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# Startups Disrupt Testosterone Therapy Market as Younger Men Fuel Demand

Therapeutics

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By Ryan Flinn



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Overview

# Testosterone Therapy Market Shifts as Men in Their 30s and 40s Seek Treatment

Testosterone replacement, once seen as the realm of aging men and midlife malaise, has become a young man's game, and companies are scrambling to meet their demand with new services, formulations and scientific innovations.

Prescriptions for testosterone therapy rose to 11 million in 2024, with the sharpest increase among those 35 to 44, expanding nearly 60 percent in the last decade. Doctors and researchers say a mix of factors is fueling demand: declining testosterone levels across generations, rising rates of obesity and diabetes, which can lower testosterone, and aggressive direct-to-consumer marketing that has made hormone replacement a normalized option for boosting energy, sexual health and performance.

Drugmakers and startups are now competing to offer therapies, including oral formulations, nasal sprays and autoinjectors. These alternative formats are disrupting a market built on existing treatments that rely on the same basic approach discovered in the 1930s: flooding the body with synthetic testosterone through gels, patches, injections, or pills. These exogenous hormones create a paradox that frustrates both doctors and patients. When men take testosterone to improve fertility, the external hormone signals the brain to shut down the body's production, making them infertile instead.

"We're not flooding the body with testosterone," said Costas Karatzas, PhD, Co-Founder and CEO of Acesis BioMed, in an interview with Cure. "We're trying to get the body to make its own again."

The pre-clinical company is developing oral peptides that aim to unblock the cellular machinery that produces the hormone naturally, potentially avoiding the complications that come with replacement gels or injections. The increased demand for testosterone has many culprits, according to Karatzas, including obesity, poor sleep, opioid use and environmental hormone disruptors.

"You have now the 16-year-old and 18-year-old appearing in the endocrinologist office, and they've been diagnosed with low testosterone," said Karatzas. "This is raising alarms, because our next generations are going to have low sperm count, and if men want to become fathers, have to have certain levels of testosterone."

Prescription growth is strongest in men younger than 55, particularly among those in their late 30s and early 40s, due to changing cultural norms, where younger men are more willing to view testosterone therapy as part of proactive health and wellness.

The market may also broaden beyond men. In 2025, the UK approved AndroFeme 1, the first female-dose testosterone cream. Recent research has tested transdermal testosterone creams and gels in peri- and postmenopausal women, finding improvements in libido, mood and cognition. These developments have sparked discussion among clinicians and investors about whether women's hormone therapy could become a meaningful category in the years ahead.

## Testosterone Access in the Age of Telehealth

Convenience doesn't just mean new formulations. The way testosterone is prescribed and dispensed is also changing. Telehealth platforms such as Hims, Ro, and Hone have moved aggressively into hormone therapy, using subscription models that connect patients directly to licensed providers and deliver treatments by mail. The model has resonated: Hims & Hers reported more than 2.4 million subscribers across its health offerings in 2025, a 31 percent increase from the year before.

That growth dovetails with another shift: the rising role of mid-level prescribers, with nurse practitioners and physician assistants writing a growing portion of all prescriptions in the United States, according to IQVIA data. Their involvement has been amplified by the expansion of telehealth, where they are more likely to serve as the provider of record.

For testosterone therapy, that means younger patients can bypass in-person endocrinology visits and initiate treatment through virtual care. It also explains why subscription-based TRT has become a billion-dollar global market segment, with projections for nearly 9 percent annual growth over the next decade.

On the regulatory front, in February 2025 the FDA removed cardiovascular risk warnings from testosterone product labels following the TRAVERSE trial, which found no increased risk of adverse cardiovascular outcomes in men using testosterone for hypogonadism. The agency simultaneously added warnings about increased blood pressure but removed a major barrier that had made doctors hesitant to prescribe and investors wary of the space.

