is kind of the go-to device right now. But as we know from aesthetics, things come and go pretty quickly. So I’d say the market is still hungry for that next innovation.”
- “The big advantage that CoolSculpting has on everybody is the walk-away procedure; that’s been a nice thing. It’s a long treatment but it’s a walk-away procedure and that has resulted in a large part of the market share. And people have described [the treatment] as more or less as pretty tolerable, so the fact that it takes multiple treatments isn’t such a big deal with that device because it is a walk-away type of a procedure, as well.”
- “I think [Zeltiq] has really dialed in [marketing CoolSculpting as a transformation process] as far as [setting] patient’s expectations. They really train people to manage expectations on outcomes, as well, and that’s a huge part of the messaging.”

I think [Zeltiq] has really dialed in [marketing CoolSculpting as a transformation process] as far as [setting] patient’s expectations. They really train people to manage expectations on outcomes, as well, and that’s a huge part of the messaging.

Industry Specialist, Previous Marketing Experience in Body Contouring

CoolSculpting Procedure Growth

- “[As for looking for a sales peak in the noninvasive fat reduction market], I’d say based on everything that I’ve read, in the U.S., you’ll start seeing things peeking out around 2017 or so. That’s probably the spot where, if there’s not a new player in the game, you’ll start seeing existing technology start to peak out. But that being said, if there are some new break-through technologies, that could change the game and cause another spike in sales because people will pitch the old stuff and buy the new stuff.”

Zeltiq's CoolSculpting

- “You are already starting to see some CoolSculpting systems turn over. I even see people posting ads for CoolSculpting now to get rid of them because it's considered old technology already. I even saw a posting on LinkedIn where someone was offering to sell their CoolSculpting system. I think that has to do with the differentiation piece of it.”
- “One big thing is that doctors always have to differentiate themselves. So even if you really saturate the market with CoolSculpting systems, a new player will come in and actually tackle some additional physicians who didn't want to buy [CoolSculpting] because [the physicians] don't want to be just like everyone else [and have CoolSculpting].”
- “[CoolSculpting] has grown beyond a fad already. A fad comes and goes; these guys have been growing strong for the past three years. They are at a place no one ever thought they'd get to. I think they have a strong business model.”
- “They took a piece of the market and focused on it and they are going to continue to grow it. ... They have FDA clearance for abdomen, thighs and love handles (or the flanks). There are a lot of additional areas that they can get cleared for.”
- “Definitely yes, absolutely [I think CoolSculpting will continue to grow or propel system sales over the next six to 12 months].”

Competitive Landscape

- “I'd say the number one product is CoolSculpting. They have done phenomenally well. I'd say they own most of the market share. Then there are a couple of smaller players who interestingly have been able to take over some share. One is BTL and the other is probably Venus. I'd say they each have 5% of U.S. market share. It's hard to say globally because things aren't reported the same way. Asian Pacific is a huge market, Europe is not. I'd say that CoolSculpting has a smaller presence in Asia Pacific. It just hasn't done well there.”
- “I don't know enough about CoolSmooth Pro so I'd just really be speculating [about its impact]. But I know that two of the biggest challenges that CoolSculpting has is that it's a long treatment, an hour per area; so if you want multiple areas done, it's quite an investment of time. So if they are able to get it significantly down, that means that people will be able to purchase less machines because right now they need to purchase two and even three machines to actually get the patient out of there in a couple of hours by doing all the areas at once. So I'd say it has a significant impact on the economics for the physicians as far as how many machines they need to buy. As far as how they treat the patients, I'd say it would have an impact on patients and the fact that everybody can treat more patients much more quickly even if they don't have multiple machines.”

6) Industry practice management consultant; repeat source

This source reports that she received CoolSculpting treatments and didn't think the outcome merited the price. She questions how much physicians really follow-up with patients about how well the treatment worked. CoolSculpting ranks as the market leader, in her view.

April 2014 Interview: This source said that a lot of physicians she has spoken with are holding off on buying noninvasive fat reduction systems pending additional and more impressive treatment outcomes. They also don't want to end up with a quickly outmoded system. Tying up an exam room with two-hour CoolSculpting treatments can be a problem for practices.

