Description: The global alopecia market is expected to reach over USD 11.8 Billion by 2024 according to this report. The increased healthcare expenditure and the resultant augmentation of healthcare facilities, globally, are the key drivers of the alopecia treatment market.

Additionally, the increasing awareness amongst individuals pertaining to the availability of the treatment options can be attributed to the favorable initiatives taken by organizations such as the National Alopecia Areata Foundation (NAAF) and the American Hair Loss Association. The increasing R&D investments pertaining to the development of novel therapeutics for the treatment of alopecia is expected to boost the usage rates.

International conferences are held by the NAAF for individuals suffering from alopecia, irrespective of their age, furthermore, NAAF also promotes research by bringing together scientists from all over the world. The 31st National Conference of NAAF will be held in Washington DC from 14th July to 16th July, 2016.

The FDA approval of the Janus kinase inhibitors (JAK) drugs that stimulate the growth of hair follicles with minimal side effects is further expected to boost the alopecia treatment market. The Children Alopecia Project by AHLA is dedicated towards making investments in Children Support Groups, which provide funding for children who cannot afford to attend the NAAF Conference and promote research and development activities in alopecia treatment for children.

Bald Truth is a radio program that is involved in spreading awareness about the different types of alopecia affecting people and about the varied products used for the effective treatment of alopecia that are currently available in the market. Rapunzel Project is another initiative by AHLA that is dedicated towards preventing hair loss in chemotherapy patients.

Further key findings from the study suggest:

In 2015, topical treatment accounted for over USD 2.8 billion in global alopecia treatment market. The key factors responsible for the large share of topical products include easy application, non-invasive nature, and high awareness amongst the population pertaining to the available therapeutics. The top brands of topical solution are Keranique, Phytoworx, Ultrax, and Nioxin.

The patent expiration of majority of the drugs, such as Propecia & Rogaine and the FDA approval gained for the JAK drugs, in 2015, which is an immunosuppresant with minimal side effects are expected to boost the alopecia treatment market during the forecast period.

In 2015, the dominant gender segment for the alopecia market were women that generated a revenue of about USD 4.03 billion and is expected to grow at a lucrative rate over the forecast period. The increasing awareness amongst women about alopecia and the emphasis laid upon appearance by them, are the key drivers of this segment.

North America was the highest revenue generating region with the market valued at over USD 2.49 billion in 2015. The increasing number of consumer disposable incomes, the introduction of new drugs, and the favorable initiatives taken by the pertinent organizations namely, NAAF and AHLA, are the key factors for the region's large share.

Key players operating in the market are Cipla, Merck & Co., Johnson & Johnson, Lifes2good, Dr. Reddy's Laboratories, Sun Pharma, Kirkland Signature, Alpecin, Vitabiotics, and Phyto Ales Group.

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