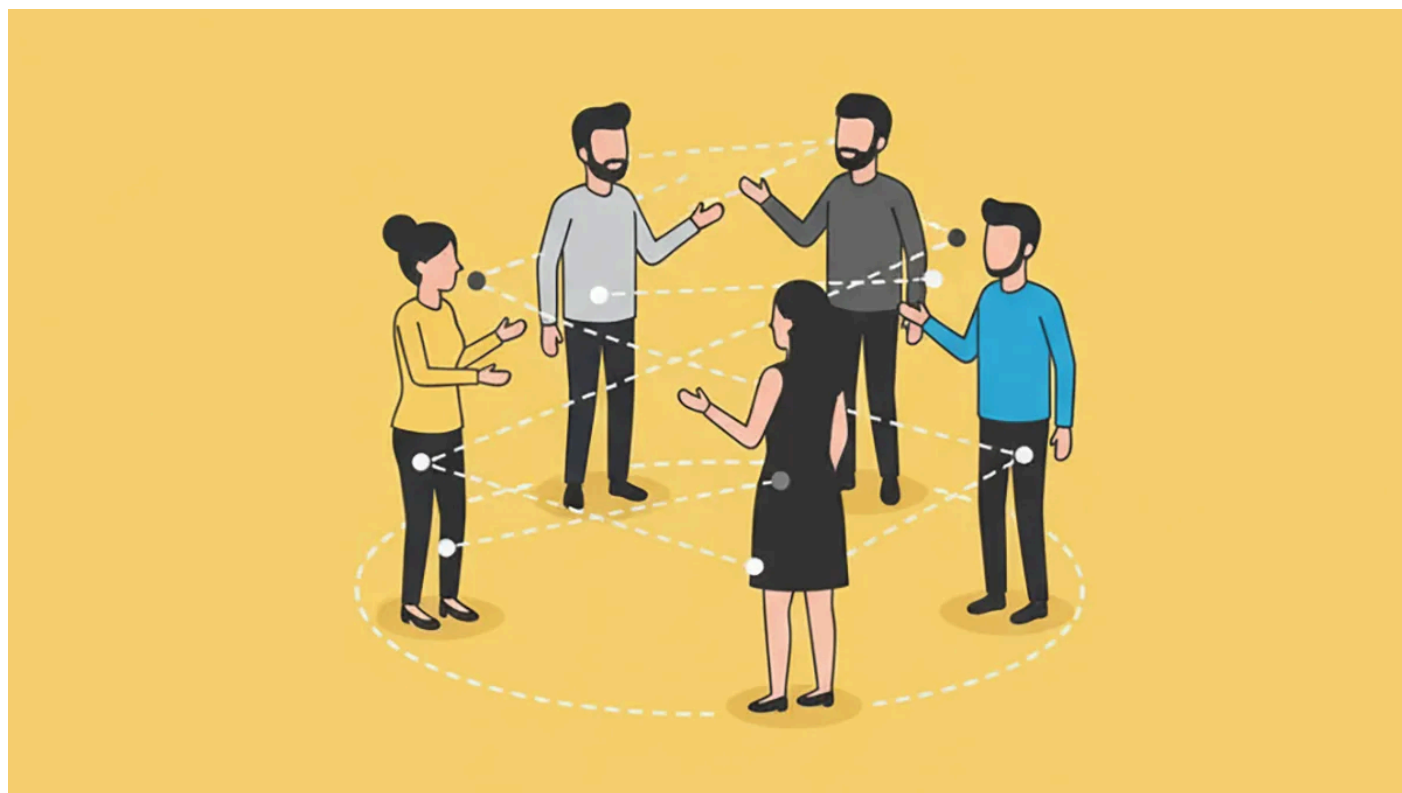
## Easier-to-Use Testosterone Treatments

Orals account for the biggest share of testosterone prescriptions, according to one market report, while specialty clinics are helping push toward easier-to-use treatments. Oral

Beyond people seeking testosterone for lifestyle enhancement, there are patients with conditions that require hormone replacement to avoid serious health issues. Karatzas mentioned Klinefelter syndrome, the most common of rare diseases in men, where boys born with an extra X chromosome face infertility and developmental challenges. Current testosterone treatments render them infertile for life if started early, creating need for alternatives that preserve fertility while addressing hormone deficiency.

