

Hair Loss Medication Market 2020 Global Trends, Share, Growth, Analysis, Opportunities and Forecast To 2026

A new market study, titled "Discover Hair Loss Medication Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

PUNE, MAHARASTRA, INDIA, December 3, 2020 /EINPresswire.com/ -- Summary:

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Introduction

Hair Loss Medication Market Overview:

Hair-loss also known as alopecia or baldness is a medical condition that refers to loss of hair from head or any part of the body. It causes clumps of hair to fall out which leads to hairless patches on scalp or other areas of the body. Hair-loss occurs in both male and female regardless of their age. It is of five types, alopecia areata, androgenic alopecia, cicatricial alopecia, traction alopecia, and alopecia totalis. Androgenic alopecia is commonly known as male pattern baldness and female pattern hair loss. There are very few approved treatment drugs for the treatment of hair-loss.

According to American Hair Loss Association, by the age of 50, about 85% of men and 40% of women experience thinning hair in US. Hair-loss is mainly genetical but can be caused by some other factors like sedentary lifestyle, unhealthy diets, ageing and hormonal imbalance and increasing chronic disease like arthritis, cancer, hypertension and depression. Prevalence rate of hair-loss is high among working age population. As per International Society of Hair Restoration Surgery, 84.6% of individuals who got hair-loss treatment in 2018 was due to genetic hair loss. According to U.S. Foods and Drugs Administration (FDA), over 800 thousand patients are seeking some kind of treatment for hair loss worldwide.

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Global Hair Loss Medication Market Drivers:

The major drivers driving the market are changing lifestyle pattern, adoption of hectic schedule that increases stress levels, which in turn results in frequent hair loss at earlier stage among the young population, growing disposable income and increased emphasis on appearances.

According to National Alopecia Areata Foundation (NAAF), the prevalence of hair loss has increased in the age group of 10 to 25 years in the last decade and around 60% of this age group suffers from hair-loss. As per American Hair Loss Association, more than 66% of men below the age of 35 experienced hair loss problems in the year 2018. Besides, about 85% of the men below the age of 55 expected thinning of hair. More than 21 million women are suffering from severe hair loss problems with about 40% of them getting active treatments.

Global Hair Loss Medication Market Restraints:

The presence of alternative treatment option for hair-loss such as hair transplant surgery, laser and light-based therapies and high cost of medication are going to restrain the market in the forecast period.

Global Hair Loss Medication Market Segmentation:

The global hair loss medication market is segmented by drug type as Vasodilators (Minoxidil), 5-Alpha Reductase Inhibitors (Finasteride), Corticosteroids, Immunosuppressants (Cyclosporine) and others, by gender as male, female and children, by route of administration as oral, topical and injectable and by distribution channel as hospital, retail pharmacies, online pharmacies and others.

According to the data published by National Center for Biotechnology Information (NCBI), in 2018, Minoxidil was the most prevalent drug type used in hair loss disorder with around 2% population consumption worldwide.

Global Hair Loss Medication Market Geographical Analysis:

Geographically, the global hair loss medication market is divided into North America, Europe, South America, Asia-Pacific and rest of the world.

North America is having a huge market for hair loss medication and is going to dominate the market over the period of forecast followed by Europe. According to American Hair Loss Association more than 80 million men and women are suffering from hair loss problems in the US alone. There are many positive initiatives taken by organizations such as NAAF and the American Hair Loss Association. The Children Alopecia Project by American Hair Loss Association is dedicated towards making investments in Children Support Groups and promote research and development activities in hair-loss treatment for children.

Bald Truth is a radio program that is spreading awareness about the different types of alopecia affecting people and about the different products used for the effective treatment of alopecia that are currently available in the market. Rapunzel Project is another initiative by American Hair Loss Association that is dedicated towards preventing hair loss in chemotherapy patients.

According to the Eurostat, the population in European Union between 15-64 years is expected to decline by 2060, while the population above 60 years is expected to grow from 18% to 30%. Similarly, in America, the aging population is forecasted to be doubled by 2060 to reach 98 million. Increased hair loss problems due to aging has strongly affected the market growth.

Global Hair Loss Medication Market Competitive Analysis:

Cipla, Merck & Co., Johnson & Johnson, Lifes2good, Dr. Reddy's Laboratories, Sun Pharma, Kirkland Signature, Histogen Inc., GlaxoSmithKline plc. and L`Oreal S.A. are some of the major players in the market.

In May 2018, Histogen, Inc., received approval of its investigational new drug application from the U.S. Food and Drug Administration (FDA) to study its lead product Hair Stimulating Complex

(HSC660) in female diffuse hair loss. HSC660 is an investigational injectable treatment for alopecia and is expected to get FDA approval in near future.

In April 2018, Concert Pharmaceuticals, Inc., finished patient recruitment for Phase 2a trial evaluating CTP-543 for the treatment of moderate-to-severe alopecia areata.

In January 2018, Concert Pharmaceuticals, Inc., a U.S.-based company received Fast Track designation from U.S. Food and Drug Administration (FDA) for its novel product CTP-543. CTP-543 is a novel, oral Janus kinase (JAK) inhibitor for the treatment of moderate-to-severe alopecia areata.

In January 2018, HCell Inc., a Texas-based biotechnology company received Orphan Drug Designation (ODD) for HC017AA drug from U.S. Food and Drug Administration (FDA). HC017AA is an underdevelopment drug indicated for non- surgical treatment for Alopecia Areata in Pediatric Patients

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