

Global Local Anesthesia Drugs - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Global Local Anesthesia Drugs Market size is estimated at USD 5.09 billion in 2024, and is expected to reach USD 6.01 billion by 2029, growing at a CAGR of 3.40% during the forecast period (2024-2029).

The use of local anesthesia in treating patients infected with COVID-19 is in high demand due to its benefits and minimal risk of viral transmission. Additionally, as per an article published in October 2020, titled "Topical Lignocaine Anesthesia for Oropharyngeal Sampling for COVID-19," topical oropharyngeal lignocaine applications significantly increased comfort levels for the patient during oropharyngeal sampling for COVID-19 and did not affect the detection of SARS-CoV-2 in the upper airway. Thus, the study suggested that topical oropharyngeal lignocaine should be considered as a measure to reduce the viral inoculum sampling of a person suspected of being infected by COVID-19. Such studies are likely to boost the administration and use of local anesthesia drugs in treating COVID-19 patients globally.

Further, the growth of the local anesthesia drugs market is driven by various factors such as the rising number of surgeries, new approval of anesthetic drugs, and the growing use of local anesthetics in post-operative pain. The increasing number of surgeries was a major factor driving the market growth over the study period. For instance, as per the Plastic Surgery Statistics Report by the American Society of Plastic Surgeons, in 2020, the total number of cosmetic procedures performed were 2,314,720, including 211,067 procedures of liposuction in the US. As local anesthesia is widely used in such procedures, the growth in the number of such surgeries performed will propel the demand for anesthesia drugs. Furthermore, the development and approvals of novel local anesthesia drugs are proving to be a new revenue-generating resource for market players. For instance, in February 2021, PainPass launched the first Cannabidiol (CBD)/lidocaine product line targeting those with chronic pain and for numbing muscles externally.

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However, the side effects of these drugs and strict regulatory framework are expected to restrain the market studied.

Local Anesthesia Drugs Market Trends

Bupivacaine Expected to Register Significant Growth over the Forecast Period

By drug type, bupivacaine is expected to witness significant growth over the forecast period. Bupivacaine is a prescription medication used as a local anesthetic to block the nerve impulses that send pain signals to the brain. This injection is used as an anesthetic for local and regional anesthesia for several procedures, such as surgery and diagnostic, therapeutic, and obstetrical procedures. Thus, the growing number of surgeries globally will fuel the demand for bupivacaine in the near future.

Furthermore, several market players are engaged in implementing strategic initiatives, thereby contributing to market growth. For instance, in March 2021, the US Food and Drug Administration (FDA) approved a supplemental new drug application (sNDA) submitted by Pacira BioSciences Inc. for the expanded use of its Exparel (Bupivacaine Liposome Injectable Suspension) in pediatric patients. Hence, the increasing number of surgeries and product developments is augmenting the demand for bupivacaine, and it is expected to propel the segment's growth over the forecast period.

North America Dominates the Market and Expected to Continue Dominance over the Forecast Period

Within North America, the US holds the major share of the market. This can be attributed to the increasing number of surgeries, the rising aging population suffering from chronic conditions, the growing use of local anesthetics in post-operative pain, and advancements in anesthesia administration. For instance, according to the American Society of Plastic Surgeons (ASPS), in 2020, about 768,000 total cosmetic procedures were performed in people aged 10-29 years, and 6.1 million total cosmetic procedures were performed among the age group of 40-54-year-olds. These statistics indicate that surgical procedures are constantly increasing in the region, ultimately driving the demand for anesthesia drugs.

Moreover, several market players are also engaged in implementing strategic initiatives, which are contributing to market growth. For instance, in December 2021, Hikma Pharmaceuticals PLC (Hikma) launched Bupivacaine HCl Injection USP through its US affiliate Hikma Pharmaceuticals USA Inc. The company launched 0.25%, 0.5%, and 0.75% in 10 milliliter and 30 milliliter doses.

Such developments coupled with growth in the number of surgeries using anesthesia drugs are anticipated to bolster market growth in the region.

Local Anesthesia Drugs Industry Overview

The local anesthesia drugs market is competitive with several global players operating in the market. Companies are focusing on major collaborations, mergers, and acquisitions in order to enhance their market share. The major market players are Fresenius SE & Co. KGaA, Septodont, Pfizer Inc., Baxter International Inc., and Pacira Pharmaceuticals Inc.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

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1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Rising Number of Surgeries

4.2.2 New Approval of Anesthetic Drugs

4.2.3 Growing Use of Local Anesthetic for Post-operative Pain

4.3 Market Restraints

4.3.1 Side Effects of Anesthetic Drugs

4.3.2 Regulatory Framework

4.4 Porter's Five Forces Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION (Market Size By Value - USD Million)

5.1 By Drug Type

5.1.1 Bupivacaine

5.1.2 Lidocaine

5.1.3 Benzocaine

5.1.4 Ropivacaine

5.1.5 Prilocaine

5.1.6 Chlorprocaine

5.1.7 Other Drug Types

5.2 By Mode of Administration

5.2.1 Injectable

5.2.2 Surface Anesthetic

5.3 Geography

5.3.1 North America

5.3.1.1 US

5.3.1.2 Canada

5.3.1.3 Mexico

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 UK

5.3.2.3 France

5.3.2.4 Italy

5.3.2.5 Spain

5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

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- 5.3.3.1 China
- 5.3.3.2 Japan
- 5.3.3.3 India
- 5.3.3.4 Australia
- 5.3.3.5 South Korea
- 5.3.3.6 Rest of Asia-Pacific
- 5.3.4 Middle-East and Africa
 - 5.3.4.1 GCC
 - 5.3.4.2 South Africa
 - 5.3.4.3 Rest of Middle-East and Africa
- 5.3.5 South America
 - 5.3.5.1 Brazil
 - 5.3.5.2 Argentina
 - 5.3.5.3 Rest of South America

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
 - 6.1.1 Baxter International Inc.
 - 6.1.2 Fresenius SE & Co. KGaA
 - 6.1.3 Glenmark Pharmaceutical Inc.
 - 6.1.4 Mylan NV
 - 6.1.5 Pacira Pharmaceuticals Inc.
 - 6.1.6 Pfizer Inc.
 - 6.1.7 Septodont
 - 6.1.8 Teva Pharmaceutical Industries Ltd
 - 6.1.9 Aspen Pharmacare
 - 6.1.10 Nuventra Pharma Sciences
 - 6.1.11 Endo Pharmaceuticals
 - 6.1.12 Actavis

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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