

## Global opioids market to reach \$22.38 billion by 2026: Allied Market Research

Rise in the number of orthopedic patients, increase in incidents of chronic pain, a surge in disposable income global opioids market.

PORTLAND, OREGON, UNITED STATES, December 30, 2021 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global opioids market generated \$18.53 billion in 2018, and



is anticipated to reach \$22.38 billion by 2026, exhibiting a CAGR of 3.2% from 2019 to 2026. The report provides a detailed analysis of major drivers & opportunities, key segments, investment pockets, competitive landscape, and key players.

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Onkar Sumant, Assistant Manager, Healthcare at Allied Market Research, stated, "The growth of the global opioids market is attributed to increase in the use of opioids in pain management and rise in the consumption of opioids in developing countries. Moreover, surge in incidences of migraine, backache is anticipated to propel the growth of the market. On the other hand, imposition of strict government regulation toward prescription and opioid crisis across the globe hamper the market growth. On the contrary, rise in the use of opioid analgesics for pain management in emerging economies is expected to create several lucrative opportunities for the global opioids market."

## COVID-19 scenario:

- IOVID-19 caused lifestyle changes such as social distancing, home quarantine, and uncertainty about the future, along with loneliness has triggered emotional distress. This has caused rise in demand for opioids in the market.
- •Dpioids are also been tried in medicinal capacity to manage pain during COVID-19 treatment. Their potential to manage pain can create a bright future for the market in the post-COVID-19 world.

The global opioids market is segmented on the basis of product, application, and region.

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Based on product, the market is segmented into fentanyl, codeine, methadone, oxycodone, hydrocodone, morphine, and others. The oxycodone segment contributed to the largest share in 2018, attributing to more than one-fourth of the market. On the other hand, the fentanyl segment is anticipated to manifest the fastest CAGR of 3.7% during the forecast period.

On the basis of application, the market is divided into cough treatment, pain management, and diarrhea. The pain management segment held the largest share in 2018, contributing to nearly three-fifths of the global opioids market. The segment is expected to manifest the fastest CAGR of 2.6% during the forecast period.

The global opioids market is studied across the regions such as North America, Asia-Pacific, Europe, and LAMEA. North American dominated the market in 2018, contributing to nearly half of the market. However, the market across the Asia-Pacific region is projected to exhibit the fastest CAGR of 3.0% during the study period.

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Key leading players of the global opioids market include Pfizer, Inc., Sun Pharmaceuticals, Janssen Pharmaceuticals, Inc., Purdue Pharma, Allergan, Plc, Sanofi, Boehringer Ingelheim, Endo Pharmaceuticals Inc., and Mallinckrodt Pharmaceuticals

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## About Allied Market Research:

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