

Glueless Wigs Market is estimated to attain \$1.3 billion by 2032, with a CAGR of 6.3% from 2023 to 2032

The glueless wigs industry has huge opportunities from entertainment sectors owing to the rapid increase in demand for convenient glueless wigs

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, May 7, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Glueless Wigs Market</u>," The glueless wigs market was valued at \$719.20 million in 2022, and is estimated to reach \$1.3 billion by 2032, growing at a CAGR of 6.3% from 2023 to 2032. The global glueless wigs market was valued at \$719.2 million in 2022, and is projected to reach \$1,316.0 million by 2032, registering a CAGR of 6.3% from 2023 to 2032.

Glueless wigs refer to a type of wig designed for easy & secure installation without the need for any adhesive or glue. These wigs are typically equipped with internal features such as combs, bands, or clips within their caps, which allow users to effortlessly secure the wig on their head without the requirement for additional products. Glueless wigs offer a convenient & comfortable solution for customers and individuals who prefer hassle-free hair extensions or replacements. These features make them an attractive choice in the hair & beauty industry, thus increasing glueless wigs market demand from various sectors such as that from fashion & entertainment sectors.

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"The rising level of hair fall rate in men and women have significantly driven the growth of glueless wigs market. The glueless wigs industry has huge opportunities from entertainment sectors owing to the rapid increase in demand for convenient glueless wigs from entertainers and actors"

The global glueless wigs market is analyzed on the basis of product type, application, distribution channel, and region. By product type, it is divided into synthetic wigs, human hair wigs, and animal hair wigs. Among these, the synthetic wigs segment occupied the major share of the market in 2022 and is projected to maintain its dominance during the forecast period. These low-maintenance wigs come pre-styled, which caters to the needs of those who prefer different looks regularly. Their synthetic composition offers a diverse selection of colors, styles, and textures,

which grants customers the option to customize their appearance according to their preferences. Notably, these synthetic wigs boast remarkable durability & resistance to humidity that ensures a long-lasting and convenient experience for wig users. The market has witnessed a significant rise in demand for these synthetic glueless wigs, owing to their exceptional quality, affordability, low maintenance, versatility, and overall durability.

By application, the market is divided into personal and commercial. The commercial segment is anticipated to grow at a moderate rate during the forecast period. Wigs hold significant prominence in the entertainment & media sector, as they serve as crucial elements in film, television, theater, and fashion shows. They contribute to the development of genuine & visually interesting characters, which thus enables smooth transitions between roles. Moreover, the cosmetics & beauty industry leverages wigs for product demonstrations, hairstyling showcases, and the promotion of hair care products in advertisement campaigns. Within the retail and ecommerce sectors, wigs are sold as commercial commodities, readily available in both physical stores and online platforms to cater diverse customer preferences. Glueless wigs serve as a valuable asset in fashion and retail, as they play a pivotal role in visual merchandise, customer attraction, and promotion of seasonal collections. Their versatility and wide-ranging commercial applications make them indispensable components in various industries. As the economy develops and the production of movies on OTT platforms increases, the demand for glueless wigs in diverse sectors is projected to experience a significant upswing. Thus, it has high potential to increase glueless wigs market size and bring significant changes in glueless wigs market trends in the coming years.

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Depending on distribution channel, it is classified into specialty stores, department stores, online sales channel, and others. Specialty retailers play a pivotal role in driving growth within the glueless wigs market. Their significance lies in providing customers with convenient access to a diverse range of wig products that allows them to easily find the desired items. Manufacturers actively focus on improvement of the visibility of their varied product offerings on the shelves of specialty stores, which enables these retailers to offer a wider selection of glueless wigs to their customers. Moreover, specialty stores offer customers various advantages & options, which include attractive discounts and immediate fulfillment of their needs. This combination of benefits serves as a catalyst for the expansion of the glueless wigs market, thus increasing the glueless wigs market share and glueless wigs market growth during the glueless wigs market analysis period.

The region that dominated the global glueless wigs market in 2022 was North America, and it is anticipated to show a moderate growth throughout the forecast period. The market for glueless wigs in North America has expanded as a result of a number of factors, such as increase in purchasing power of customers and rise in awareness of hair health which may get deteriorated by the use of wigs that makes use of adhesives. In addition, the demand for synthetic hair wigs has surged owing to the cold temperatures prevalent in North American countries, which further bolsters the growth of the glueless wigs market. Synthetic wigs have proven to be an excellent choice in cold weather, as they are resistant to damage caused by severe temperatures. The import of a significant portion of glueless wigs in this region presents lucrative opportunities for market players to manufacture wigs at lower costs, which may result in enhanced revenue generation. Moreover, the ever-growing influence of fashion is another influential factor that propels the expansion of the glueless wigs market. Fashion-conscious consumers, particularly the younger population, prefer to match their hairstyles with their daily outfits and those aged between 30 to 55 years may use wigs to cover hair loss due to genetics or prevailing medical condition. This trend drives frequent wig replacements and new purchases, either due to genetic factors or other medical conditions.

The pandemic has disrupted global supply chains, as it has caused shortages of some raw materials and delays in production & distribution. In addition, the pandemic has led to changes in consumer behavior, with many people staying at home and there was no requirement for grooming themselves. The major players analyzed for the global glueless wigs industry are Qingdao Urjoy wigs co.,Ltd., RPGSHOW, MyFirstWig, April lace wigs, WowAfrican, Uniwigs, Divas Lace Wigs, Bestlacewigs, True Indian Hair, and True Indian Hair.

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KEY FINDINGS OF STUDY

By product type, the synthetic wigs segment was the highest revenue contributor to the market in 2022.

As per application, the commercial segment was the highest revenue contributor to the market in 2022.

Depending on distribution channel, the specialty stores segment was the highest revenue contributor to the market, with \$245.1 million in 2022, and is estimated to reach \$462.1 million by 2032, with a CAGR of 6.7%.

Region wise, North America was the highest revenue contributor, accounting for \$233.0 million in 2022, and is estimated to reach \$377.7 million by 2032, with a CAGR of 5.1%.

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