CoolSculpting System Sales

- “We see a definitive trend that noninvasive everything else [medical procedures] is on the rise. Thus, it should follow that an alternative to lipo would see increased interest.”
- “Unless [noninvasive fat reduction systems] start showing some amazing results, I think it could [be] worrisome.”
- “CoolSculpting is, in my opinion, the market leader.”
- “I don't know that [CoolSculpting] is on the wane.”
- “I say this as a patient. I did not feel that the result was worth the money. And, then you must consider the time. If there is only one machine, you are there for two hours if you want your left side to match your right!”
- “The physicians who have this technology have little patient contact before or after in my experience. I'm not willing to say that most of them are really in touch with the results.”
- “Inherent in the technology is a gradual change. That's hard for patients to assess. I had the treatment in two offices—not one followed up with me ... about my satisfaction with the results.”

Zeltiq's CoolSculpting

- “[CoolSmooth Pro’s] shorter times will for sure be a plus!”

CoolSculpting Procedure Growth

- N/A

Competitive Landscape

- N/A

Secondary Sources

The following ten sources discuss CoolSculpting system sales, procedure growth or decline, and CoolSculpting pricing.

CoolSculpting System Sales

Zeltiq earnings grew 57% year to year, and revenue grew 44% in Q4. Revenue growth is expected to cool off to a still-impressive 30% growth rate for 2015. Zeltiq competitors are seeing modest demand and are not a threat to CoolSculpting in the short-term. Zeltiq will see more growth opportunities as CoolSculpting is approved for more types of treatment and expands internationally.

Jan. 29, 2015 Fierce Medical Devices [article](#)

Zeltiq pre-reported its 2014 earnings, which increased 57% over the previous year, however revenue growth rate is slowing and will likely only increase 30% in 2015.

- “At the [Morgan Healthcare] conference, Zeltiq pre-reported its 2014 earnings, which it pegged at \$175 million to \$176 million. That’s a 57% increase over the prior year. It reported an installed base of almost 3,200 systems, with 1.5 million treatment cycles. The company gets about \$125 per treatment cycle.”
- “But its revenue growth rate is slowing. In 2015, Zeltiq anticipates revenue of about \$230 million, which would be a gain of more than 30%. It expects 25% of revenue to come from outside the U.S., with about half of revenues coming from consumables. That gives it a gross margin of 71%.”

Jan. 13, 2015 Benzinga [article](#)

Zeltiq’s CEO stated revenue for its most recent quarter increased 44% year to year. Zeltiq will put much of its investible capital into play by expanding its sales force.

- “Mark Foley, President and Chief Executive Officer, said, ‘Our preliminary results for the fourth quarter and full year 2014 demonstrate the outstanding execution of our organization as we delivered another year of significant growth. We expect to recognize revenue in the quarter that represents an approximate 44% year-over-year growth rate which would result in an approximately 57% year-over-year growth rate for the full year 2014.’”
- “Foley continued, ‘Similar to 2014, we plan to front-end load our investments in 2015, in order to take advantage of the large market opportunity, support our growing account base and drive robust revenue growth through 2015 and beyond. We have already hired nearly all of the planned sales force additions for 2015 and just concluded our Global Sales Meeting last week.’”

Jan 9, 2015 StreetInsider [article](#)

A Stifel analyst believes Zeltiq will not face any near-term competitive threats. Demand for competitor Syneron’s UltraShape device proved modest at best. This analyst believes that some UltraShape systems currently placed have yet to be sold.

- “Stifel analyst Jonathan Block ... said several data points increase their conviction that Zeltiq’s near-term growth trajectory will not be hindered due to emerging competition.”
- “Specifically, he pointed to: (1) Physician diligence showing modest demand for Syneron’s new noninvasive body contouring UltraShape device, despite our checks targeting 32 VelaShape (skin tightening) doctors, arguably the easiest subset of physicians for Syneron to penetrate; (2) Our proprietary U.S. UltraShape practice locator, which now totals 59 practices, a modest increase from our mid-November checks considering the early stages of the product launch, and the fact that we believe some systems are currently placed yet to be sold.”

