

Hormonal Contraceptives Market Outlook and Opportunities in Grooming Regions: Edition 2030

Hormonal Contraceptives Market | North America would exhibit the highest CAGR of 8.0 % during 2021-2030

PORTLAND, OREGON, UNITED STATE, September 1, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "hormonal contraceptive Market by product type, hormones, age group, end user: global opportunity analysis and industry forecast, 2021-2030," The global hormonal contraceptives market size was valued at \$ 15,026.23 million



in 2020, and is projected to reach \$ 20,672.64 million by 2030, registering a CAGR of 3.3% from 2021 to 2030

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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 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. Unplanned pregnancy is more prevalent among poor and low-income population. Contraceptive drugs & devices play a major role in prevention of unwanted pregnancy. Apart from government bodies, several nonprofit organizations impart education and awareness among the population.

On the basis of type, the global hormonal contraceptives market is categorized into oral contraceptive pills, injectable birth control, emergency contraceptive pills, vaginal rings, and transdermal patches. Oral contraceptive pills are expected to dominate the market throughout the forecast period, owing to rise in focus on family planning among people and continuous

support from the government. Furthermore, advancements in hormonal contraception such as advent of hormonal patches, implants, and other innovative drug-device combination products fuel the market growth. Moreover, several pharmaceutical companies focus on developing products for treatment of hormonal contraceptive, which is expected to drive growth of the market during the forecast period.

On the basis of hormones, the combined hormonal contraceptive segment accounted for a major share of the share in the global hormonal contraceptives market in 2020. This segment is expected to exhibit a prominent growth rate, owing to wide availability of combined hormonal contraceptive along with better efficiency to prevent pregnancy.

Key Findings Of The Study

By Product type, the oral contraceptive pills segment is expected to experience rapid growth in the hormonal contraceptive market, and is projected to grow at a CAGR of 2.7% from 2021 to 2030

By hormones, combined hormonal contraceptive segment is projected to grow at a CAGR of 2.9% during the forecast period.

By age group, 15-24 segment is expected to experience rapid growth in the hormonal contraceptives market, and is projected to grow at a CAGR of 3.7% from 2021 to 2030 By end user, household segment is projected to grow at a CAGR of 3.6% during the forecast period

Region wise, Asia-Pacific is expected to experience growth at the highest rate, registering a CAGR of 4.5% during the forecast period.

Increase in focus toward family planning, health issues associated with teenage pregnancies, increase in awareness regarding modern contraception methods, and rise in use of oral pills as a key method to prevent unplanned pregnancy are expected to drive the market growth. In addition, advancements in hormonal contraception with better efficacy and fewer side effects further boosts the market growth. However, availability of alternate contraceptive methods, health risks associated with the use of contraceptives and lack of social acceptance restricts the market growth.

Key Market Segments

By Product Oral Contraceptive Pills Injectable Birth Control Emergency Contraceptive Pills Vaginal Rings Transdermal Patches By Hormones Progestin-only Contraceptive Combined Hormonal Contraceptive By End User Hospitals Household Clinics

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KEY PLAYERS

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