

Topical Pain Relief Market is Projected to Experience Promising Growth Opportunities in the Forthcoming Years.

PORTLAND, OR, UNITED STATE,
November 25, 2021 /

EINPresswire.com/ -- Rise in prevalence of arthritis, surge in demand for topical pain relief products by sportsperson, and few side effects caused by these products drive the growth of the global topical pain relief market. However, skin irritation caused by the products and unpleasant odor hinder the market growth. On the other hand, emergence of online pharmacy and opportunities in emerging countries present new opportunities in the coming years.



Topical Pain Relief

“Topical Pain Relief Market by Therapeutic Class (Non-Opioids and Opioids), Formulation (Cream, Gel, Spray, Patch, and Others), Type (Prescription Pain Relief and Over-the-Counter Pain Relief), and Distribution Channel (Pharmacies & Drug Stores, E-Commerce, and Retail & Grocery Stores): Global Opportunity Analysis and Industry Forecast, 2020–2027.” According to the report, the global topical pain relief industry generated \$8.86 billion in 2019, and is expected to reach \$12.21 billion by 2027, witnessing a CAGR of 5.2% from 2020 to 2027.

Explore Report Description@ <https://www.alliedmarketresearch.com/topical-pain-relief-market>

Covid-19 Scenario

- Owing to the lockdown imposed by governments of many countries, many clinics and pain relief services were closed down to curb the spread of Covid-19. During the post-lockdown, the clinics are expected to experience slow increase in the number of patients.

- In addition, most of the chronic pain facilities were considered non-urgent to shift focus on

treating coronavirus-infected patients. Both outpatient and selected interventional procedures were restricted or stopped completely to reduce the risk of the spread.

The non-opioids segment to maintain its leadership status throughout the forecast period

Based on therapeutic class, the non-opioids segment accounted for the highest market share in 2019, contributing to nearly three-fourths of the global topical pain relief market, and is expected to maintain its leadership status throughout the forecast period. Moreover, this segment is estimated to manifest the fastest CAGR of 5.5% from 2020 to 2027. This is attributed to its preferable use over opioid drugs for treatment of mild to moderate pain, lesser side effects as compared to opioids, and no room for substance abuse. The research also analyzes the opioids segment.

The patch segment to continue its lead position during the forecast period

Based on formulation, the patch segment accounted for the largest market share in 2019, holding more than half of the global topical pain relief market, and is expected to continue its lead position during the forecast period. Moreover, this segment is projected to witness the highest CAGR of 5.5% from 2020 to 2027. This is due to slow and gradual release of pain relief medication into the bloodstream by keeping the blood levels constant for a certain period.

North America to maintain dominant share by 2027

Based on region, North America contributed to the highest market share in 2019, accounting for nearly two-fifths of the global topical pain relief market, and is expected to maintain dominant share by 2027. This is due to the early approval of topical pain relief medications and high adoption of over-the-counter pain relief products along with presence of major market players in the region. However, Asia-Pacific is estimated to maintain the fastest CAGR of 6.5% during the forecast period, due to surge in affordability, rise in healthcare expenditure, and increase in awareness towards safe pain relief products in this region.

Enquiry for Short-term and Long-term Impacts of COVID-19 at:
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Leading market players:-

The key players profiled in this report include Advacare Pharma, Glaxosmithkline Plc (GSK), Johnson & Johnson, Nestlé S.A., Novartis AG, Pfizer Inc., Reckitt Benckiser Group Plc., Sanofi, Sun Pharmaceutical Industries Ltd., and Topical Biomedics, Inc.

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"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

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