

# Chronic Pain Market Growth Analysis With Investment Opportunities For 2024-2033

*The Business Research Company's  
Chronic Pain Global Market Report 2024  
– Market Size, Trends, And Forecast 2024-  
2033*

LONDON, GREATER LONDON, UK, July 11, 2024 /EINPresswire.com/ -- The chronic pain market has experienced robust growth in recent years, expanding from \$72.13 billion in 2023

to \$78.29 billion in 2024 at a compound annual growth rate (CAGR) of 8.5%. The growth in the historic period can be attributed to injury and trauma, surgical procedures, inflammatory conditions, nerve damage and neuropathy, lack of effective treatments.



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Chronic Pain Market Report 2024 – Market Size, Trends, And Forecast 2024-2033



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## Strong Future Growth Anticipated

The chronic pain market is projected to continue its strong growth, reaching \$106.31 billion in 2028 at a compound annual growth rate (CAGR) of 7.9%. The growth in the forecast period can be attributed to aging population, telemedicine expansion, public health awareness, genetic research and precision medicine, psychosocial stressors. Major trends in the forecast period include integration of

wearable devices, pain education and support groups, holistic pain management, non-opioid pain management, regenerative medicine for pain.

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## Growth Driver Of The Chronic Pain Market

The prevalence of chronic pain patients is expected to propel the growth of the chronic pain market. Chronic pain patients refer to individuals who experience persistent or long-lasting pain that lasts beyond the normal healing process or persists for an extended period, typically exceeding three months. The high prevalence of chronic pain patients drives the growth of the

chronic pain market, as the increasing demand for effective pain management solutions, including pharmaceuticals and medical devices, creates opportunities for innovation and development within the industry.

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### Major Players And Market Trends

Key players in the chronic pain market include Pfizer Inc., Johnson & Johnson, AbbVie Inc., Novartis AG, Sanofi S.A., Bristol-Myers Squibb Company, Abbott Laboratories, Mitsubishi Chemical Group Corporation, GlaxoSmithKline plc., Eli Lilly and Company, AstraZeneca plc., Becton, Dickinson, and Company, Teva Pharmaceutical Industries Ltd., Regeneron Pharmaceuticals Inc., Biogen Inc., Endo International plc., Noven Pharmaceuticals Inc., Anika Therapeutics Inc., Collegium Pharmaceutical Inc., Heron Therapeutics Inc., Paradigm Biopharmaceuticals Ltd., Braeburn Inc., Taiwan Liposome Company Ltd., Axial Healthcare, AcelRx Pharmaceuticals Inc., Centrexion Therapeutics Corp., Vertanical GmbH, IKI Health Group, Tonix Pharmaceuticals Inc., Paperplane Therapeutics.

Alternative pain management technologies are a key trend gaining popularity in the chronic pain market. Companies operating in the chronic pain market are focused on developing innovative portable and user-friendly nerve stimulation devices that use electrical impulses to stimulate nerves and reduce pain, providing a non-invasive pain management option, to sustain their position in the market.

### Segments:

- 1) By Product: Drug, Devices
- 2) By Indication: Neuropathic Pain, Arthritis Pain, Chronic Back Pain, Cancer Pain, Migraine, Fibromyalgia, Other Indications
- 3) By End User: Hospitals, Clinics, Research Organization

### Geographical Insights: North America Leading The Market

North America was the largest region in the chronic pain market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of chronic pain.

### Chronic Pain Market Definition

Chronic pain refers to persistent or long-lasting pain that continues beyond the normal healing process of an injury or illness. Chronic pain can have various causes, including injuries, underlying medical conditions, nerve damage, inflammation, musculoskeletal disorders, and certain diseases such as arthritis, fibromyalgia, or neuropathy.

[Chronic Pain Global Market Report 2024](#) from THE BUSINESS RESEARCH COMPANY covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Chronic Pain Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on chronic pain market size, chronic pain market drivers and trends, chronic pain market major players, chronic pain competitors' revenues, chronic pain market positioning, and chronic pain market growth across geographies. The chronic pain market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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