

Pain Management Therapeutics Market to Reach an Estimated Value of US\$ 92,123.4 Mn by 2027

Pain Management Therapeutics Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2019 - 2027

WILMINGTON, DELAWARE, USA, June 15, 2022 /EINPresswire.com/ -- Transparency Market Research (TMR) has published a new report titled, '[Pain Management Therapeutics Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027](#)'. According to the report, the global pain management therapeutics market was valued at US\$ 66,558.6 Mn in 2018 and is projected to expand at a CAGR of 3.7% from 2019 to 2027.

Overview

Pain is the result of potential tissue damage which leads to an unbearable sensory and emotional experience. According to the International Association for the Study of Pain (IASP), pain can be further categorized based on certain factors such as region of the body involved, duration, intensity of pain and etiology.

The first line of treatment in pain management usually involves the use of pharmaceuticals from various therapeutic classes such as antidepressants, opioids, NSAIDs, anticonvulsants, anesthetics and other non-narcotic analgesics.

North America dominated the global pain management therapeutics market in 2018 and the trend is anticipated to continue during the forecast period. Highly structured health care industry, advancement in health care facilities in countries such as the U.S., and Canada, and availability of effective and convenient treatment options are expected to drive the market in



TMR Image

North America.

Asia Pacific is likely to be a highly lucrative market for pain management therapeutics and it is expected to expand at a high CAGR during the forecast period

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High Incidence of Chronic pain and Increase in Number of Generic Products to Drive Market

High incidence of chronic pain is likely to drive the market. High incidence of chronic pain among adults drives demand for pain management therapeutics. According to recent study, more than 1.5 billion people worldwide are affected by chronic pain. Chronic pain is most prevalent in China, where over 35% of people experience chronic pain, mainly headaches, chronic back pain, and chronic lower back pain.

NSAIDs and some other non-opioids such as paracetamol, codeine, ibuprofen, and Aspirin (acetylsalicylic acid) are the most consumed drugs across the globe. According to the FDA, nearly 8 in 10 prescriptions filled in the U.S. are for generic drugs. The use of generic drugs is expected to increase in the next few years, such factors are helps to fuel the growth of this market.

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Opioids Segment to Dominate Market

Based on therapeutics, the global pain management therapeutics market has been divided into anticonvulsants, antidepressants, anesthetics, NSAIDs, opioids, antimigraine agents and other non-narcotic analgesics. The opioids segment has been bifurcated into oxycodones, hydrocodones, tramadol and others. The opioids segment dominated the global pain management therapeutics market in 2018 and the trend is projected to continue during the forecast period. Increasing prescription of opioids drugs to accelerate the growth of the segment. In addition, factors such as high awareness, favorable regulatory scenario, and health care reforms are expected to boost the market during the forecast period.

Other non-narcotic analgesics segment is expected to be the fastest growing segment during the forecast period. Non-narcotic analgesics are the drugs which act on peripheral nerve endings, although their antipyretic effect is mediated centrally.

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Cancer Pain Management Therapeutics to be Highly Lucrative Segment

In terms of disease indication, the global pain management therapeutics market has been classified into neuropathic pain, fibromyalgia, arthritic pain, chronic back pain, migraine, post-operative pain, and cancer pain.

The cancer pain segment dominated the pain management therapeutics market due to increasing prevalence of cancer disease along with increasing patient population, and growing awareness. According to report published by International Association of Study of Pain it has been estimated that over 10 million individuals throughout the globe are diagnosed with cancer every year.

Other chronic back pain segment is expected to be the fastest growing segment during the forecast period. Increasing incidence of lower back problems among working individuals and other chronic conditions is expected to assist the pain management therapeutics market during the forecast period.

North America to Dominate Global Market

In terms of region, the global pain management therapeutics market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global pain management therapeutics market in 2018, followed by Europe.

North America accounted for major share of the global pain management therapeutics market in 2018, owing to increase in patients with chronic pain, new product launch, and presence of major players. According to WHO, in U.S. nearly 50 Mn people suffering from chronic pain and which is most common cause of long-term disability.

The pain management therapeutics market in Asia Pacific is anticipated to expand at a high CAGR from 2019 to 2027. This can be attributed to rapid economic growth in developing economies such as India, China, Indonesia, Vietnam, South Korea, and the Philippines. Availability of generic pain management therapeutics at lower prices is fueling market growth.

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Competitive Landscape

The global pain management therapeutics market is fragmented in terms of number of players. Key players in the global market include Pfizer Inc., Depomed, Inc., Endo International plc. , Purdue Pharma L.P., Mallinckrodt Pharmaceuticals, Teva Pharmaceutical Industries Ltd., Novartis AG, AstraZeneca plc., Johnson & Johnson Services, Inc., Merck & Co., Inc., Abbott Laboratories, GlaxoSmithKline plc., and other prominent players.

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