

## **Hair Removal Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 119 pages | Mordor Intelligence

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### **Report description:**

The hair removal devices market is expected to register a CAGR of 9.8% over the forecast period.

The COVID-19 pandemic had a substantial impact on the hair removal devices market initially. The strict lockdowns and government regulations intended to impede the spread of COVID-19 resulted in a decrease in demand for products across aesthetic segments. However, the sales of home-use hair removal devices observed a significant increase during the pandemic. For instance, a cross-sectional survey conducted to evaluate the practices related to the use of light-based home-use hair removal devices was published in January 2022 in the International Journal of Trichology (Hair Research Society of India), and the results of the survey showed a significant rise in adoption of light-based home-use hair removal devices among the population during the outbreak. Thus, the COVID-19 outbreak affected the market's growth notably in its preliminary phase; however, the market is expected to gain traction during the post-pandemic period due to the significant increase in demand for hair removal devices globally.

Factors such as the rise in the availability of advanced products, increasing awareness about enhancing aesthetic appeal, and the rise in disposable income levels and spending on personal care products are among the major factors driving the growth of the studied market. Additionally, the increasing adoption of hair removal procedures is also expected to contribute to the growth of the market. For instance, in the report published by the Aesthetic Society published in 2022, the number of hair removal procedures performed among females in the United States was 423,861 in 2021, and among males was 26,430. Therefore, the adoption of hair removal procedures is poised to accelerate the growth of the hair removal devices market globally and is expected to increase in the future.

In addition, advanced product launches and strategic activities by major players, and rising product approvals in the market are

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positively affecting the growth of the studied market. For instance, in March 2022, Cynosure, entered into a distribution partnership with Jeisys Medical KK in Japan. Under the terms of the agreement, Jeisys Medical will have exclusive distribution rights for key premier products within Cynosure's energy-based laser portfolio, including hair removal devices in Japan. Also, in May 2021, Philips launched the Lumea Series 9000, its fastest and most efficient intense pulse light hair removal solution for home use. Thus, owing to the product launches and partnerships, the studied market is expected to have significant growth over the forecast period.

However, the inflated cost of hair removal devices is likely to impede the market's growth.

#### Hair Removal Devices Market Trends

##### Laser Devices Segment is Expected to Witness Significant Growth Over the Forecast Period

By using an aesthetic device, lasers help remove unwanted hair from all body parts. Precision, speed, and predictability in the hair removal process are some of the advantages of laser devices for which it has gained popularity in recent years. Also, the article published in August 2021 in the National Library of Medicine stated that a variety of laser devices are available and are known as the most effective options for long-term hair reduction. Hence, owing to the advantages offered by laser hair removal devices, the adoption of these products is likely to increase among the target population, ultimately driving segment growth.

Furthermore, continuous product launches by major players and product approvals in the market are expected to positively affect the growth of the segment. For instance, in June 2022, Cynosure launched the Elite iQ platform for laser hair removal and skin revitalization in the United States, Europe, and Australia. Elite iQ platform offers customized laser hair removal treatments for all skin types including face, back, chest, arms, underarms, bikini area, and legs. Also, in April 2021, Osaka-Gunze Limited obtained government approval in Japan to produce and sell the long-term hair reduction diode laser, MeDioStarMonolith, in Japan. The company also launched the same product in April 2021. Furthermore, in October 2022, Sensus HealthCare Inc., launched the portable Silk by Sensus hair removal system with blended wavelengths at the Fall Dermatology Conference in Las Vegas.

Therefore, the laser devices segment is expected to witness significant growth over the forecast period due to the above-mentioned factors such as the advantages offered by laser hair removal devices, frequent product launches by major players, and product approvals in the market.

##### North America is Expected to Hold Significant Share in the Hair Removal Devices Market Over the Forecast Period

North America is expected to hold a notable share of the market owing to factors such as the easy availability of technologically advanced products and high awareness among consumers about physical grooming and aesthetic appearance in the region.

Furthermore, the increasing adoption of hair removal procedures in this region is also expected to contribute to the growth of the market over the forecast period. For instance, the report published by the Aesthetics Society in 2022 mentioned that the number of hair removal procedures recorded in the United States in 2021 was 454,954 which is a 69% increase from 2020. Such an increase in hair removal procedures is expected to contribute to the growth of the market.

Also, the increasing launches of healthcare centers that offer hair removal services in North American countries are expected to contribute to the growth of the market. For instance, in September 2022, GoLaser Clinics is launched in Toronto, Canada, to provide advanced laser hair removal services to their consumers in Canada. Thus, the increasing establishment of hair removal clinics is also expected to contribute to the growing demand for advanced hair removal devices, thereby contributing to the growth of the market.

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Key product launches and product approvals, high concentration of market players, and manufacturers' presence in the United States are some of the factors driving the growth of the hair removal devices market in the country. For instance, in October 2022, Endymed Ltd received FDA approval for the marketing and sales of Pure Laser, a hair removal device, in the United States. Also, in January 2022, Homiley, a United States-based company, launched their at-home IPL hair removal to save women from razor bumps or ingrown hair. These continuous product launches in the region are anticipated to drive the growth of the market in the country.

Therefore, owing to the aforesaid factors such as the increasing adoption of hair removal procedures, the presence of major market players along with frequent product launches, the growth of the studied market is anticipated in the North American region.

#### Hair Removal Devices Market Competitor Analysis

The hair removal devices market is fragmented in nature due to the presence of several companies operating globally as well as regionally. The competitive landscape includes an analysis of a few international as well as local companies that hold the market share and are well known, including Procter & Gamble (Barun), Venus Concept, Lumenis Be Ltd., Lutronic Inc, Lynton Lasers Ltd, Sciton, Candela Medical, Cutera, Cynosure, Tria Beauty, and Viora, among others.

#### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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