Zeltiq's CoolSculpting

Oct. 27, 2014 The Motley Fool [article](#)

CoolSculpting system sales will increase as the FDA approves its use on more parts of the body. Zeltiq has only scratched the surface for its international sales opportunities.

- “The FDA cleared CoolSculpting to treat flanks (love handles) in this country in 2010. It followed that up with getting the green light to tackle abdomens. The FDA cleared CoolSculpting’s use on thighs this summer.”
- “Growing its range of procedures is important, giving potential customers more options for future treatments. These machines are already being put to good use. The 2,562 CoolSculpting systems delivered 166,116 revenue cycles during the second quarter, and that figure likely expanded during the third quarter.”
- “There is also a great opportunity to continue to expand its international reach. Zeltiq’s international revenue has more than doubled through the first half of the year, but it still only made up 23% of the total revenue mix.”
- “Zeltiq may not have a lot to say on the potential of broadening CoolSculpting’s treatment applications, but it should continue to post heady international growth. A little perspective here would be welcome in assessing Zeltiq’s ceiling.”

Procedure Growth/Decline

Zeltiq’s CoolSculpting is becoming more popular with dermatologists and plastic surgeons. Men are known to seek CoolSculpting more than other fat removing treatments. Deloitte named Zeltiq the fastest growing medical device company in 2014.

July 11, 2014 Hamptons-Magazine.com [article](#)

Plastic surgeons and dermatologists in the Hamptons agree that Zeltiq’s CoolSculpting is one of the more popular non-surgical fat removing treatments.

- “I pride myself on the research I do in choosing which technologies to bring to my practice,” [Dr. Kenneth Mark, plastic surgeon] says. ‘The major ones I offer—Ultherapy, CoolSculpting, and Mixto Fractional CO2 Laser—are all unique game changers in the results they deliver.’”
- “Ultherapy and CoolSculpting are the most popular as both have no downtime, but more of my patients than ever are still wanting to do the Mixto Fractional CO2 Laser, even though the skin can peel for five to seven days.”
- “Summer Must-Have: ‘During the summer, Botox and dermal fillers are always in hot demand. Everyone wants to look rested, refreshed, and at their best. CoolSculpting treatments for noninvasive fat removal are very popular to get in shape for bathing suit season,’ says [Dr. Elliot Weiss, dermatologist].”

Jul. 7, 2014 Mayoralderm.com [article](#)

The entire non-surgical cosmetic treatment market is growing, as patients report material results without having to be cut or poked. CoolSculpting has attracted a large number of male patients.

- “Over the past couple of years, non-surgical cosmetic treatments have taken over the world by storm because not only do they give incredible results, but they do it without any pricks or pokes. While some of us may believe these types of treatments are on the rise for women, they are actually very popular with men and continue to grow [in] popularity as time goes on. One main treatment that many men find themselves gravitating toward to these days is CoolSculpting. This treatment can instantly fight off extra puffiness of the skin without a man needing to go under the knife to see results.”
- “There are several reasons why this type of nonsurgical body-contouring has become so popular with men, and it involves much more than just not requiring any surgery. Here are a few other reasons for the rising popularity of CoolSculpting for men:”
 - “Quick and easy: Normally, a man can go right back to work after he has had a treatment done so he doesn’t have to worry about taking time off work to recuperate. A man can easily leave work for an hour, get the treatment done and then head right back to work without having the appointment take up his entire day.”
 - “Doesn’t cost as much as going under the knife.”
 - “There is no down time after the treatment is completed so men don’t have to worry about being bruised or cut up.”

Zeltiq's CoolSculpting

Nov 14, 2014 Newdayshape.com [article](#)

CoolSculpting led Zeltiq to be named the fastest growing medical device company in 2014. Zeltiq's CEO stated the first place rating is attributed to CoolSculpting's clinical efficacy.

