

# Opioids Market Size to Generate \$ 22.3 Billion by 2026 | Growth & Key Business Strategies

*The growth of the global opioids market is due to rise in use of opioids in pain management and surge in consumption of opioids in developing economies.*

PORTLAND, OR, UNITED STATES,  
October 19, 2021 /EINPresswire.com/ --  
UPDATE AVAILABLE ON-DEMAND  
(Opioids Market to Set New Growth  
Cycle)

The global opioids market is expected to reach \$22.3 Billion by 2026, registering a CAGR of 3.2% from 2019 to 2026, in terms of value. Increase in incidences of migraine, back ache, and others in the region is expected to boost the growth of the market. The report offers a detailed analysis of the key segments, top investment pockets, changing dynamics, market size & estimations, and competitive scenario.

Opioid drugs are available legally by prescription, such as oxycodone (OxyContin), hydrocodone (Vicodin), codeine, morphine, and others. However, opioids comprise the illicit drug heroin, synthetic opioids including fentanyl, morphine, and other pain relievers.

Covid-19 Scenario:

- 1) The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- 2) The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
- 3) However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

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The opioid market growth is majorly driven by surge in consumption of these drugs to combat pain and rise in geriatric population that are more prone to orthopedic pain. In addition, upsurge in disposable income in developing economies such as India, China, and others contribute to the growth of the market. However, surge in opioid addiction (opioid crisis) across the globe and implementation of stringent government regulation for opioid prescription are the factors anticipated to hamper the market growth. In addition, increase in death rates owing to the overdose of these drugs is a major factor restraining the market growth. For instance, according to the National Institute of Drug Abuse, more than 130 people in the U.S. die daily on overdosing of opioids.

Based on opioid market analysis, the oxycodone segment accounted for 23% of the share in 2018 and is expected to exhibit a prominent growth rate in the near future, owing to its increased intake across the globe for pain management. By application, the pain management segment dominated the opioid market in 2018 and is anticipated to maintain its dominance during the forecast period. This is attributed to increase in incidence of migraine, back pain, cancer pain, and others, which in turn fuels the adoption of opioids drugs.

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North America accounted for the majority global opioid market share in 2018 and is anticipated to continue this trend during the forecast period. This is attributed to vigorous use and ease of availability of opioid analgesics in this region. However, Asia-Pacific is anticipated to grow at the fastest rate during the forecast period, owing to the presence of key players such as Teva Pharmaceuticals, Janssen Pharmaceuticals, Inc., and others in the region. Although opioids are vigorously used for pain management, the market is experiencing slow growth, owing to increase in cases of opioid crisis and deaths due to opioid overdose/misuse.

The Major Key Players Are:

- Purdue Pharma
- Boehringer Ingelheim
- Janssen Pharmaceuticals, Inc.
- Sanofi
- Sun Pharmaceuticals
- Mallinckrodt Pharmaceuticals
- Endo Pharmaceuticals Inc.
- Allergan, Plc
- Pfizer, Inc.

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Key Benefits for Opioids Market:

- This report entails a detailed quantitative analysis along with the current opioids market trends from 2019 to 2026 to identify the prevailing opportunities along with the strategic assessment.
- The market forecast is studied from 2018 to 2026.
- The opioids market size and estimations are based on a comprehensive analysis of key developments in the industry.
- A qualitative analysis based on innovative products facilitates strategic business planning.
- The development strategies adopted by the key market players are enlisted to understand the competitive scenario of the market.

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