Contraceptive Drugs Market is Expected to Develop at a CAGR of 6.9% from 2021 to 2027

PORTLAND, IL, UNITED STATES, February 24, 2025 /EINPresswire.com/ -- How big is the contraceptive drugs market?

contraceptive-drugs-market-A094855

According to the report published by Allied Market Research, the global Contraceptive Drugs Market was pegged at $14.32 billion in 2019, and is anticipated to garner $24.42 billion by 2027, manifesting a CAGR of 6.9% from 2020 to 2027. The study analyzes the important strategies, drivers, competition, market dynamics, size, and important investment regions.

Key Takeaways:

Oral Contraceptive Drugs segment would continue to maintain the lead over the forecast period.

15-24 years segment is projected as one of the most lucrative segment.

Household segment would continue to maintain the lead over the forecast period.

North America would continue to maintain the lead over the analysis period.

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Surge in need for preventing unwanted pregnancy, rise in awareness for contraceptives across the world, increase in usage of oral contraceptives as a preferred method to avoid unplanned pregnancy, upsurge in government and NGO initiatives promoting contraceptives, and mounting awareness about STDs drive the growth of the global contraceptive drugs market. On the other hand, health risks associated with the use of contraceptive methods impede the growth to some extent. However, rise in disposable income, demand for healthy life in emerging economies, and presence of large unmet contraceptive needs in emerging Asian and African economies are expected to create lucrative opportunities for the key players in the industry.

The oral contraceptive pills segment to maintain the lion's share by 2027-

Based on product, the oral contraceptive pills segment contributed to more than four-fifths of the global contraceptive drugs market share in 2019, and is anticipated to rule the roost by the end of 2027. Oral pills are the most common type of reversible contraception used worldwide due to its higher effectiveness and better convenience than its other counterparts. This factor propels the segment growth. The injectable contraceptives segment, on the other hand, would register the fastest CAGR of 8.0% throughout the forecast period. This is attributed to rise in awareness of injectable available in the market.

The 15-24 years segment to dominate during the forecast period-

Based on age group, the 15-24 years segment accounted for more than half of the global contraceptive drugs market revenue in 2019, and is expected to lead the trail by 2027, owing to augmented use of contraceptives among teenagers, early maturity among teenage girls, and increase in demand for contraceptives. At the same time, the above 44 years segment would exhibit the fastest CAGR of 9.0% during the forecast period. Women in the age group above 44 years are anticipated to consume oral pills, especially those who still believe they can deliver a child at this age. This factor propels the segment growth.

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North America to retain its dominance in terms of revenue-

Based on geography, North America held the major share in 2019, garnering around one-third of the global contraceptive drugs market, owing to rise in awareness regarding contraceptive pills, surge in adoption of modern contraceptive drugs, and alarming rise in prevalence of sexually transmitted diseases such as HIV/AIDS in the province. Simultaneously, the market across Asia-Pacific would showcase the fastest CAGR of 8.4% from 2020 to 2027, due to presence of large population base and proactive initiatives of governmental organizations for birth control and awareness in the region.

Frontrunners in the industry-

Allergan Plc
Bayer AG
Teva Pharmaceutical Industries Ltd.

GlaxoSmithKline Plc
Piramal Healthcare
Mylan N.V.
Pfizer Inc.
Johnson & Johnson
Agile Therapeutics
Novartis AG

About Allied Market Research:

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