

Pain Management Devices Market: neuromodulation & neurostimulation devices segment held largest share in the market

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PORTLAND, OREGON, UNITED STATES, November 9, 2022 /EINPresswire.com/ -- The growth of the [pain management devices market](#) is attributed to increase in prevalence of chronic pain across the globe. Furthermore, surge in awareness of pain management devices, launch of innovative products, and rise in adoption of pain management devices are the other factors that contribute to the growth of the market.

The pain management devices market is expected to experience significant growth during the forecast period, owing to rise in prevalence of chronic pain, surge in demand for long-term pain management devices, adverse effects associated with pain therapeutics, and availability of technologically advanced devices coupled with rise in adoption of these devices. According to the U.S. Centers for Disease Control and Prevention (CDC), more than 50 million of American adults suffer from chronic pain. The American Academy of Pain Medicine reports that more than 1.5 billion people worldwide suffer from chronic pain and that approximately 5%–7% of the global population suffers from neuropathic pain.

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The global Pain Management Devices Market garnered \$3.68 billion in 2020, and is expected to reach \$5.76 billion by 2028, manifesting a CAGR of 6.3% from 2021 to 2028.

Covid-19 Scenario:

Many clinics and pain management services were open to the public for a limited period to avoid cross-contamination. A lot of hospitals & clinics have witnessed a considerable drop in the number of patient visits.

Most of the chronic pain facilities were considered non-urgent. Outpatient and elective interventional procedures were stopped or limited during the Covid-19 pandemic to minimize client contact and the spread of the virus.

Owing to considerable rise in Covid-infected patients in hospitals, the staff was allocated to take care of patients in Covid wards. This reduced the manpower for pain management services.

By application, the market is classified into neuropathic pain, cancer pain, facial & migraine pain, musculoskeletal pain, and others. At present, the neuropathic pain segment garners the major share, owing to surge in number of target population, technological advancements in pain management devices, and rise in demand for pain management devices for management of neuropathic pain.

Based on type, the neuromodulation and neurostimulation devices segment contributed to the largest share in 2020, holding more than three-fifths of the total market share, and is estimated to maintain its leadership status during the forecast period. However, the analgesic infusion pumps segment is expected to maintain the largest CAGR of 7.7% from 2021 to 2028.

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Key Findings Of The Study

By type, the neuromodulation & neurostimulation devices segment held largest share in the global market in 2020.

On the basis of application, the neuropathic pain segment held largest share in the global market in 2020.

Region wise, Asia-Pacific is expected to experience growth at the highest rate during the forecast period.

The key players profiled in this report include Abbott Laboratories, B Braun Melsungen AG, Baxter International Inc., Boston Scientific Corp., DJO Global LLC., Johnson & Johnson (Codman And Shurtleff, Inc.), Kimberly Clark Corporation, Medtronic Plc., Pfizer, Inc., and Stryker Corp.

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