

# Global Anesthetics Market To Reach \$12.1 Billion By 2028 With A Growth Rate Of 5.5%

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LONDON, GREATER LONDON, UNITED KINGDOM, December 18, 2024  
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Anesthetics Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

How Has the Anesthetics [Market Size Grown In Recent Years and What Are Its Future Projections?](#)



The anesthetics market size is expected to see strong growth in the next few years. It will grow to \$12.1 billion in 2028 at a compound annual growth rate (CAGR) of 5.5%”

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The anesthetics market size has demonstrated solid growth in recent years, with forecasts suggesting a rise from \$9.2 billion in 2023 to \$9.77 billion in 2024 at a compound annual growth rate CAGR of 6.1%. This growth in the historic period is attributed to industry shifts, market competition, environmental and ethical concerns, consumer preferences, disease outbreaks and pandemics, economic conditions, and healthcare expenditure.

The market is expected to continue its expansion, growing to \$12.1 billion in 2028 at a CAGR of 5.5%. The growth in the forecast period can be attributed to market demand

variation, advancements in drug formulations, emerging markets, demographics, consumer preferences and awareness, competitive landscape, and industry consolidation. Major trends in the forecast period include cost-effective anesthetic solutions, global health challenges, regulatory changes and safety measures, awareness and training, drug development, and innovation.

For a more detailed snapshot of the market size and forecasts, check out our sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=2537&type=smp>

## What Are The Key Market Drivers Fueling the Growth of the Anesthetics Market?

A key driver of the anesthetics market has been the increase in the number of accidents, due to the applications of anesthetic drugs during surgical procedures. This surge is mainly attributed to the rising incidents of injuries and accidents requiring surgeries. For instance, according to WHO's Global status report on road safety, the number of road accidents reached 1.35 million, with approximately 64 deaths for every 100,000 vehicles.

The full report provides further analysis of these growth drivers:

<https://www.thebusinessresearchcompany.com/report/anesthetics-global-market-report>

## Who Are The Key Industry Players In the Anesthetics Market?

Prominent companies operating in the anesthetics market include Connecticut General Life Insurance Company, Pfizer Inc., F. Hoffmann-La Roche AG, AbbVie Inc., Novartis International AG, AstraZeneca plc, Abbott Laboratories Inc., Boehringer Ingelheim International GmbH, Fresenius SE & Co. KGaA, Viatrix Inc., Baxter International Inc., Teva Pharmaceutical Industries Limited, Mylan NV, B. Braun Melsungen AG, Eisai Co. Ltd., Sun Pharmaceutical Industries Ltd., Reddy's Laboratories Inc., Hikma Pharmaceuticals plc, Aspen Pharmacare Holdings Limited, Amneal Pharmaceuticals LLC, Mallinckrodt Pharmaceuticals Ltd., Piramal Enterprises Limited, Pacira BioSciences Inc., Maruishi Pharmaceuticals Co. Ltd., Claris Lifesciences Limited, Paion AG, Thera Wise, Hameln Pharmaceuticals Ltd., DLC Laboratories Inc., Verve Health Care Ltd.

## What Are The Emerging Trends In The Anesthetics Market?

Innovations such as pulse oximeters are being introduced by key players in the anesthetics market. A pulse oximeter is designed for use in low-resource settings, such as in remote or rural areas where access to medical equipment may be limited. For instance, Smile Train, Inc., a US-based nonprofit organization providing corrective surgery for children with cleft lips and palates launched the Lifebox-Smile Train pulse oximeter. This low-cost device can monitor the oxygen saturation of patients during surgery, enhancing the safety of anesthesia administration.

## How Is The Anesthetics Market Segmented?

The anesthetics market comprises several segments and sub-segments. By type, the market is divided into general anesthetics and local anesthetics. In terms of route of administration, we have inhalation anesthesia drugs, intravenous anesthesia drugs, and topical anesthesia drugs. Application-wise, the report covers general surgeries, plastic surgery, cosmetic surgeries, dental surgeries, among other applications.

Sub-segments include local anesthetics such as bupivacaine, ropivacaine, lidocaine, chloroprocaine, articaine, benzocaine, and other local anesthesia drugs. For general anesthetics, the breakdown includes propofol, sevoflurane, desflurane, dexmedetomidine, remifentanyl, midazolam, and other general anesthesia drugs.

## Which Are The Major Regions In The Anesthetics Market?

North America was the largest player in the anesthetics market in 2023. However, the Middle East is expected to be the fastest-growing region during the forecast period. The market report provides coverage of Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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