

Pain Management Devices Market is estimated to be US\$ 154549.5 billion by 2030 with a CAGR of 7.4% during the forecast period

Growing demand for long-term pain management among the geriatric population, large patient population base, adverse effects of pain medications, development of novel pain management device, established reimbursement scenario for spinal cord stimulation (SCS) devices in developed countries, and high proven efficacy of pain management device for the treatment of chronic pain are driving the growth of the global market.

The [pain management devices market](#) accounted for US\$ 76202.27 billion in 2020 and is estimated to be US\$ 154549.5 billion by 2030 and is anticipated to register a CAGR of 7.4%.

The report "**Global Pain Management Devices Market, By Product (Radiofrequency Ablation, Neurostimulation), By Application (Cancer, Neuropathic) and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2030**".

Key Highlights:

- August 2020, Medtronic announced the commercial launch of its FDA-approved neurostimulator, called the InterStim Micro Neurostimulator.
- May 2019, Abbott partnered with the U.S. National Institutes of Health (NIH) for the development of unique insights and driving applications of various neuromodulation therapies.
- Medtronic plc (Ireland) held the leadership position in the global pain management devices market. Over the last three years, the company adopted new product launches, alliances, geographic expansion, and inorganic growth strategies such as acquisitions and agreements to maintain its leading position in the market. St. Jude Medical, Inc. (U.S.) and Boston Scientific Corporation (U.S.) are the other key players in this market.

Analyst View:

Increasing cases of Chronic Cases

The increasing cases of chronic diseases is one of the key factors expected to contribute to the growth of the market over the forecast period. The growing prevalence of lifestyle disorders, such as obesity and diabetes, has increased the demand for muscle and nerve stimulators, thereby augmenting the market growth. The rising cancer cases are expected to further increase product demand over the forecast period. Moreover, the high prevalence of musculoskeletal disorders, such as arthritis, osteoarthritis, orthopedic degenerative disorders, and rheumatoid arthritis, and a resultant rise in cases of chronic pain and inability to carry out routine tasks, will boost product demand.

Increase Demand for Pain Management Devices

increase in demand for pain management devices among the developing countries and rise in adoption of pain management devices for management of chronic pain are other factors that contribute toward the growth of the market. Furthermore, untapped potential offered by developing economies present lucrative opportunities for market expansion during the forecast period.

Key Market Insights from the report:

The global pain management devices market accounted for US\$ 76202.27 billion in 2020 and is estimated to be US\$ 154549.5 billion by 2030 and is anticipated to register a CAGR of 7.4%. The market report has been segmented on the basis of is segmented based on the specialty, end user and region.

- On the basis of product, the pain management devices market is categorized into neuromodulation & neurostimulation devices, analgesic infusion pumps, and ablation devices. Presently, the neuromodulation & neurostimulation devices dominates the global market, and is anticipated to continue this trend over the forecast period, due surge in demand for neuromodulation & neurostimulation devices, cost efficiency offered by these devices, increase in target population.
- By application, the market is classified into neuropathic pain, cancer pain, facial & migraine pain, musculoskeletal pain, and others. At present, the neuropathic pain accounts for the majority of market share, owing to surge in number of target population, technological advancements in pain management devices, surge in demand of pain management devices for management of neuropathic pain.
- By region, Europe dominated the market owing to the availability of a fully integrated network of public hospitals, private hospitals, and other medical service providers which has spurred the number of bed head panel installation in these settings.

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Competitive Landscape:

The prominent player operating in the global bed head panel products market includes includes Precision UK Ltd.; Hill-Rom Services, Inc.; Novair Medical; Amcaremed Medical; Amico Group of Companies; DrAger; BIOLUME; BeaconMedaes; Silbermann; INMED.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-

segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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