

# Chronic Pain Management Market to Exhibit a Revenue of US\$ 168.68 Billion By 2031

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/EINPresswire.com/ -- The global [chronic pain management market](https://www.astuteanalytica.com/request-sample/chronic-pain-management-market) generated a revenue of US\$ 93.31 billion in 2022 and is estimated to attain a revenue of US\$ 168.68 billion by 2031, growing at a CAGR of 6.8% during the forecast period from 2023 to 2031.

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The global chronic pain management market is witnessing significant growth due to an aging population, an increase in the prevalence of chronic health conditions, and greater government support for chronic pain management. Additionally, the market expansion is due to the increasing prevalence of chronic diseases like cancer, neuropathy diabetes, and osteoarthritis. During the COVID-19 pandemic, telemedicine and remote patient monitoring started gaining popularity, which propels the global market growth.

Chronic pain has affected a sizeable portion of the population. The Centers for Disease Control and Prevention (CDC) estimate that 8.0% of American adults and 22.4% of adults in the United States, respectively, experienced high-impact chronic pain in 2022. According to the World Health Organization (WHO), it poses a significant challenge to healthcare systems globally. Additionally, the WHO predicts that by 2050, chronic diseases like cancer, diabetes, cardiovascular disease, and respiratory ailments will be responsible for 86 percent of the 90 million annual deaths, a startling 90 percent increase from 2019. Thus, the rising incidence of chronic pain cases and other disorders will drive market growth.

As the world's population ages, the market is anticipated to rise. Chronic pain is relatively common among the elderly population and is thought to be a separate risk factor for mortality. Age-related increases in the prevalence of chronic pain affect 28% of adults aged 65 to 84 and 34% of adults aged 85 and beyond, with the latter age group being most affected by high-impact chronic pain (chronic pain that frequently impairs daily activities).



For many patients and medical professionals, offering telemedicine services for chronic pain treatment during the COVID-19 pandemic is a practical choice. This depends on the availability of pertinent information, instruction, and rules for both patients and healthcare professionals. The increasing speed of technical development makes integrating telehealth into everyday medical care even more possible. According to statistics from April 2022 that PubMed published, it was found that patients with chronic pain in the United States and Canada saw a substantial increase in pain throughout the pandemic, which has increased the demand for telehealth.

#### Neurostimulation Product Attain a Revenue Share of More Than 57.5%

The neurostimulation market category held more than 57.5% of the market in 2021. The segment's rapid expansion can be due to the rise in neurological illnesses such as chronic pain, Parkinson's disease, epilepsy, and even depression.

The market is expanding primarily due to an increase in demand for these items, the introduction of novel technologies, and an aging population. According to the U.K. government, there will be an increase in the number of people in this age group from 3,673 thousand in 2018 to 3,974 thousand in 2021. In a similar vein, the number of people in the 70–74 age group climbed from 3,252 in 2018 to 3,390 in 2021. As a result, market growth is projected because the aging population has a higher propensity for chronic diseases.

#### Neuropathic Pain Mainly Uses Chronic Pain Management

The neuropathic pain segment attained 33.2% of the global market revenue in 2022 due to a rising incidence of neuropathic pain that affects 7–10% of the global population. The rising incidence of chronic illnesses, more awareness of neuropathic pain, and more potent treatment choices are all contributing to the segment's growth.

In the Western World, there is a significant prevalence of chronic pain. Additionally, 30% to 40% of these patients report having neuropathic pain sensations. According to the Journal of Pain Research, 10% of Americans have neuropathic pain. 20 million Americans, according to the National Institute of Neurological Disorders and Stroke (NINDS), suffer from peripheral neuropathy. Therefore, the increase in neuropathic pain instances will fuel segment growth.

#### North America to Generate a Significant Revenue Share in the Global Chronic Pain Management Market

North America dominated the pain management market, with the United States accounting for the maximum of its revenue. In North America, the market is anticipated to increase as a result of factors such as the aging population's rising desire for long-term pain management and advancements in the field of pain management.

Additionally, according to PubMed data from 2022, Americans are becoming more likely to experience chronic pain. In the region, one in five persons has chronic pain each year. There is a rising need for chronic pain management nationwide because it is one of the most prevalent chronic illnesses in the U.S.

Additionally, according to the American Society of Regional Anesthesia and Pain Medicine's (ASRA) recommendations, long-term opioid therapy and the use of steroids during interventional pain procedures may cause immune suppression, which is crucial because it reduces the body's ability to fight off a variety of viral infections. Therefore, throughout the projection period, all of the aforementioned reasons are anticipated to raise demand for chronic pain management.

## Competitive Landscape

There are many significant competitors in the fiercely competitive pain management business. Strong competitive strategies are used by the market's current participants in chronic pain management, creating fierce competition. Abbott Laboratories, Johnson & Johnson, Eli Lilly, and Company, Becton, Dickinson and Company, and Novartis AG are a few of the major participants in the market.

Abbott Laboratories is an American multinational healthcare and medical equipment firm. It produces branded generic medications, dietary supplements, medical equipment, and diagnostic goods that support healthier lifestyles in the community. The company focuses on creating novel treatments for movement disorders and chronic pain as well as more effective and comprehensive diagnostic solutions.

For more information, visit <https://www.astuteanalytica.com/industry-report/chronic-pain-management-market>

Lilly seeks to produce high-quality products, innovative pharmaceuticals, and excellent business outcomes. Recent advances in biological knowledge, including decoding the human genome, have unlocked new insights, giving Lilly scientists and their collaborators greater control and precision over the treatment of diseases.

## List of Prominent Companies

- Eli Lilly and Company
- GlaxoSmithKline plc.
- Pfizer Inc.
- Abbott Laboratories
- Novartis AG
- Johnson & Johnson
- AstraZeneca plc.
- Bristol-Myers Squibb Company

- Becton
- Dickinson and Company
- Sanofi S.A.
- Other prominent players

## Segmentation Outline

The global chronic pain management market segmentation focuses on Product, Application, and Region.

### By Product

- Electrical Stimulators
- Radiofrequency Ablation (RFA)
- Analgesic Infusion Pumps
- Neurostimulation

### By Application

- Cancer
- Neuropathic Pain
- Facial & Migraine
- Musculoskeletal Disorder
- Trauma
- Others

### By Region

- North America
  - o The U.S.
  - o Canada
  - o Mexico
- Europe
  - The UK
  - Germany
  - France
  - Italy
  - Spain
  - o Rest of Western Europe
- Eastern Europe
  - Poland
  - Russia
  - o Rest of Eastern Europe
- Asia Pacific
  - o China
  - o India
  - o Japan

- o South Korea
- o Australia & New Zealand
- o ASEAN
- o Rest of Asia Pacific
- Middle East & Africa
- o UAE
- o Saudi Arabia
- o South Africa
- o Rest of MEA
- South America
- o Argentina
- o Brazil
- o Rest of South America

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Aamir Beg

Astute Analytica

+1 888-429-6757

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