

Pain Management - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Pain Management Market size is estimated at USD 78.12 billion in 2024, and is expected to reach USD 93.19 billion by 2029, growing at a CAGR of 3.59% during the forecast period (2024-2029).

The COVID-19 pandemic has impacted healthcare systems across the world. Health agencies were involved in containing coronavirus transmission through lockdown norms, and most elective and non-urgent surgeries were postponed globally. As per the Indian Journal of Anaesthesia 2020, COVID-19 negatively impacted pain clinics, including interventional pain management procedures. The Indian Society of Anaesthesiologists also published guidelines on anesthesia and intensive care practices. Also, the Journal of Pain Medicine suggested that epidural nonsteroid injections for radicular pain can be considered in patients who are already immunosuppressed and at high risk of SARS-CoV-2 infection and complications. As per the April 2022 data published by PubMed, it was observed that people across the United States and Canada suffering from chronic pain witnessed a significant increase in pain during the pandemic. However, following the pandemic, effective pain management is practiced among people suffering from chronic pain, as restrictions on non-essential hospital visits are lifted. Hence, it is observed that the current market has reached a pre-pandemic nature.

The well-established business of using painkiller medications as the first line of treatment has significantly contributed to the growth of the pain management market. However, in recent years, the growing reliance on their long-term use, as well as a better understanding of their side effects, has led to an increase in the use of device-based pain management therapies. Post-operative pain is one of the most common. The cost of monitoring and treating adverse effects creates a significant demand for pain management drugs and devices.

The current market is gradually adopting more non-opioid medications to suppress the addiction to opioids and other

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well-established painkillers on the market. Several non-opioid drugs with mechanisms of action are currently in the early and late stages of development. The regulatory authorities in multiple countries are shifting to alternative approaches, thus fast-tracking those drugs to market approval. The shift is expected to be gradual. Thus, pain management has desirable growth prospects during the forecast period.

The increasing aging population globally is expected to drive the market's growth, as the prevalence of chronic pain is relatively high among the geriatric population and is considered an independent risk factor for mortality. The increasing number of product launches is also expected to drive the market. For instance, in October 2021, Esteve Pharmaceuticals received approval from the US FDA for SEGLENTIS (celecoxib and tramadol hydrochloride) for the management of acute pain in adults that is severe enough to require an opioid analgesic and for which alternative treatments are inadequate. Thus, due to such factors, the pain management market is expected to grow significantly over the forecast period.

However, high procedural and purchase costs of pain management devices can restrain the market's growth.

Pain Management Market Trends

Facial Pain and Migraine Segment is Expected to Exhibit a Significant Growth Rate During the Forecast Period

Headache and facial pain are the few frequent complaints in the emergency and outpatient setting. Most patients who present themselves with headaches have one of the following three main headache syndromes: migraine, cluster headache, or tension headache.

The Migraine Research Foundation updated in 2021 that migraine is an extraordinarily prevalent neurological disease, affecting about 39 million men, women, and children in the United States and 1 billion worldwide. Migraine is considered the third-most prevalent illness in the world. According to the Cleveland Clinic update in 2021, migraine is also the sixth-most disabling illness in the world. For every 10 seconds, someone in the United States goes to the emergency room complaining of a headache, and approximately 1.2 million visits are for acute migraine attacks. Hence, the high prevalence of migraine is expected to propel the growth of the pain management market in the coming years.

Furthermore, the burden of headaches and migraine is found to be the same across the world, and every day, the percentage of people suffering from migraine/headaches increases. For instance, according to the article published in the JAMA Network in January 2022, in the United States, 17.1% of women and 5.6% of men reported having migraine symptoms. Thus, the high prevalence of migraine is expected to boost the migraine therapeutics market. Moreover, several companies are launching new products in the market, leading to the growth of the segment studied. In February 2022, Biohaven Pharmaceutical Holding Company Ltd and Pfizer Inc. reported that the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency (EMA) adopted a positive opinion for Rimegepant, a calcitonin gene-related peptide (CGRP) receptor antagonist. Hence, such new launches and high prevalence of pain, the segment is expected to witness a strong growth in coming years.

In addition, the increasing burden of cancer is also contributing largely to facial pain and headache which is a fueling factor for the segment growth.

North America Captured the Largest Market Share and is Expected to Retain its Dominance During the Forecast Period

North America holds the largest share of the pain management market, with the United States being the most significant contributor to its revenue. Factors such as increasing demand for long-term pain management from the geriatric population and developments in the pain management field are expected to boost the market growth in North America.

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Moreover, according to PubMed data from 2022, the prevalence of chronic pain in Americans is increasing. Every year, one out of five people suffers from chronic pain in the region. Since it is one of the most common chronic conditions in the United States, there is a growing demand for pain management across the country. Furthermore, according to the recommendations provided by the American Society of Regional Anesthesia and Pain Medicine (ASRA), chronic opioid therapy and the use of steroids in interventional pain procedures may induce immune suppression, which is very critical as it minimizes the chances of fighting several viral infections. Hence, all the aforesaid factors are expected to increase the demand for pain management devices and drugs over the forecast period.

Overall, the US pain management market is considered highly competitive, primarily due to the significant presence of pain specialist physicians, the increasing trend of product approvals from the FDA, and the robust infrastructure for providing pain management services to patients. For instance, in November 2021, Biohaven Pharmaceutical Holding Company Ltd and Pfizer Inc. formed a strategic commercialization arrangement for rimegepant in markets outside of the United States upon approval. Rimegepant is commercialized as Nurtec ODT in the United States and is indicated for the acute treatment of migraine attacks with or without aura and the preventive treatment of episodic migraine in adults. Thus, the market is expected to grow significantly in North America over the forecast period.

Pain Management Industry Overview

The pain management market is highly competitive and consists of several major players. The existing players in the pain management market employ strong competitive strategies, leading to intense competition. Some of the key players in the market are Abbott Laboratories, Johnson & Johnson, Baxter International Inc. (Avante Health Solutions), Becton, Dickinson and Company, and Boston Scientific Corporation, among others.

Additional Benefits:

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

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