Pain Management Market Research Report – Forecast to 2023

Pain Management Market Research Report: By Devices (Neurostimulation, Ablation Devices, Others), Drugs (NSAIDS, Anticonvulsants, Opioids, Others), Indication (Neuropathic Pain, Fibromyalgia, Others), Mode of Purchase, End-User – Global Forecast Till 2023

Market Scenario

The global pain management market is expected to gain prominence over the forecast period (2018–2023). It is estimated that the pain management market is expected to register a CAGR of 6.0% during the forecast period of 2018–2023.

Pain is considered as a clinical, social, and economic burden in communities around the world, as chronic pain is associated with various health conditions. The increasing prevalence of pain pushes the demand for better diagnosis and treatments.

Notably, the market is expected to expand in the near future due to increasing technological advancements. The increasing occurrences of chronic pain conditions are continuously motivating marketers to come up with more technologically advanced products. For instance, a new noninvasive neuromodulation device, Stimpod NMS460 was introduced by the Xavant Technology to treat the chronic intractable pain. The device has received an FDA approval on August 01, 2017.

According to a study published in the Current Pain and Headache Reports Journal in 2016, it was found that Peripheral Nerve Stimulation (PNS) is a widely accepted treatment procedure for chronic pain. The StimRouter neuromodulation system by Bioness, Inc is a PNS technology-based device specifically designed to treat chronic pain. The device received the FDA approval in 2015.

Various other factors such as increasing geriatric population, improved reimbursement policies in developed countries, the increasing prevalence of cancer pain, improving regulatory framework, growing research funding, unmet medical needs, rising competition among market players, and increasing government assistance are continuously contributing to the growth of the global pain management market.

Despite these drivers, there are some issues associated with the pain management market. The high cost associated with the technology, lack of skilled or trained physicians, and poor healthcare system in low and middle-income countries may hamper the growth of the market.

Key Players


Intended Audience

- Pharmaceutical Companies
- Medical Devices Companies
- Research and Development (R&D) Companies
- Government Research Institutes
Segmentation

The global pain management market is segmented on the basis of type of pain management devices, type of pain management drugs, indication, mode of purchase, and end-user.

On the basis of type of pain management devices, the market is classified as neurostimulation devices, analgesic infusion pumps, and ablation devices. The neurostimulation devices are further segmented into Transcutaneous Electrical Nerve Stimulation (TENS) devices and Spinal Cord Stimulation (SCS) devices. Ablation devices are further segmented into RF ablation devices and cryoablation devices.

On the basis of type of pain management drugs, the market is classified as Non-Steroidal Anti-Inflammatory Drugs (NSAIDS), anticonvulsants, anesthetics, opioids, antimigraine agents, antidepressants, and others. The opioids segment is further classified as oxycodones, hydrocodone, tramadol, morphine, codeine, fentanyl, meperidine, methadone, and others.

On the basis of indication, the market is classified as neuropathic pain, cancer pain, facial pain and migraine, musculoskeletal pain, fibromyalgia, chronic back pain, arthritic pain, migraine, post-operative pain, and others.

On the basis of the mode of purchase, the market is classified as over the counter and prescription-based.

On the basis of end-user, the market is classified as hospitals and clinics, pharmaceutical companies, medical device companies, research and academic institutes, and others.

Research Methodology

Sources: Annual reports, Press release, White paper, and Company presentation

Regional Market Summary

The Americas dominates the pain management market owing to the increasing prevalence of chronic pain, well-developed technology, high healthcare expenditure, and the presence of leading players. According to a study published in the Drug and Alcohol Dependence Journal in 2017, more than 100 million adult Americans have chronic pain. Chronic low back pain and headaches are the most commonly diagnosed conditions. It is also stated that these conditions are more prevalent in women than men, i.e., 34.3% in women and 26.7% in men in the United States.

Europe holds the second position in the pain management market. It is expected that the increasing contribution towards research and development and increasing competition among marketers are likely to drive the European pain management market.
Asia Pacific is the fastest growing pain management market owing to a huge patient pool, increasing demand for treatments, and increasing healthcare expenditure. As per the data suggested by the Australian Institute of Health and Welfare during 2015 to 2016, the total health expenditure was nearly USD 170.4 billion, i.e., 3.6% higher than the expenditure of 2014 to 2015.

The Middle East and Africa holds the lowest share of the global pain management market due to low development, lack of technical knowledge, and poor medical facilities.

Global Pain Management Market, by Region

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

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