Hair Transplant Market Research Report - Forecast till 2023

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Price

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Description:

Hair Transplant Market Research Report: Information by Surgical Method (Follicular Unit Transplantation (FUT), Follicular Unit Extraction (FUE), Robotic Hair Transplantation, Automated FUE Hair Transplantation) and others, Surgery Type (Head Hair Transplant, Eyebrow Transplant, Frontal Hairline Lowering or Reconstruction and Others), End User (Trichology Clinics, Hospitals, Dermatologic Clinics and others) and Region (Americas, Europe, Asia-Pacific and Middle East & Africa) - Forecast till 2023

Hair Transplant Market Scenario

The Global Hair Transplant Market is expected to register 24.0% CAGR and is projected to reach USD 23,881.9 Million by 2023. Hair transplant surgery involves removing small pieces of hair-bearing scalp grafts from a donor site and relocating them to a bald or thinning area. The procedure is primarily used to treat male pattern baldness. Hair transplants are typically more successful than over-the-counter (OTC) hair restoration products. The globally increasing number of surgical procedures, rising consumption of high doses of drugs, changing lifestyle of individuals, and technological advances in hair transplant procedures are some of the major factors driving the market growth. As per the data published by the International Society of Hair Restoration Surgery (ISHRS), in 2014, increased by 64% from 2006 with more than 1 million hair transplant procedures being performed. The statistics published by the International Society of Hair Restoration Surgery (ISHRS), around 90,000 hair transplant operations were performed in 2012, and more than 310,000 hair restoration procedures were performed in 2014 around the globe. In contrast, the high cost of hair transplant procedures and the availability of alternative treatments are expected to impede the market growth over the forecast period.

Market Dynamics

As hair transplantation is a modern technique, there have been continuous advancements in the techniques since a couple of years, which has increased the success rate of hair transplantation procedures. Technological advancements in the hair transplant devices are increasing the success rate of this procedure. The average success rate of the treatment is 97% to 98% and yield a 60% increase in the growth of new hair. Introduction of robotic-assisted hair transplantation and automated hair transplantation techniques has reduced maximum errors and increased the success rate of the treatment, thereby driving market growth.

Global Hair Transplant Market Size, by End User, 2016 (%)

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Source: MRFR Analysis

Segmentation

The global hair transplant market has been segmented into surgical method, surgery type, and end user. Based on surgical method, the global market has been segmented into follicular unit transplantation (FUT), follicular unit extraction (FUE), and others. Follicular unit transplantation is a modern version of traditional hair transplantation procedure, which involves the donor hair harvested using a long, thin donor strip that is subsequently dissected into individual follicular units with the help of special microscopes. The follicular unit transplantation segment dominated the global market in 2016 as the follicular unit transplantation can transplant large numbers of follicle units in one session as compared to follicular unit transplantation. Patients with limited hair availability in the donor area are often recommended for follicular unit transplantation treatment. The follicular unit extraction segment is further classified into follicular isolation technique, robotic hair transplantation, and automated FUE hair transplantation.

Based on surgery type, the global market has been categorized into head hair transplant, eyebrow transplant, frontal hairline lowering or reconstruction, and others.

On the basis of end user, the global market has been segmented into trichology clinics, hospitals, dermatologic clinics, and others.

Regional Analysis

Based on region, the global hair transplant market is segmented into the Americas, Europe, Asia-Pacific, and the Middle East & Africa. Increasing emphasis on skincare, extensive use of cosmetics, changing lifestyle of people, and growing demand for the restoration of hair are the factors expected to support the dominance of the Americas over the forecast period. In North America, individuals aged more than 30 undergo hair transplant procedure due to increased psychological stress, reduced nutritional levels as the age progresses, poor dietary habits and hormonal changes, especially among women leading to hair loss. According to the International Society of Hair Restoration Surgery (ISHRS), in 2016, there were 133,136 surgical hair restoration procedures performed.

