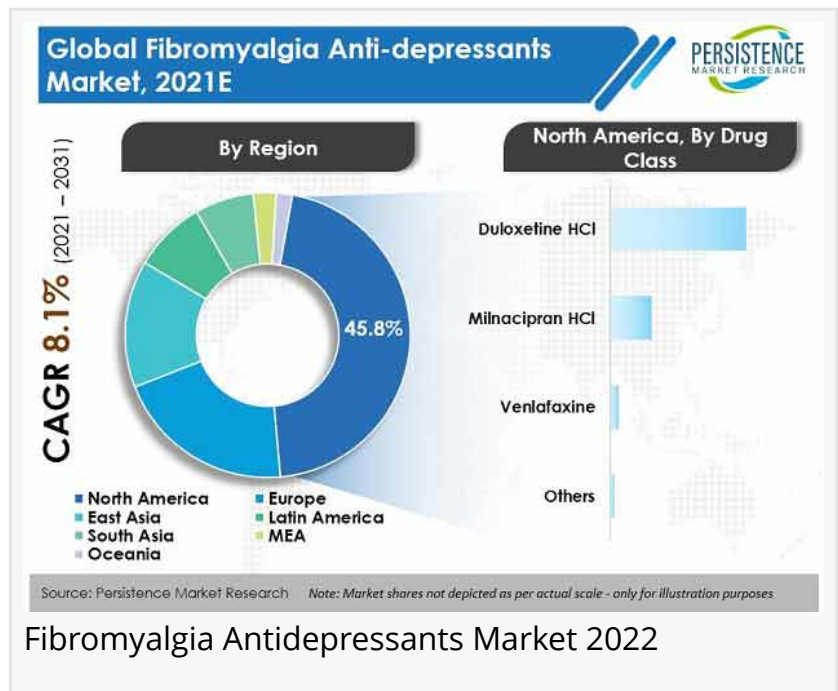


Fibromyalgia Antidepressants Market is expected to top US\$ 1 Bn and increasing at a CAGR of 8.1% by 2031

Fibromyalgia Antidepressants Market 2022 Trends, Share, Size, Growth, Opportunity and Forecast to 2031

PUNE, MAHARASHTRA, INDIA, May 9, 2022 /EINPresswire.com/ --
Fibromyalgia Antidepressants Market 2022

The global "Fibromyalgia Antidepressants Market" is expected to witness a CAGR of 8.1% and reach US\$ 1 Bn by the year 2021-2031. With the way in which healthcare data gets accumulated these days (which could be inclusive of medical IoT solutions, DICOM files, and patient records), ultra-modern platforms like data fabrics are in the offing, so that distributed and structured data could be well-managed. This would be healthcare industry's situation in the upcoming period.



Fibromyalgia Antidepressants Market 2022

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As per Persistence Market Research's latest industry analysis, the global fibromyalgia antidepressants market was valued at US\$ 440.8 Mn in 2020, and is expected to exhibit a healthy CAGR of 8.1% over the forecast period (2021-2031)

Rising prevalence of fibromyalgia caused due chronic back pain, previously associated spinal injury, trauma, osteoarthritis, road accidents, and musculoskeletal disorders are expected to drive demand for better treatment along with effective medications for fibromyalgia. Thus, demand for improved treatment with fibromyalgia antidepressants is expected to provide a positive impetus to market growth.

Treatment cost with branded drugs is significantly higher, and it is expected to remain high when compared with generic drugs or other off-label drugs. These higher costs will drive demand for generic drugs. The generic versions of these drugs are likely to see high demand in low-income economies or in economies where these products are limited or not available.

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Consolidation activities, mergers, and acquisitions have emerged as a key growth strategy among industry leaders. This trend is quite evident in key markets for fibromyalgia antidepressants.

For instance, the recent acquisition of Allergan plc by AbbVie Inc. in May 2020. This acquisition enabled AbbVie to strengthen its presence across key therapy areas, including immunology, hematologic oncology, and neuroscience.

Similarly, in June 2019, Eli Lilly received FDA approval for its migraine drug Emgality, for its use in the treatment in management of cluster headaches.

Key Takeaways from Market Study

In terms of drug class, duloxetine HCL drug holds around 57.8% market value share. Growth is primarily attributed as duloxetine HCL mainly used to treat patients with diabetes and long-term chronic pain.

Based on distribution channel, hospitals pharmacies are leading with over 46% market share, as more patients are consulted at hospitals for fibromyalgia.

By region, North America is set to dominate the global market with a value share of around 45.8% in 2021. Europe is slated to be the second-largest leading regional market with a value share of around 20.5% in 2021.

“Rising number of cases of fibromyalgia and better availability of fibromyalgia antidepressant medication are expected to drive market growth over the coming years,” says an analyst of Persistence Market Research.

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Market Competition

New product launches and approvals, agreements, collaborations, and partnerships have emerged as key growth strategies adopted by industry players. By focusing on these strategies, key stakeholders are expanding their geographic footprints and strengthening their existing product portfolios.

In January 2021, Eli Lilly acquired pharmaceutical rights from Aashi Kahei Pharma of its

experimental drug in early-stage testing for managing chronic pain.

In October 2020, Eli Lilly entered into a collaboration agreement with Daichi Sankyo in Japan for the commercialization of Galcanezumab, an anti-CGRP antibody, which has potential use in the treatment of migraine.

In July 2019, FSD BioSciences, Inc. acquired a U.S.-based company Prismic Pharmaceuticals, which is engaged in developing novel therapies for fibromyalgia treatment.

What Does the Report Cover?

Persistence Market Research offers a unique perspective and actionable insights on the fibromyalgia anti-depressants market in its latest study, presenting historical demand assessment of 2016 – 2020 and projections for 2021 – 2031.

The research study is based on the drug class (venlafaxine, duloxetine HCL, milnacipran HCL, and others), distribution channel (hospital pharmacies, retail pharmacies, drug stores, online sales), and seven key regions of the world.

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[E Clinical Solution Market](#) – Global e-clinical solution software market is estimated to be surpass USD 6,515 Mn by 2020, expanding at 13.8% CAGR with healthy revenue, valuation, trends & forecast.

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