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Report Information

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Pain management devices Market Research Report-Forecast to 2027

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Description:

Pain Management Devices Market Overview

The pain management devices market size is projected to grow by 0.072% and reach till USD 5.81 billion by 2023. Pain management is a crucial branch in the medical industry. It is a market that produces clinical drugs and services to ease patient's pain from chronic illness. Acute pain may fade away over a while. However, chronic pain will remain for a long time that leads to the requirement of pain management. The process of pain management includes plenty of procedures.

Medical devices are used to manage a different variety of pains. Pain management therapy is essential for musculoskeletal pain, neuropathic pain, cancer pain and non-nociceptive pain. Some of the popular pain devices in the market is nerve stimulators, spinal cord stimulator, ablation devices, analgesic infusion pumps and electrical stimulators. The neuromodulation segment of the market is witnessing massive demand in the forecast period.

The continuous growth of the market will continue in the upcoming 9 years. New cases of chronic diseases and surgeries are increasing every year. These factors lead to more demand for pain management. It is a market with a wide range of services and procedures. Cost efficiency of different pain management methods will drive maximum demand for the market.

Covid analysis

The pandemic is affecting the growth of the market in different domains. The outbreak of covid 19 is bringing changes in the pain management devices market. Also, Covid 19 is putting plenty of pressure on the healthcare sector. The clinics, pain services and public services are operating primarily for covid patients. Due to the covid 19, the surgeries and patients visiting the hospital for chronic illness treatment have reduced.

Most of the hospitals handle the covid patient care. Treatments with social distancing are allowed in many places. Also, the pain management devices market is witnessing a slight decline in demand during this period. The chronic pain management device operation came to a halt as it is a non-urgent treatment. Even the journal of anesthesia says that covid 19 has a negative impact on the pain management devices market. The market will require considerable time to recover from these losses.

Market dynamics

• Crucial market drivers

The rise in the population of aged individuals is a crucial driver for the market. The pain management devices market has diversified end users. The aged population has the highest demand for the market. Surgeries, pains and chronic illnesses are higher in the aged population. It leads to more use of effective pain devices in recent years. The prevalence of chronic pain is immense in the aged population. In the upcoming year, it is a factor that will lead to the massive demand for the market. The use of spinal cord stimulator, electrical nerve stimulator and infusion pumps are higher.

The rise in the geriatric population is another factor driving the demand for the market. Further, the pain rehabilitation centre is surging the demand for the market. The launch of rehabilitation centres is helpful for urgent pain management treatments. There are post-surgery pain management and chronic illness pain management segments in this market. The demand for pain devices to manage cancer pain is higher. The prevalence of cancer is increasing the pain management devices among the patients. Further, governmental initiatives to develop the pain management devices market is another driver for the market.

• Market growth opportunities

The rising adoption of pain management devices will increase the market growth opportunities. Earlier, clinical pain drugs were very popular for pain management. However, the side effects and recovery is better with pain management devices. Due to this, the market will witness tremendous demand in the forecast period. The development of pain management devices for neuropathy, musculoskeletal disorders and cancer will be high.

These are the crucial areas requiring pain management devices. Further, the pain management devices market has high investments from the developed economies. There is a high need for the medical industry to manage pain patients. There is growth of pain management wearable devices in market. In the upcoming years, the higher rate of investment from North America and the Asia Pacific will lead to lucrative growth opportunities. New technological advancements, devices and developments will tract new end players towards the market.

- **The market restraints**

The pain management devices prove beneficial to manage any kind of chronic pain. The adoption of these technologies is surging at an exponential pace. Few factors decrease the adoption rate of the pain management devices market. The side effects after the use of pain management services are restraining the market growth.

The side effects of using these devices are moderate when compared to clinical pain drugs. However, infection and hypersensitivity are serious cancers. It can decrease the adoption rate of these technologies in the forecast period. These factors limit the decline and patient interest to choose these devices.

- **The market challenges**

The high cost of the treatment is a significant challenge in the market. The pain management device operations are expensive. Most of the patients hesitate to choose these treatments due to the high cost. Chronic pain can affect the everyday affectivities of the individual.

Due to this the adoption of cost-effective pain management is higher in many regions. Most of the patients do not consider the higher rate of pain management device treatments. It affects the growth of the market in the forecast period. Further, the poor reimbursement for such treatment in developing nations is another challenge for the market.

- **Cumulative growth analysis**

The pain management devices market trends is escalating during the forecast period. There are crucial drivers of the market such as the rise in the aged population. The rise in the geriatric population is another driver for the market.

Governmental initiatives keep on propelling the growth of the market. The pain management rehabilitation centres enable more urgent services. Due to the rapid adoption of pain management devices the growth opportunities arise. The cost of the treatment is a major challenge for the market. Also, the hypersensitive effects are a limitation in the market.

- **Value chain analysis**

Asia Pacific region will dominate the pain management devices market in the forecast period. The presence pain management device companies establish a profitable market in this region. It is a region that will witness the highest demand rate in 2023. The incidence of chronic diseases and surgeries are higher in this region. due to this the pain management devices market size in India is growing rapidly.

The growing health care infrastructure will bring favourable changes to the market. More adoption of pain management will lead to high profits. Also, the rising awareness about is leading to more demand. Japan, India is some of the countries with a high geriatric population in this region. Due to all these factors, the growth pain management devices market in the pacific will be promising.

