

\$2.51 Billion Growth for Laser Hair Removal Market Size to Hit 15.7% CAGR by 2031

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-- Laser hair removal is a non-invasive aesthetic procedure used to remove unwanted hair from face, legs, chins, abdomens, stomachs, arms, underarms, bikinis and other areas by using concentrated beams of light. The procedure uses laser light to penetrate the hair follicles, which heats up the follicles and damages them, inhibiting new hair growth. There are different types of laser hair removal procedures, which include alexandrite laser hair removal, diode laser hair removal ruby laser hair removal and Nd:YAG system.



LASER HAIR REMOVAL MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Laser hair removal market is expected to reach **\$2.51 Billion** in 2031

Growing at a **CAGR of 15.7%** (2022-2031)

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Laser Hair Removal Market

The increase in the size of the global laser hair removal market is due to the increase in the number of laser hair removal procedures, increase in the number of product launches and product endorsements in the field of laser hair removal treatment and increasing personal awareness among young people about physical appearance. In addition, the increase in the desire for quality causes an increase in the acceptance of laser hair removal treatment in women. Therefore, it is expected that this will increase the growth of the laser hair removal market. For example, according to the International Society of Aesthetic Plastic Surgery (ISAPS), in 2020, 1,837,052 hair removal procedures were performed worldwide. According to the same publication, it was also reported that approximately 1,538,982 hair removal procedures were performed on women. Additionally, according to the American Society of Plastic Surgeons (ASPS), 635,618 hair removal procedures are performed in the United States. According to the same publication, 84% of hair removal procedures are performed on women. Hormonal changes in the female population lead to an increase in unwanted facial hair, which increases the demand for laser hair removal treatments.

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Some of the major companies that operate in the global laser hair removal market include

Moreover, the global laser hair removal market is driven by factors such as increasing sedentary lifestyles, high concern for physical appearance, rise in celebrity and female employment and increasing potential income. In addition, the increase in the number of laser hair removal companies for launching products in the laser hair removal industry is driving the market growth. For example, in February 2020, Bison Medical, a medical device manufacturer, announced the release of a two-mode Accento N dual alexandrite laser that consists of a 755 nm pulsed alexandrite laser and a 1064 pulsed Nd:YAG laser. nm used for hair removal. and pigmented lesions. Also, the increase in the acceptance of various initiatives such as collaboration and cooperation among major players in the field of cosmetic procedures is driving the growth of the laser hair removal market. For example, in January 2021, Candela Syneron, a health company, announced a partnership with Merz Aesthetics, the largest health care company in the world, to offer the widest portfolio of health care products. Rising self-awareness among young people about beauty is fueling demand for laser hair removal treatments.

On the other hand, high cost of laser hair removal process is expected to restrain the market growth. In addition, risks associated with laser hair removal procedures such as skin irritation, temporary discomfort, redness and swelling, and pigment changes hinder the growth of the laser hair removal market.

The laser hair removal market is segmented into Type, Gender, Age group and End User.. On the basis of type, the market is segmented into alexandrite laser hair removal, diode laser hair removal and others. Others include ruby laser hair removal, and Nd:YAG system. By gender, the market is bifurcated into male and female segment. On the basis of age group, the market is divided into 13 to 29, 30 to 54, and 55 to 69. On the basis of service provider, the market is segmented into hospitals, clinic and others. Others segment includes beauty salon and at home. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The alexandrite laser hair removal segment dominated the market in 2021 and is expected to continue this trend during the forecast period, owing to the increase in adoption of the alexandrite laser hair removal system. On the other hand, the diode laser hair removal segment is expected to witness a significant market share during the forecast period, owing to technological advancements in the field of aesthetics.

The female segment dominates the market in 2021 and is expected to continue this trend during the laser hair removal market forecast, due to the increase in the number of women regarding

physical appearance and increase in the number of laser hair removal procedures in professional women.

The 30 to 54-year-old segment dominates the market in 2021 and is expected to continue this trend during the forecast period, due to the increasing amount of money to be withdrawn from the population. increase in laser hair removal procedures among the population aged 30 to 54. However, the 13 to 29 segment is expected to witness significant growth during the forecast period, due to the increase in demand for personal appearance .

The North American market is the largest, in terms of revenue among other regions in 2021, due to the increase in the number of laser hair removal procedures, technological advancements and the presence of major players. On the other hand, Asia-Pacific is the second largest contributor to the market in 2021 and is expected to register the fastest CAGR during the forecast period, due to the increase in the population about the availability of mobile services. increased disposable income.

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