

Hormonal Contraceptive Market Like to Cross \$16,018 Million by 2023

Government initiative to spread awareness towards the benefits of family planning & birth control and hormonal contraceptive methods for market growth

PORTLAND, OR, UNITED STATES, December 8, 2020 /EINPresswire.com/ -- Global [hormonal contraceptive market](#) accounted for \$13,924 million in 2016, and is estimated to reach \$16,018 million by 2023, registering a

CAGR of 1.9% from 2017 to 2023. North America is the highest contributor in the hormonal contraceptive market in 2016; however, Asia-Pacific is expected to witness the highest growth rate during the forecast period.

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Hormonal contraception acts on the endocrine system to prevent unwanted pregnancy. Synthetic forms of naturally occurring hormones such as progestin and estrogen are used to prevent ovulation and avoid fertilization. These forms of birth control methods also change the environment of the uterus, making it unfavorable for fertilization. Hormonal contraceptives are available in a variety of forms such as patches, pill, injection, and rings, which are safe and reliable forms of hormonal contraceptives to prevent pregnancy.

The major driving factors of the hormonal contraceptive market are increase in focus towards family planning, health issues associated with teenage pregnancies, increase in awareness about modern contraception methods, and rise in use of oral pills as a key method to prevent unplanned pregnancy. The advancement in hormonal contraception with better efficacy and fewer side effects further boost the market growth. However, availability of alternate contraceptive methods, health risks associated with the use of contraceptives, and lack of social acceptance adversely affect the market growth.

Among the product, oral contraceptive pill is the dominant segment, as these pills are easily available and have high success rate of up to 99% to prevent pregnancy. However, vaginal ring register the highest growth rate, due to the ease of usage and fewer side effects caused by it.



Combined hormonal contraceptive is the dominant segment in the hormonal contraceptive market, due to the wide availability of combined hormonal contraceptive along with better efficiency to prevent pregnancy.

In 2016, North America was the major revenue generator, owing to increase in awareness towards the benefits of using hormonal contraceptive, high prevalence of unwanted pregnancy, and favorable regulatory scenario. However, Asia-Pacific is expected to witness the highest CAGR during the analysis period, due to presence of populace countries such as India and China where there is greater need to control the growing population.

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Key Findings of the Hormonal Contraceptive Market:

- Vaginal rings is projected to grow at the highest rate during the analysis period.
- North America dominated global hormonal contraceptive market in 2016, and is projected to continue its dominance in future.
- China is expected to grow at the highest rate in the Asia-Pacific region during the forecast period.
- Hospitals is the largest contributor among the end user segments in 2016.
- The 15-24 years age group segment generated the highest revenue, and is expected to continue its dominance in future.

The key players operating in the global hormonal contraceptive market include the Female Health Company, Teva Pharmaceutical Industries Limited, Bayer AG, Pfizer, Inc., Mylan N.V., Johnson & Johnson, Ansell LTD., Mayer Laboratories, Merck & Co., Inc., and Church & Dwight, Co., Inc.

Other prominent players in the value chain include Reckitt Benckiser Plc., Warner Chilcott Company, BioSante Pharmaceuticals Inc., HLL Lifecare Limited, Boehringer Ingelheim GmbH, Watson Pharmaceuticals, Inc., V-Care Pharma Pvt. Ltd., Vardhman Life Care Pvt. Ltd., Cipla Limited, and others

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