"We try to make men's genitalia the window to their health, their well-being and their wellness," said Karatzas.

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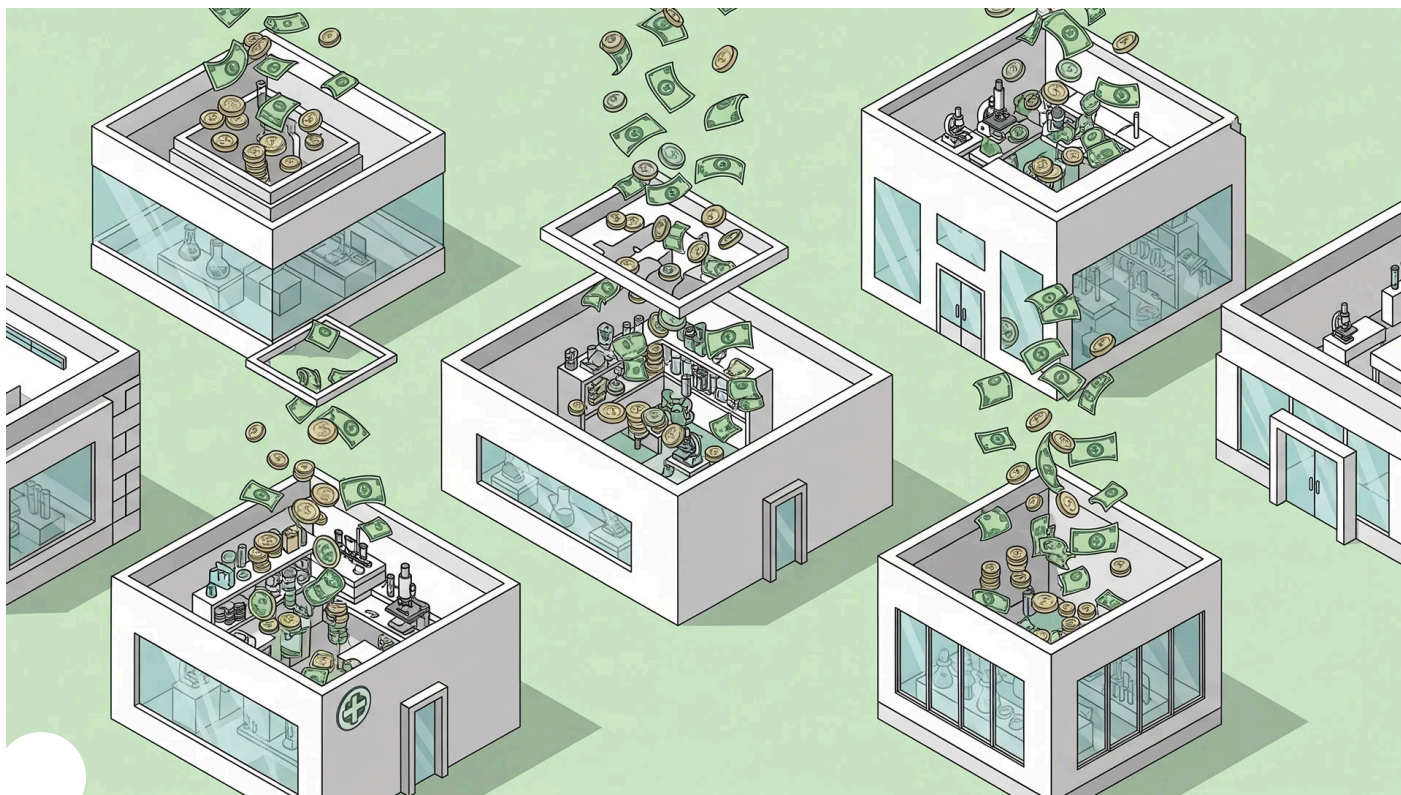
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