

Alopecia Market Size, Share & Trends Analysis Report By Disease Type, By Gender (Male, Female), By End Use (Homecare Settings, Dermatology Clinics), By Sales Channel, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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The global alopecia market size is poised to reach USD 5.3 billion by 2027 and is anticipated to register a CAGR of 9.5% over the forecast period, according to a new report published by Grand View Research, Inc. Increasing prevalence of diseases across the globe, technological progress, and growth in per-capita expenditures toward healthcare are some of the factors expected to drive the market growth in the coming years.

There has been a marked increase in the overall disease prevalence due to changing lifestyle patterns such as surging consumption of tobacco and alcohol, unhealthy and inconsistent food habits, intense stress levels, and expanding geriatric population, thus contributing to the market growth. In addition, rising incidences of chronic diseases such as rheumatoid arthritis, cancer, and Polycystic Ovary Syndrome (PCOS) are anticipated to fuel the market growth.

The National Alopecia Areata Foundation stated that 147 million people are suffering from alopecia areata worldwide. Expanding consumer awareness towards this disease and possible treatments options are expected to augment the alopecia market growth. For instance, National Alopecia Areata Foundation's Treatment Development Program (TDP) has accelerated the research work pertaining to this condition.

Rogaine and Propecia remain the only FDA-approved products in this market. Patent expiration of branded drugs has expanded the generic penetration in this space. However, impending launch of multiple promising pipeline products, such as Xeljanz (tofacitinib), Jakafi (ruxolitinib), Breezula (clascoterone), SM04554, and Lumigan (Bimatoprost) is likely to inflate market growth in the near future.

Reimbursement for alopecia treatment continues to be a major challenge in this market. Most treatment modalities for this disorder are considered cosmetic and not medically essential, thus mostly remain uncovered under insurance schemes. Frequent doctor visits, coinsurance for procedures, and prescription drug copays are some of the major out-of-pocket costs for this disease treatment.

Further key findings from the study suggest:

The alopecia areata disease type segment contributed for over 30% of the revenue share in 2019

The androgenetic alopecia disease type segment is positioned to demonstrate a growth rate of over 10% over the forecast period

The homecare settings end-use segment is projected to be broadening penetration of laser treatment and rise in regulatory sanctions of home-use products

Asia Pacific is anticipated to witness the fastest growth owing to large population base and rising consumer awareness toward available treatment options

Economic betterment and increased per capita healthcare spending, in developing countries such as India, China, and Singapore are expected to boost the regional market

Lack of stringent reimbursement policies is a major factor restraining the market growth since the treatment for this disorder is not considered medically essential

Some of the key companies in the market of the key companies in the market are Johnson and Johnson Services, Inc.; Sun Pharmaceutical Industries Ltd.; Cipla Inc.; Lexington International LLC; Merck & Co., Inc.; Cirrus Hair Centers; and Transitions Hair Pty Ltd.

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