

## Tapentadol Market 2021 Industry Key Trends, Demand, Growth, Size, Review, Share, Analysis to 2028

The Global Tapentadol Market is expected to grow at a CAGR during the forecasting period (2021-2028).

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Market Overview

Tapentadol is a dual-mode analgesic that performs the actions of being a norepinephrine reuptake inhibitor and



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a mu-opioid receptor antagonist. Its analgesic properties come into effect within few minutes of oral administration. Tapentadol has been recognized as a step three analgesic on the World Health Organization (WHO) pain ladder. Tapentadol is utilized for the treatment of moderate to severe pain for chronic and acute musculoskeletal pain.

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Market Dynamics

The tapentadol market growth is driven by the surge in prevalence of chronic disorders, such as chronic musculoskeletal pain, is a key factor fueling the demand

for tapentadol across the globe. Tapentadol is further used for the treatment of moderate to severe acute pain. In addition, a rise in the number of patients who have painful diabetic peripheral neuropathy significantly contributes toward the growth of the global tapentadol market.

The surge in prevalence of chronic disorders, such as chronic musculoskeletal pain, is expected to drive the growth in the forecast period

According to the data published by the Centers for Disease Control and Prevention (CDC), in 2019, 20.4% of adults had chronic pain, and 7.4% of adults had chronic pain that had limited work. Additionally, as per CDC, chronic pain increased with age, and the highest was reported in patients aged 65 years and above in the United States. Similarly, as per the Population Reference Bureau's Population Bulletin "Aging in the United States," the number of Americans aged 65 years and older is projected to nearly double from 52 million in 2018 to 95 million by 2060. The high incidence of chronic pain among Americans and the growing geriatric population are expected to increase the demand for the tapentadol market over the forecast period.

Moreover, according to the Global Burden of Disease Study 2019, data showed that approximately 1.71 billion people globally have musculoskeletal conditions. While the prevalence of musculoskeletal conditions varies by age and diagnosis, people of all ages worldwide are affected. High-Income countries are the most affected in terms of people - 441 million, followed by countries in the WHO Western Pacific Region with 427 million and South-East Asia Region with 369 million.

Market Segmentation: By Product Type •II00 mg •II5 mg •II0 mg By Application •Musculoskeletal Pain •Diabetic peripheral neuropathy By Distribution Channel •Elospital Pharmacies •Retail Pharmacies •Dnline Pharmacies •Others

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Geographical Analysis North America region holds the largest market share of global tapentadol market

North America is the leading tapentadol market, followed by Europe and the Asia Pacific. The demand for tapentadol is exceptionally high in the U.S., owing to a higher percentage of the elderly population, a demographic that forms the leading consumer pool for tapentadol globally. For instance, according to the United Nations data of World Population Prospects for the year 2019, the number of people over 65 increases from 9% in 2019 to more than 16% of the total world's population by 2050. The number of persons aged 80 years or over is also projected to

triple, from 143 million in 2019 to 426 million in 2050. Thus, the rise in the volume of the patient pool results in a higher demand for the tapentadol market fueling the global market growth over the forecast period.

Moreover, the growing number of prescriptions in the US also driving the tapentadol market. For instance, according to the US Medicaid Prescriptions, around 78458 prescriptions were prescribed.

## Competitive Landscape

The global tapentadol market is highly competitive with the presence of global companies. Some of the key players which are contributing to the growth of the market include Johnson & Johnson Services, Inc, Grünenthal Ltd, UK. The major players are adopting several growth strategies such as product launches, acquisitions, and collaborations, which are contributing to the growth of the market globally.

Topic's you may be interested, <u>Opioid Induced Constipation Treatment Market</u>, <u>Achalasia</u> <u>Treatment Market</u>, <u>Prostate Cancer Biomarker Market</u>

Sai Kiran DataM Intelligence 4Market Research LLP +1 8774414866 sai.k@datamintelligence.com Visit us on social media: Twitter LinkedIn

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