

Hair Wigs and Extensions Market Worth \$19.12 Billion by 2028 – Exclusive Market Research Report by Arizton

Demand for premium-quality hair products influencing manufacturers to set up production facilities in Asian Countries.

CHICAGO, ILLINOIS, UNITED STATES, March 27, 2023 /EINPresswire.com/ --According to Arizton's latest research report, the <u>hair wigs and extensions</u> <u>market</u> will grow at a CAGR of 16.06%



during 2022-2028. The US is the leading country globally in the hair wigs and extensions market.



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Robert, Lead Analyst

Hair wigs and extensions can be made using human hair or synthetic fibers resembling human hair. An increasing number of customers demanding hair extensions or wigs for beauty or functional purposes has been driving the industry over the last few years. Native Africans and people of African descent are the largest hair wigs and extensions consumers. The global demand for premiumquality hair products is influencing manufacturers to set up

production facilities in Asian countries, mainly in China and India, and offer hair wigs and extensions at lower prices than in international markets. The number of African-descent women with thinning hair, men suffering from receding hairline, and male pattern baldness is at par with consumers in the US and European nations.

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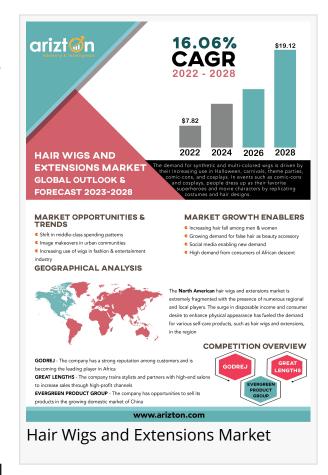
Increasing Use of Wigs in the Fashion & Entertainment Industry Boosting the Market Growth

Many celebrities, actors, and models have recently admitted to using hair wigs. This is an important trend in the industry as the effect of celebrities openly wearing hair wigs represents

an upturn among users to wear wigs for nonfunctional reasons. This recent interest in hair wigs also normalizes their adoption and removes the taboo of using wigs. The adoption of hair wigs is also gaining support from social media platforms, such as Instagram, by breaking the conventional stigmas associated with using wigs in the beauty and fashion industry. Such factors have given an unprecedented growth opportunity for the hair wigs and extensions market.

Increasing Hair Fall Among Men & Women Creating Huge Demand

Currently, hair loss is a severe health issue. Hectic lifestyles and improper consumption of essential nutrients adversely affect the human body. Alopecia, receding hairline, and pattern baldness are more common in men, while hair thinning is more common among women. Androgenetic alopecia is a frequent form of hair loss in both women and men. The cultural



use of wigs was prevalent during the industrial revolution among the rich male populace and officers of certain ranks, such as lawyers and judges. Presently, hair wigs and extensions are mainly used for beautification and functional purposes. Such factors influence the growth of the global hair wigs and extensions market.

Image Makeovers in Urban Communities is One of the Emerging Trend

According to Arizton, the increasing demand for hair products in urban areas directly results from more customers opting for hair wigs and extensions. However, peer pressure, which is more of an indirect factor, is a vital aspect driving industry growth. The desire to fit in society and with peers is more common among women from affluent backgrounds, where one is constantly trying to outdo the others in terms of physical appearance and beauty trends. The core trend in the global hair wigs and extensions market is like the high-class beauty ideology, where peers dictate beauty norms and hair makeover trends. Moreover, many celebrities wearing wigs and extensions have paved the way for more consumers to adopt wigs and extensions.

KEY HIGHLIGHTS

Wigs and extensions made of good-quality human hair can be treated like real hair but with a cautionary gentle approach. With proper care and treatment, they can easily last for six to twelve months.

Currently, native African women and women of African descent are beginning to accept and cherish their natural hair. Such trends can adversely impact the market as these consumer segments account for the largest revenue share in the market.

The high consumer interest in enhancing the physical appearance and a considerable drop in the new purchase of harmful chemical-laden products such as hair relaxers bodes well for the growth of the African hair wigs and extensions market.

Southeast Asia and sub-Saharan Africa are expected to witness significant growth, while Latin America is expected to grow at a slower pace than the other emerging markets during the forecast period. While GDP growth is anticipated to rise in both developing and advanced economies, the hair wigs and extensions markets in China and India are projected to witness significant growth in terms of usage and demand.

In 2022, the middle-class population segment accounted for a major share of the Chinese and Indian hair wigs and extensions markets. The growth of the middle-class populations in China and India is faster than that in Europe and North America, where the growth of the segment has stagnated even though the median income has increased significantly.

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KEY COMPANY PROFILES

Godrej

Great Lengths

Evergreen Product Group

Hairlocs

Klix Hair Extensions

Hair Visions International

Racoon International

Xuchang Penghui

Xuchang Shengtai

Yinnuohair

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Human Hair Argentina

Aleriana

Hair Life India

Bloomsbury

Beaudiva

OMGQUEEN

CheapWigSales

RichFeel

Woven Hair

Madali

BELLAMI Hair

Mayvenn

True Indian Hair

Lush Wigs

TSD Hair

Glam Seamless

His and Her Hair Goods

YH Hair

Dini Wigs Luxy Hair

MARKET SEGMENTATION

Hair Extensions: End-use (Lengthening and Volumizing, Coloring, Styling), Fitting Type (Clip-in, Micro Link, Tape-in, Glue-in), and Hair Type (Human, Synthetic)

Hair Wigs: End-use (Leisure, Beautification, Functional), Cap Type (Monofilament, Lace), and Hair Type (Human, Synthetic)

Toupee: Gender (Men, Women) and Hair Type (Human, Synthetic)

Hair Type: Human Hair and Synthetic Hair

End-users: Individual Consumers and Entertainment & Fashion Industry

Distribution Channel: Retail Stores and Online

Geography: North America, Europe, APAC, Latin America, and Middle East & Africa

Countries: The US, Canada, the UK, Germany, Spain, France, Italy, China, Japan, India, South Korea, Australia, the UAE, South Africa, Nigeria, Mexico, and Brazil

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