Segment overview

By type

- Ablation devices
- Stimulators
- Transcutaneous

By application

- Migraine
- Cancer pain
- Musculoskeletal pain

By region

- Asia pacific
- Europe
- North America

Competitive landscape

The competition in the pain management devices market is increasing. During the forecast period, there are plenty of developments in the competitive landscape. The expansion, acquisition and partnerships are part of the competitive landscape. The rising investments in the market will lead to plenty of technological advancements.

Regional analysis

The pain management devices market is fragmented into Asia Pacific, North America and Europe. The rapidly developing health care infrastructure is the crucial reason for high growth in the Asia pacific. Pain management has high scope in Asia pacific. The cases of injuries and chronic illnesses are rising in this region. It is leading to a high rate of demand in Asia pacific. Japan is the key player in the Asia Pacific market. There is more than 20% of the geriatric population in this region.

Most of the population is above 65 years in this region. It leads to more demand for pain management services in the forecast period. North America is another region massive demand. For investments are higher in this region. Further, advanced treatments are available with effective pain management devices. US pain management devices market is witnessing plenty of revenue in recent years. The launch of advanced pain management devices is possible in North America. Both these regions will witness exceptional demand during the forecast period.

The key players of the pain management devices market are

1. Stryker Corp
2. Abbott Laboratories
3. Pfizer, Inc
4. B Braun Melsungen AG
5. Kimberly Clark Corporation
6. Baxter International Inc
7. DJO Global LLC
8. Johnson & Johnson
9. Boston Scientific Corp

Recent developments

1. The key players are introducing advance neuropathic pain management devices in many regions.
2. The key players of the market are introducing pain management devices that have lesser side effects.

Report overview

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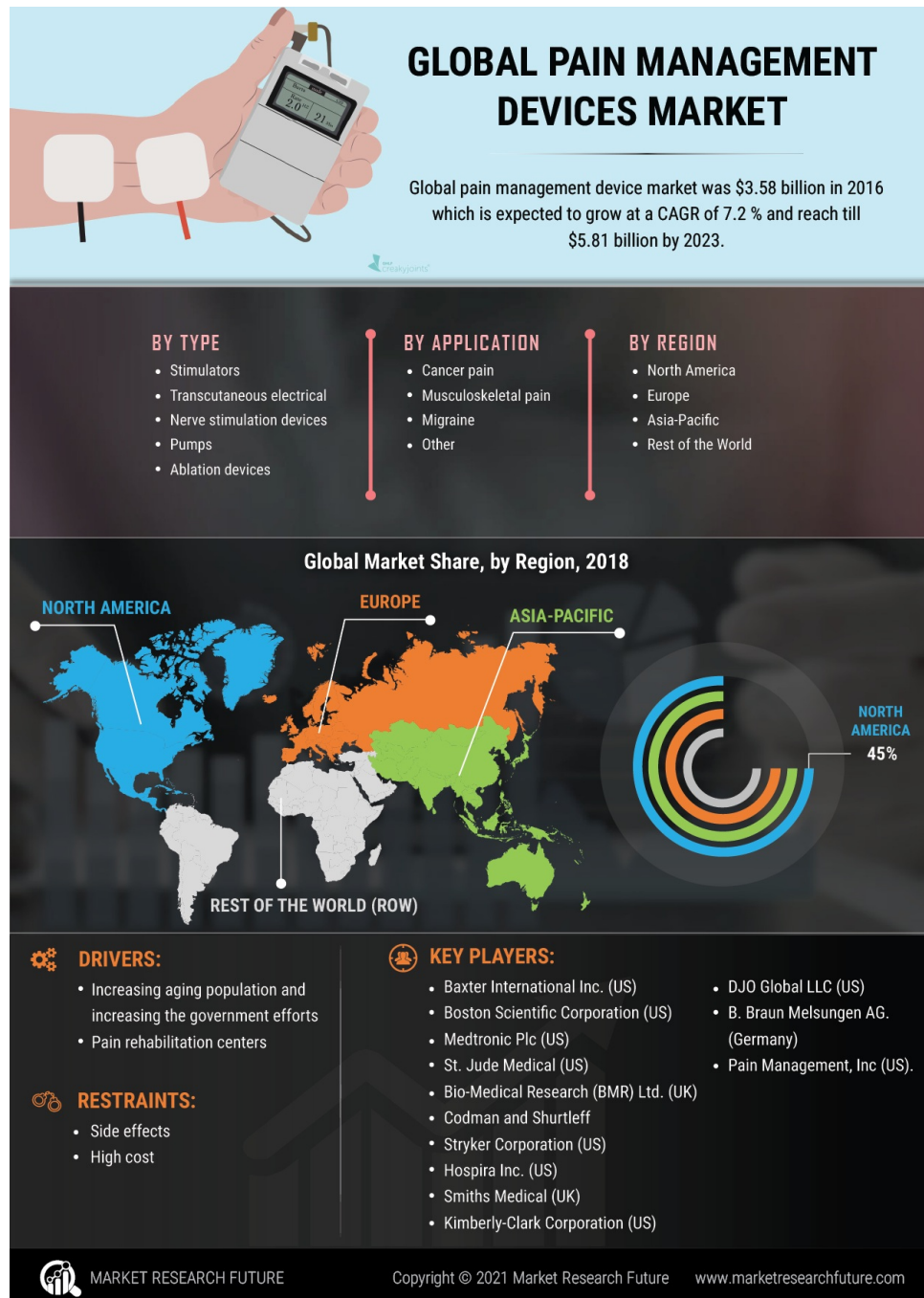


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