



Global Pain Management Market to Reach US\$60 Billion by 2015, According to a New Report by Global Industry Analysts, Inc.

GIA announces the release of a comprehensive global report on Pain Management markets. The global market for pain management is forecast to reach US\$60 billion by the year 2015. Increasing aging population worldwide, growing number of surgical procedures being performed, changing lifestyles, increasing incidence of cancer are some of the factors driving growth in the pain management sector. Other factors influencing market growth include switch to OTC of leading pain management drugs, and removal of reimbursement for commonly used painkillers.

San Jose, CA (Vocus/PRWEB) January 10, 2011 -- Higher demand for more efficient drugs and medical devices for pain treatment continue to drive the pain management market. Currently, more than 1.5 billion people worldwide suffer from chronic pain of varying degrees. Among all types of chronic pains, neuropathic pain stands as the highly underserved market. Approximately 3- 4.5% of the global population suffers from neuropathic pain, with incidence rate increasing in complementary to age. With increasing aged population and absence of a full-fledged pain management therapy, demand for better pain management therapies, addressing acute and chronic pain, is on the rise.

Pain prevention as well as treatment is among the major concerns for the healthcare authorities across the world. The pain management business constitutes a major segment of the pharmaceutical industry, and new blockbuster drugs are expected to hit the market in coming years. The market shows considerable growth prospects, regardless of the generic incursion for major products in the global market. Key market driving factors include the introduction of new drugs, as well as reformulations of the current ones. However, safety and side effects are the major challenges confronted by the drug developers. New compounds, exhibiting high level of efficacy and safety, are likely to garner significant growth and capture a sizeable share of the market in the years to follow. In addition, more number of novel and effective therapies in opioid and non-opioid pharmaceutical sectors are expected to come.

The US represents the largest regional market for pain management worldwide, followed by Europe, as stated by the new market research report on [Pain Management](#). However, growth in the market would be led by Asia-Pacific, which is projected to be the fastest growing regional market during the 2007-2015 period. With increasing incidences of pain arising from various conditions, the demand for pain management drugs is increasing in the developing nations. Latin America is projected to post a compounded annual growth rate of close to 9.0% during the analysis period. Segment wise, [Pain Management Pharmaceuticals](#) represents the largest segment, while [Pain Management Services](#) constitute the fastest growing segment worldwide.

Pain management market is dominated by the generic drugs, with the trend likely to sustain in the next few years. Patent expiries of several major branded drugs have led to the launch of generic drugs almost every year, backed by the growing requirement of pain management drugs the world over. Leading generic drugs include Hydrocodone-APAP, Propoxyline-N/APAP, Naproxen, and Ibuprofen.

Major players profiled in the report include AstraZeneca Plc, Eli Lilly and Company, GlaxoSmithkline Plc., Johnson & Johnson, Merck & Co. Inc., Novartis Pharmaceuticals Corp., Pfizer Inc., Wyeth Inc., Sanofi Aventis, and Purdue Pharma.



The research report titled “Pain Management: A Global Strategic Business Report” announced by Global Industry Analysts Inc., provides a comprehensive review of the pain management markets, current market trends, key growth drivers, overview of major drug classes, insight into current leading and pipeline drugs, new product approvals, recent industry activity, and profiles of major/niche global as well as regional market participants. The report provides annual sales estimates and projections for the pain management market for years 2007 through 2015 by the following geographic markets - US, Canada, Japan, Europe, Asia-Pacific, Latin America, and Rest of World. Also, a seven-year (2000-2006) historic analysis is provided for additional perspective.

For more details about this comprehensive market research report, please visit –
http://www.strategyr.com/Pain_Management_Market_Report.asp

About Global Industry Analysts, Inc.

[Global Industry Analysts, Inc., \(GIA\)](#) is a reputed publisher of off-the-shelf market research. Founded in 1987, the company is globally recognized as one of the world’s largest market research publishers. The company employs over 800 people worldwide and publishes more than 1200 full-scale research reports each year. Additionally, the company also offers thousands of smaller research products including company reports, market trend reports, and industry reports encompassing all major industries worldwide.

Global Industry Analysts, Inc.

Telephone: 408-528-9966

Fax: 408-528-9977

Email: [press\(at\)StrategyR\(dot\)com](mailto:press(at)StrategyR(dot)com)

Web Site: <http://www.StrategyR.com/>

###



Contact Information

Public Relations

Global Industry Analysts, Inc.

<http://www.StrategyR.com/>

(408) 528-9966

Online Web 2.0 Version

You can read the online version of this press release [here](#).