

Contraceptives Market Size Hits USD 29,629.4 million in 2028 | Exclusive Reserach by The Insight Partners

Intrauterine product (IUDs) Segment by Type is Expected to Witness Rapid Growth During Forecast Period

NEW YORK, UNITED STATES, April 6, 2022 /EINPresswire.com/ -- According to The Insight Partners new research study on "[Contraceptives Market Forecast to 2027 - COVID-19 Impact](#)

and Analysis - by Product, End User and Distribution Channel," the market is expected to reach US\$ 29,629.4 million in 2028 from US\$ 20,825.0 million in 2020; it is estimated to grow at a CAGR of 8.0% from 2021 to 2028. The report highlights key driving factors and prominent market players along with their developments in the market.

Traditional contraceptives such as IUDs are invasive, and birth control pills may cause side effects such as high menstrual bleeding, acne, and hormonal imbalance. The demand for alternative options has led to the emergence of digital technological contraceptive solutions that allow women to plan family without harmful side effects. Many web-based applications are being launched frequently, which provide hormone-free family planning options. Contraception-focused smartphone apps use algorithms to track entered fertility signs over time, then alert users to avoid intercourse on their peak fertility days.

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In 2018, the Natural Cycles app received the FDA approval and became the first direct-to-consumer digital birth control app, to lead the way of non-hormonal and non-invasive birth control options. Natural Cycles' approval is based on the study of more than 15,000 women and 180,000 cycles, and it claims a 93% success rate, the same as a contraceptive pill. On March 1, 2021, another digital birth control app—Clue—received an FDA clearance and to become the second contraceptive app. Pexxi, founded in 2018, offers a personalized oral contraception service by combining data from an online questionnaire and hormone test kits to predict the



best pill for individual women. The company also offers monitoring services to help women to track the effects of the pill over time. In case of any side effects on health due to birth control pills, it can offer alternative suggestions. A mobile application by Ovy, a German startup, effectively tracks menstrual cycles and enables women to understand their fertility cycles. The Ovy Bluetooth Basal Thermometer integrates daily temperature data with the Ovy app to provide insights into ovulation cycles and fertility levels and to predict the next period dates.

Geographically, the contraceptives market is segmented into North America, Europe, Asia Pacific, the Middle East and Africa, and South and Central America. North America held the largest market share in 2019. In North America, the US is the largest market for contraceptives. The growth of the market in the region is attributed to the presence of key market players and their product development. In addition, the escalating prevalence of sexually transmitted diseases is further contributing to the growth of the market in North America.

Bayer AG; Cooper Companies, Inc.; Merck & Co., Inc; HLL Lifecare Limited; Church & Dwight, Inc.; Pregna International Limited; Mayer Laboratories, Inc.; Medicines360; Prosan International B.V.; and Cupid Limited are among the leading companies operating in the contraceptives market.

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Based on product, the contraceptives market is segmented into condoms, intrauterine product (IUDs), vaginal rings, implants, patches, diaphragms, emergency contraceptives, sponges, and others. The condoms segment held the largest share of the market in 2020, whereas the intrauterine product (IUDs) segment is anticipated to register the highest CAGR in the market during the forecast period.

Companies such as Bayer AG, Cupid Limited and others have been implementing various strategies that have helped the growth of the company and in turn have brought about various changes in the market.

Below is the list of the growth strategies done by the players operating in the Contraceptives market

In Sep-2020 - Bureau of Reproductive Health, Department of Health, Ministry of Public Health, and Bayer Thai Co., Ltd., join a collaboration international campaign to reduce unplanned pregnancies among Thai teens as well as promote awareness of effective birth control methods to improve quality of life on World Contraception Day 2020

In Aug-2018 - Luye Pharma Group Ltd. agreed to acquire the global rights to hormonal contraceptive Apleek from Bayer AG.

In Sep-2017 - The Cooper Companies, Inc. has entered into a definitive asset purchase

agreement with Teva Pharmaceutical Industries Ltd. to acquire the global rights and business of its PARAGARD Intrauterine Device (IUD) in a \$1.1 billion cash transaction.

In Aug-2020 - Cupid Limited, has received USFDA approval for the additional variants of Cupid male contraceptives. The company has received USFDA nod for the additional four variants to market them in the United States. Earlier, the company had received USFDA approval for one variant of male contraceptives

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