

Pain Management Devices Market Size and Analysis, Trends, Recent Developments, and Forecast Till 2030

Rising demand for chronic pain management in home care settings is a significant factor driving global pain management devices market revenue growth

VANCOUVER, BC, CANADA, February 15, 2023 /EINPresswire.com/ -- The Global [Pain Management Devices Market](#) size is expected to reach USD 4.65 Billion at a steady revenue CAGR of 8.6% in 2030, according to latest analysis by Emergen Research. Rising prevalence of neurological disorders is

a major factor driving market revenue growth. According to a new United Nations report, up to 1 billion individuals, or nearly one in six of the world's population, suffer from neurological disorders, including migraine, brain injuries, and neuroinfectious as well as diseases such as Alzheimer's Disease (AD) and Parkinson's Disease (PD), stroke, multiple sclerosis, and epilepsy.

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Pain Management Devices Market Size – USD 2.19 Billion in 2021, Market Growth – at a CAGR of 8.6%, Market Trends – Rising prevalence of neurological disorders”

Emergen Research



While every year, 6.8 million individuals die as a result of these illnesses. In addition, 20%–40% of patients with many basic neurological conditions experience chronic pain, which is a frequent component of many neurological disorders. These illnesses are caused by various pathophysiology's, such as neurodegeneration, neuroinflammation, and traumatic injury to central nervous system, hence, pain management devices are increasingly used to manage this pain.

Moreover, product recalls and high procedure costs are

major factors expected to restrain market revenue growth. Devices for pain treatment are used to administer critical fluids, neurostimulators, and ablation, which entails the use of risky medicines. When utilizing these devices incorrectly, patients can sustain severe injuries or even

can die. According to the Institute of Medicine, around 1.5 million patients experience prescription errors each year, costing USD 8,750 each Potential Adverse Drug Event (PADE).

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For the purpose of this report, Emergen Research has segmented the global pain management devices market based on type, application, mode of purchase, and region:

Type Outlook (Revenue, USD Million; 2019–2030)

Neurostimulation Devices

Infusion Pumps

Ablation Devices

Application Outlook (Revenue, USD Million; 2019–2030)

Neuropathic Pain

Cancer Pain

Facial Pain & Migraine

Musculoskeletal Pain

Other Applications

Mode of Purchase Outlook (Revenue, USD Million; 2019–2030)

Over-the-Counter Pain Management Devices

Prescription-Based Pain Management Devices

Regional Outlook (Revenue, USD Million, 2019–2030)

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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<https://www.emergenresearch.com/industry-report/pain-management-devices-market>

Some Key Highlights From the Report

On 14 October 2022, HSS announced that Lumoptik, a medical device startup based in Illinois, inked a multiyear collaboration deal to test and develop technology for enhancing epidurals and other pain management treatments. In addition to evaluating the use of company's epidural needle-guidance system as a training aid, HSS and Lumoptik will collaborate on development of further uses for technology and three to four clinical trials.

The neuropathic pain segment is expected to account for largest revenue share in the global market over the forecast period. Neuropathic pain is characterized by hyperalgesia, an increased sensitivity to stimuli, and nociceptive responses to non-noxious stimuli. Pathophysiological

conditions that result in development of neuropathic pain might include autoimmune disorders that affect central nervous system and virally-induced neuropathy.

According to estimates, neuropathic pain affects anywhere from 3% to 17% of the general population. Patients need additional therapeutic modalities because majority of neuropathic pain treatments are ineffective or have side effects that limit their use.

The Over-The-Counter (OTC) pain management devices segment accounted for largest revenue share in 2021. A number of significant market participants have created over-the-counter painkillers. For instance, NeuroMetrix, Inc. received 510(k) permission from the U.S. Food and Drug Administration (FDA) (K140333) to utilize its wearable device to treat chronic pain. This system uses wearable technology to stimulate sensory nerves in a comfortable and non-invasive way to safely and effectively reduce pain.

Some major companies in the global market report include Medtronic, Stryker, BD, B. Braun SE, Boston Scientific Corporation, Abbott, Baxter, Avanos Medical, Inc., Teleflex, Incorporated, and Smiths Medical.

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Radical Highlights of the Market Report on Pain Management Devices

Comprehensive overview of the Pain Management Devices market along with analysis of the changing dynamics of the market

Impact of the technological developments and R&D advancements on the Pain Management Devices market

Information about profit-making strategies and developmental strategies of major companies and manufacturers

Insightful information for the new entrants willing to enter the market

Details and insights about business expansion strategies, product launches, and other collaborations

The report incorporates advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, feasibility analysis, and investment return analysis

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

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