

Pain Management Drugs Market to Reach USD 91.64 Billion, 3.8% CAGR: Allied Market Research

Pain Management Drugs Market size was estimated at USD 71.43 billion in 2019, and is anticipated to hit USD 91.64 billion by 2027, registering a CAGR of 3.8%

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/EINPresswire.com/ -- According to the report, the global [Pain Management Drugs Market size](#) was estimated at USD 71.43 billion in 2019, and is anticipated to hit USD 91.64 billion by 2027, registering a CAGR of 3.8% from 2020 to 2027.



Global Pain Management Drugs Market
OPPORTUNITIES AND FORECAST, 2020-2027

Global Pain Management Drugs Market is expected to reach **\$91,649.16 million** by 2027.

Growing at a **CAGR of 3.8%** (2020-2027)

Pain Management Drugs Market 2030

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Increase in prevalence of chronic diseases, favorable regulatory scenario, and surge in the number of geriatric population drive the growth of the global pain management drugs market. On the other hand, availability of alternative therapies, drug exploitation, and patent expiration of prescribed drugs impede the growth to some extent. However, advancements in drug development and untapped markets in developing economies are expected to create lucrative opportunities for the market players in the industry.

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Several clinics offering pain management services were no longer open for public services during the first phase of the lockdown, owing the safety measures imposed by government bodies across the world.

Most of the chronic pain facilities were deemed non-urgent and elective interventional

procedures were restricted to lessen risk of the viral spread.

In such a scenario, the demand for pain management drugs happened to increase and telemedicines became an effective way to offer necessary medical services to patients with chronic pain.

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Based on drug class, the opioids segment accounted for more than one-fourth of the global pain management drugs market share in 2019 and is expected to rule the roost by the end of 2027. High popularity of these drugs worldwide fuels the segment growth. The anti-migraine agents segment, on the other hand, would register the fastest CAGR of 4.7% throughout the forecast period.

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Based on indication, the neuropathic pain segment contributed to nearly one-fifth of the global pain management drugs market revenue in 2019 and is anticipated to lead the trail by 2027. As per statistics by the International Association for the Study of Pain, almost 35% of the 33 million people with HIV globally suffer from neuropathic pain, thereby driving the segment growth. Presence of large patient population is the major factor that increases the demand for drugs for neuropathic pain. The cancer pain segment would manifest the fastest CAGR of 4.8% from 2020 to 2027.

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Based on pain type, the chronic pain segment held the highest share in 2019, generating 92% of the global pain management drugs market. The same segment would also register the fastest CAGR of 3.9% till 2027, owing to high popularity of these pain management drugs worldwide.

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Based on geography, North America held the major market share in 2019, generating nearly half of the global pain management drugs market, owing to large number of aging population and favorable regulatory conditions. Asia-Pacific, on the other hand, would portray the fastest CAGR of 4.5% till 2027. This is attributed to presence of larger patient pool and increase in healthcare expenditure in the region

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(U.S., Canada, Mexico)

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(Germany, France, UK, Italy, Spain, Rest of Europe)

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(Japan, China, India, Rest of Asia-Pacific)

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(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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Eli Lilly & Company

Johnson & Johnson

Novartis AG

Endo Health Solutions, Inc.

Purdue Pharma L.P., Inc.

Mylan NV.

Merck & Co. Inc.

Pfizer

Abbott Laboratories

GlaxoSmithKline Plc.

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