Pain Management Devices Market by Device Type (Neurostimulation, SCS, TENS, RF Ablation, Infusion Pumps), Application (Cancer, Neuropathy, Musculoskeletal, Migraine, Facial), by Mode of Purchase (OTC, Prescription-Based) - Global Forecasts to 2021

Description:

The global pain management devices market is estimated to grow at a CAGR of 8.5% from 2016 to 2021 to reach USD 4.64 billion by 2021. Growth in this market is primarily driven by factors such as the presence of a large patient population base and adverse effects associated with the use of pain medications. However, factors such as low awareness regarding the availability and use of pain management devices, shortage of pain specialists, and low number of pain clinics in several countries are restraining the growth of this market.

The global pain management devices market has been segmented on the basis of type (neurostimulation devices, ablation devices, and analgesic infusion pumps), applications (neuropathic pain, cancer pain, facial pain and migraine, musculoskeletal pain, and others), mode of purchase (over-the-counter and prescription-based pain management devices), and region (North America, Europe, Asia-Pacific, and Rest of the World).

The neurostimulation devices market is estimated to witness the highest growth and account for the largest share of the global pain management devices market, by type, in 2016. Geographically, North America is expected to command the largest share of the global pain management devices market in 2016, followed by Europe. The growth in the North American market is primarily driven by various factors, including the presence of an established government reimbursement scenario for SCS devices and the large number of ongoing clinical trials in this region.

As of 2015, the global pain management devices market was dominated by Medtronic plc (Ireland), St. Jude Medical, Inc. (U.S.), and Boston Scientific Corporation (U.S.), which together accounted for more than 50% of the market. New product launches, partnerships, agreements, and collaborations are the major strategies adopted by market players to strengthen their presence and increase their share in the pain management devices market.

Reasons to Buy the Report:

From an insight perspective, this research report focuses on various levels of analysis—industry analysis, market share analysis of top ten players, and detailed company profiles, which together comprise and discuss basic views on the competitive landscape, emerging and high-growth market segments, high-growth regions and countries and their respective drivers, restraints, challenges, and opportunities.

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help firms in garnering a greater market share. Firms purchasing the report could use any one or combination of the below mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market share.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information of pain management devices offered by the top 10 market players. The report analyzes the pain management devices market by type of product, mode of purchase, and application across geographies

- Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and new product launches in the pain management devices market
- Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the markets for various ablation devices across geographies

- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the pain management devices market

- Competitive Assessment: In-depth assessment of market shares, strategies, products, distribution networks, and manufacturing capabilities of leading players in the pain management devices market

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