Condom Market worth US\$ 12.7 Billion 2024 with a CAGR of 9.3%

A <u>Condom</u> is a sheath-shaped barrier device used during sexual intercourse to reduce the probability of pregnancy or a sexually transmitted infection (STI). There are both male and female condoms. Availability of a variety of condoms across the globe is increasing their usage and enhancing the sexual experience.

The report " Global Condom Market, By Material Type (Latex, Non-Latex), By Product (Male Condoms, Female Condoms), By Distribution Channel (Mass Merchandizers, Drug Stores, and E-Commerce), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.

Key Highlights:

In February 2016, Ansell launched its e-commerce website, Buy Condoms Online, which offers
condom ranges in the US market. In March 2017, Reckitt Benckiser eyes 10% sales from ecommerce in India. RB had stated that India would soon be among its top three markets globally,
with health and hygiene business led by power brands.

Analyst View:

• Innovations in condom designs increased the popularity of female condoms, and the influence of the internet in shaping the purchasing behaviour among end-users are the following factors contributing to the growth of the condom market. In addition, social media have been a good candidate for creating awareness among users and usage about these products. It is not only perceived as an economical method of contraception but is also in demand as a product to improve sexual health. Furthermore, government initiative regarding increasing population and followed by every authority that sex education should reach to every house has also mark remarkable growth to the market. Moreover, promoting safe sex due to sexually transmitted diseases (STDs) and HIV has led to an increase in the usage of this contraceptive globally among adolescents. Social media plays a significant role in creating awareness about these products.

Key Market Insights from the report:

The Global Condom Market accounted for US\$ 9.5 billion in 2021 and is projected to register a moderate CAGR of 9.3% over the forecast period. The market report has been segmented on the basis of material type, product, distribution channel and region.

- Based on material type, latex condoms are projected to dominate the market during the forecast period due to its effective and efficient method of contraception that provides protection against unplanned pregnancy, HIV, and Sexually Transmitted Infections (STIs).
- Based on the product, the global market is segmented into male condoms and female condoms.
- Based on the distribution channel, the global market is segmented into mass merchandisers, drug stores, E-commerce.
- Based on the region, America is projected to lead the market over the forecast period because of
 increasing demand from the adolescent and middle-aged population. Asia Pacific dominated the
 market in 2018 due to an increase in demand in countries such as China, India, and Japan, owing

to the large population, favourable government initiatives being undertaken to control the population and increasing prevalence of STDs and HIV.

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Competitive Landscape:

The prominent player operating in the Global Condom Market includes Church & Dwight, LifeStyles, Reckitt Benckiser, Okamoto Industries, Sir Richard, FHC, Ansell, Line One Laboratories, Origami Healthcare Products, and Playboy.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.