

Analgesics Market is Booming Worldwide at a Significant Growth of 6.6% CAGR by 2030

PORTLAND, OREGON, UNITED STATES, May 25, 2024 /EINPresswire.com/ -- How big is the analgesic market?

According to the report, the global [analgesics industry](#) was estimated at \$26.7 billion in 2020, and is anticipated to hit \$50.7 billion by 2030, registering a CAGR of 6.6% from 2021 to 2030.

Surge in incidences of chronic diseases such as tuberculosis (TB), cancer, cardiovascular diseases, and arthritis drives the growth of the global analgesics market. At the same time, rise in number of clinical studies for evaluating the safety and efficiency of a wide range of therapeutic drugs has supplemented the market growth yet more. However, technological development in the pharmaceutical industry to manufacture advanced analgesic drugs is expected to provide lucrative opportunities in the industry.

Key Takeaways:

The non-opioids drugs segment to dominate by 2030

The oral segment to maintain the lion's share

The Asia-Pacific region, on the other hand, is projected to portray the fastest CAGR of 7.3% by 2030.

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Alarming rise in prevalence of chronic diseases, such as cancer, cardiovascular diseases, and arthritis, advancements in pharmaceutical industry for manufacturing of analgesics drugs, and rise in geriatric population are expected to notably contribute toward growth of the global analgesics market during the forecast period.



Market Segmentation:

By Type

Non opioids

Opioids

By Route of Administration

Rectal

Transdermal

Topical

Oral

Intravenous

By Region:

North America (U.S., Canada, Mexico)

Europe (United Kingdom, Germany, Spain, Sweden, France, Russia, Denmark, Rest of Europe)

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

LAMEA (Saudi Arabia, UAE, Morocco, Kenya, Nigeria, Brazil, Venezuela, Chile, Rest of LAMEA)

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Regional Growth Dynamics:

By region, the market across North America had the lion's share in 2020, generating nearly one-third of the global analgesics market, owing to increase in demand for non-opioids drugs, presence of key players, and development in R&D activities in the healthcare sector in the province. The Asia-Pacific region, on the other hand, is projected to portray the fastest CAGR of 7.3% by 2030. This is due to rise in awareness about the use of analgesic drugs, growth in healthcare expenditures, and surge in adoption of analgesic products.

Key players in the industry:

Novartis AG

Eli Lilly and Company

Glaxosmithkline PLC

Pfizer Inc.

Sanofi

Bayer AG

Johnson & Johnson
Bristol Myer's Squibb
Reckitt Benckiser
Endo Pharmaceuticals

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Key Findings of Study:

This report offers a detailed quantitative analysis of the current & future market trends from 2021 to 2030 to identify the prevailing opportunities.

The market estimations provided in this report are based on comprehensive analysis of the key developments in the industry.

The global analgesics market is comprehensively analyzed with respect to types and geography. In-depth analysis based on geography facilitates to analyze the regional trends to assist in strategic business planning.

The developmental strategies adopted by key manufacturers are enlisted in the report to understand the competitive scenario of the market

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