Asia-Pacific followed the Americas, in terms of value in 2016, and is forecasted to register a comparatively higher CAGR during the forecast period, 2017 to 2023. Factors attributed to this growth are increasing incidences of stress and workload, deterioration of physical and mental health among youth, rising prevalence of skin disease and lifestyle disorders, and increasing social influence, peer pressure, and psychological stress. The statistics presented by the International Society of Hair Restoration Surgery stated that in 2014, there around 143,239 hair restoration procedures were carried out in the region, which rose to 195,284 procedures in 2016.

Unhealthy eating habits of adults and teenagers, mounting demand of technological advancement in cosmetics and skincare, lower hair transplant treatment costs, and growing urbanization in the UK,
Germany, and France are supporting the growth of the market in Europe. The International Society of Hair Restoration Surgery reported that in 2014, there about 46,949 hair restoration procedures were carried out in Europe that increased to nearly 80,000 procedures in 2016.

The Middle East & Africa is expected to represent sound market growth in the near future owing to growing awareness about hair transplant procedure, developing healthcare infrastructure, and increasing spending on healthcare. The ISHRS has noted 56,883 hair restoration procedures during 2014 in the Middle East that increased to 149,400 in 2016. This rise in the number of procedures is driving the market growth in the region.

Key Players

The leading participants in the global hair transplant market are MEDICAMAT, Restoration Robotics Inc., Cole Instruments Inc., Bernstein Medical, Ethics hair Instruments, and Bosley. These companies have adopted several organic and inorganic growth strategies to gain a competitive advantage over their peers. These strategies include mergers & acquisitions, product launches, partnerships and collaborations, and joint ventures.

Key Updates

- **In March 2018**, Restoration Robotics, Inc. received the US Food and Drug Administration (FDA) 510(k) clearance to expand the ARTAS technology to include implantation. With this approval, the company expanded its robust hair restoration solutions portfolio.

- **In March 2018**, Lexington International, LLC, a US-based manufacturer and developer of advanced phototherapy medical devices received an ANVISA approval for HairMax Laser devices (HairMax LaserBand 82 and the Prima 7, Ultima 9 and Ultima 12 LaserComb) to market for the treatment of hereditary hair loss in Brazil. This helped expand the company's product portfolio.

- **In February 2018**, Venus Concept Ltd., a privately held Canadian global aesthetic technology company, acquired NeoGraft Solutions, Inc.'s hair restoration business. With this strategic acquisition, Venus Concept aimed to establish a strong competitive position in the hair transplantation and restoration market.

Market Segmentation

**Global Hair Transplant Market, by Surgical Method**

- Follicular Unit Transplantation (FUT)
- Follicular Unit Extraction (FUE)
  - Follicular Isolation Technique
  - Robotic Hair Transplantation
  - Automated FUE Hair Transplantation
- Others

**Global Hair Transplant Market, by Surgery Type**

- Head Hair Transplant
- Eyebrow Transplant
- Frontal Hairline Lowering or Reconstruction
- Others

**Global Hair Transplant Market, by End User**

- Trichology Clinics
- Hospitals
- Dermatologic Clinics
- Others

**Global Hair Transplant Market, by Region**

- Americas
- North America
  - US
  - Canada
- Latin America
- Europe
  - Western Europe
    - Germany
    - France
    - UK
    - Italy
    - Spain
    - Rest of Western Europe
- Eastern Europe
- Asia-Pacific
  - Japan
  - China
  - India
  - South Korea
  - Rest of Asia-Pacific
- Middle East & Africa
  - Middle East
  - Africa

Available Additional Customizations
- Additional Companies
- Capillus LLC
  - Lexington International, LLC
  - Harris FUE Instruments
  - FuelInstrument
  - Guru Hair Surgicals
- Mega Trends in the Market
- Pricing Analysis

Intended Audience
- Hair transplant medicines and devices manufacturers
- Hair transplant treatment providers
- Hospitals and clinics
- Medical research laboratories
- Research and development (R&D) companies
- Market research and consulting service providers
- Potential investors
- Government research institutes
- Academic institutes and universities

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