- "Zeltiq's CoolSculpting named fastest growing medical device company in the U.S. in 2014."
- "CoolSculpting has been so popular and effective in helping individuals eliminate unwanted fat that Zeltiq, the company responsible for manufacturing the machines, has been named the fastest growing medical device company in Deloitte's 2014 Technology Fast 500."
- "'Our first place ranking can be directly attributed to the clinical efficacy of our unique CoolSculpting technology,' explained [Mark Foley, President and Chief Executive Officer], in an article published on Market Watch."
- "1.5 million CoolSculpting treatments have been performed worldwide, and the number is only expected to grow as more patients opt for CoolSculpting instead of liposuction. 150,000 patients are expected to undergo the procedure this year alone. With so many innovative products on the market, it is a testament to CoolSculpting's effectiveness and customer satisfaction rates that has allowed it to rank so high."

Procedure Pricing

CoolSculpting costs approximately \$950 AUD in Australia and SGD 800–SGD 1,200 in Singapore for the initial procedure. Beauty salons have been discovered selling a CoolSculpting knockoff procedure for SGD 88. CoolSculpting the inner and outer thighs in the U.S. will cost \$3,000–\$4,000.

April 5, 2014 PerthNow.com [article](#)

In Australia, CoolSculpting can run \$950 AUD per treatment for the first two sessions, \$850 AUD for a third treatment and \$750 AUD for every subsequent treatment.

- "A consultation with Dr. Garry Cussell at The Facial Rejuvenation Clinic, in Sydney, reveals that I'm suitable for the procedure, which is designed for patients who fall within a healthy weight range but wish to target stubborn midriff, thigh and upper arm bulges."
- "The process involves having two treatments three months apart, with each lasting a few hours, and optimal results are seen about eight weeks later."
- "It costs from \$950 AUD per treatment for the first two sessions, \$850 AUD for a third treatment and \$750 AUD for every subsequent treatment."

Sept. 19, 2014 Luxury Haven [blog](#)

In Singapore, CoolSculpting procedures cost SGD 800–SGD 1,200 at clinics. The blogger's procedure cost SGD 856 for one session. Because she had two areas done on her stomach, the total cost was SGD 1,712. Some beauty salons offer a copycat version of CoolSculpting for just SGD 88 per session.

- "Over at EHA Clinic, I was really thrilled to discover that I could eliminate stubborn fats without surgery or downtime with the #Zeltiq Fat Freeze CoolSculpting, a safer option for people like myself. It's just perfect for those who want to reshape their body quickly!"
- "This technology is only available at medical clinic, although I've heard of some beauty salons offering CoolSculpting for as cheap as SGD 88 for one part of your body, compared to SGD 800–SGD 1,200 done by professional doctors."
- "'Why such a great difference in price?' I asked Dr. Tam. It seems that these beauty salons use copycat machines that may not have the built-in safety measures to automatically shut down should the temperature falls below the harmful level."
- "Also, I heard that those who went for the SGD 88 trials ended up signing up a package of 20 sessions! That's almost SGD 2K, which is equivalent to the price you're paying for a professional doctor's service."
- "CoolSculpting by Zeltiq costs SGD 856 per area treated over at EHA Clinic, and only one session is needed! I had two areas done on my tummy, hence the total cost is SGD 1,712. I'm fully satisfied with my results! If you're also thinking of trying CoolSculpting, choose wisely. It's better to be safe to avoid unnecessary complications."

May 28, 2014 AtranMD.com [blog](#)

CoolSculpting on the outer thighs costs \$1,500–\$2,000 at some clinics. Adding the inner thighs could bring the total cost of a complete thigh job to \$4000.

Zeltiq's CoolSculpting

- “[Dr. Ariel Ostad M.D., dermatologic surgeon] assures it’s as easy and painless as it sounds. With no incisions or anesthesia needed, the only issues CoolSculpting patients need to worry about are some possible light bruises (though unlikely), the big time commitment (you’ll need to schedule at least two treatments), and being a little poorer. Outer thighs alone will cost you between \$1,500 and \$2,000, so add inner thighs and you could be out up to \$4,000.”
- “It’s tempting to save and sign up for CoolSculpting. But there’s something important to consider first: Before Photoshop changed society’s perception of the female body, would you have ever noticed this so-called thigh gap, let alone coveted it? Make no mistake, this is a 100 percent fabricated look—seamlessly edited to perfection on screens, in print and now in doctor’s offices.”

Additional research by Renee Euchner, Linda Richards, Karen Lusky and Pam Conboy.

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