

Pain Management Devices Market To Reach USD 5.76 Billion By 2028, Says Allied Market Research

PORTLAND, CO, UNITED STATES, September 30, 2024 /EINPresswire.com/ -- Rise in prevalence of chronic disease, surge in geriatric population, and increase in adoption of pain management devices drive the growth of the global [pain management devices market](#). However, preferable use of medications for pain management hampers the market growth. On the contrary, growth opportunities in emerging markets are expected to create lucrative opportunities in the industry.

According to the report published by Allied Market Research, the global Pain Management Devices Market garnered \$3.68 billion in 2020, and is expected to reach \$5.76 billion by 2028, manifesting a CAGR of 6.3% from 2021 to 2028.

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Increase in prevalence of chronic diseases, rise in R&D investments, and launch of innovative products drive the growth of the global pain management devices market. However, hypersensitivity reactions and postoperative infections caused by use of these devices hinder their adoption, which in turn, restricts the market growth. On the other hand, untapped potential in developing countries would present new opportunities in the coming years.

Based on type, the neuromodulation and neurostimulation devices segment contributed to the largest share in 2020, holding more than three-fifths of the total market share, and is estimated to maintain its leadership status during the forecast period. However, the analgesic infusion pumps segment is expected to maintain the largest CAGR of 7.7% from 2021 to 2028.

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Based on application, the neuropathic pain segment held the highest market share, accounting for nearly one-third of the global pain management devices market in 2020, and is expected to maintain its lead position during the forecast period. However, the cancer pain segment is projected to portray the fastest CAGR of 7.8% from 2021 to 2028.

Based on region, North America accounted for the highest share in 2020, holding more than

two-fifths of the total market share, and is estimated to continue its dominant share in terms of revenue by 2028. However, Asia-Pacific is projected to manifest the highest CAGR of 7.9% during the forecast period.

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Major market players:

B Braun Melsungen AG
Boston Scientific Corp
Baxter International Inc
Abbott Laboratories
Johnson & Johnson (Codman And Shurtleff, Inc.)
DJO Global LLC
Medtronic Plc
Kimberly Clark Corporation
Pfizer, Inc
Stryker Corp

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