

Alopecia Market Expected to Reach USD 11.73 Billion by 2032 with 5% CAGR, Rising Demand for Hair Transplant Surgeries

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NEW YORK, NY, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- The [Alopecia Market](#) is a complex and dynamic industry with various factors driving revenue growth. One of the

major drivers is the rising demand for hair transplant surgeries, which has led to an increase in the market size from USD 7.56 billion in 2022 to an estimated USD 11.73 billion by 2032.

Additionally, there is a growing preference for secure, efficient, and non-invasive hair loss therapies, which has led to the popularity of topical and oral drugs such as Minoxidil and

Finasteride.

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Innovative treatments like Low-Level Laser Therapy (LLLT) and Platelet-Rich Plasma (PRP) therapy are also gaining popularity as they provide safe and non-invasive options for hair loss. Hair transplant surgeries are also becoming less invasive and more effective with the introduction of improved techniques such as Follicular Unit Extraction (FUE) and Direct Hair Implantation (DHI).

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Major Companies and Competitive Landscape:

- Johnson & Johnson
- Merck & Co., Inc.

- Cipla Limited
- Dr. Reddy's Laboratories Ltd.
- Sun Pharmaceutical Industries Ltd.
- Aclaris Therapeutics, Inc.
- Histogen, Inc.
- Concert Pharmaceuticals, Inc.
- Follica, Inc.
- Kythera Biopharmaceuticals, Inc.

New technology and treatments for hair loss are continually being developed, and this has led to revenue growth in the market. For instance, Kerastem's Alopecia treatment, which uses adipose-derived stem cells to stimulate hair growth, was approved by the U.S. Food & Drug Administration (FDA) in August 2021. However, incomplete knowledge of the underlying causes of alopecia remains a major restraint for the market's revenue growth.

High cost of care and lack of insurance coverage are also significant factors that could restrict the availability of alopecia therapies. Moreover, the low efficacy of available treatments, as well as detrimental side effects of some treatments, could hamper revenue growth of the market. However, rising use of telemedicine and digital health technology, driven by the COVID-19 pandemic, is expected to drive revenue growth of the market in the coming years.

Segments Covered in the Report

The alopecia market is categorized into different types based on the underlying causes of hair loss. These types include Androgenic Alopecia, Alopecia Areata, Traction Alopecia, Cicatricial Alopecia, and Others. Androgenic Alopecia is the most common type of hair loss and is caused by genetics, while Alopecia Areata is an autoimmune disorder that results in patchy hair loss. Traction Alopecia is caused by constant tension on the hair, such as tight hairstyles, while Cicatricial Alopecia is a rare form of hair loss caused by inflammation that damages hair follicles.

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The alopecia market is also segmented based on treatment type, which includes Topical, Oral, Injectable, and Others. Topical treatments involve applying medication directly to the scalp, while oral treatments are taken in the form of pills or tablets. Injectable treatments involve injecting medication into the scalp or hair follicles, and other treatments include hair transplant surgery, scalp micropigmentation, and low-level laser therapy.

Furthermore, the alopecia market is segmented based on end-use outlook, which includes Hospitals, Clinics, Homecare Settings, and Others. Hospitals and clinics are the most common end-use settings for hair loss treatments, with specialized hair loss clinics offering a range of

treatments and procedures. Homecare settings are also becoming popular for hair loss treatments, as some topical and oral medications can be self-administered.

In conclusion, the alopecia market is diverse and complex, with different types of hair loss, treatments, and end-use settings. Understanding the various segments of the market is essential for developing effective and targeted therapies for hair loss. With the rising demand for safe, effective, and convenient hair loss treatments, the alopecia market is expected to experience continued growth in the coming years.

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Strategic development:

- In 2021, Cipla Ltd received final FDA clearance for their Abbreviated New Drug Application (ANDA) for Finasteride Tablets USP, 1 mg and 5 mg. This medication is used to treat male pattern hair loss, a type of alopecia that primarily affects men.
- Aclaris Therapeutics, Inc. also made an announcement in 2021, revealing that it has signed a binding agreement to acquire Vixen Pharmaceuticals, Inc. This acquisition is expected to increase the number of alopecia-related products that Aclaris offers and strengthen its supply of hair loss therapies.
- In 2020, Follica, Inc. reported encouraging results from a Phase 2 clinical trial of their patented hair follicle neogenesis technology. This technology was developed for the treatment of androgenetic alopecia, and the study showed significant hair growth in people with the condition.

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