



# Cartilage Repair Market Growth, Trends, Size, Share, Industry Demand, Global Analysis

## Key Factors Driving Pain Management Devices Market Growth:

Pain management devices are used to manage chronic and acute pain in patients suffering from various types of disease conditions, such as cancer, neurological disorders, and musculoskeletal disorders, among others. These devices restore the ability to do everyday activities, decrease the need for oral pain medications, and improve the quality of life of patients suffering from these conditions.

## Revenue Growth Analysis:

**[249 Pages Report]** The global pain management devices market is projected to reach USD 3.3 billion by 2026 from USD 2.2 billion in 2021, at a CAGR of 8.6%

The study involved four major activities in estimating the current size of the [Pain Management Devices Market](#). Exhaustive secondary research was done to collect information on the market and its different subsegments. The next step was to validate these findings, assumptions, and sizing with industry experts across the value chain through primary research. Both top-down and bottom-up approaches were employed to estimate the complete market size. Thereafter, market breakdown and data triangulation procedures were used to estimate the size of the segments and subsegments.

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## Driver: Growing Number of Surgical Procedures Performed

Over the years, there has been a significant rise in the number of surgical procedures performed across the globe. This can be attributed to the rising geriatric population and the growing prevalence of obesity and other lifestyle diseases. Obesity is one of the key causes of cardiovascular and orthopedic diseases. Analgesia/pain management is the key application area of infusion pumps. Infusion pumps are also widely used for the local administration of narcotic analgesics and anesthetics following bariatric surgery, cardiothoracic surgery, and

laparoscopic cholecystectomy.

Pain management devices are used to administer critical fluids, neurostimulations and ablation that involves including high-risk medications. Errors in using these systems can cause serious harm to patients and may even lead to death. According to the Institute of Medicine (US), approximately 1.5 million patients annually experience medication errors costing USD 8,750 per Potential Adverse Drug Event (PADE).

### **High Growth Opportunities in Emerging Markets:**

Emerging economies such as China, India, and Brazil offer significant growth opportunities for players in the pain management devices market. This can primarily be attributed to the diversified healthcare markets in this region, the growing incidence of chronic disorders, and increasing R&D initiatives to develop innovative medical technologies. In addition, infrastructural developments in healthcare facilities, increasing healthcare expenditures, and the low-cost manufacturing advantage offered by emerging countries in the Asia Pacific are expected to encourage market players to invest in this region in the coming years.

### **North America to Dominate the Pain Management Devices Market:**

North America dominated the pain management devices industry, with a share of 52.3% in 2020, followed by Europe and Asia Pacific. North America is expected to grow at a 7.3% CAGR during the forecast period. North America has been among the frontrunners in developing pain management devices services in the healthcare industry. The market in the US is expected to offer growth opportunities in the coming years owing to the increasing incorporation of pain management devices in the ambulatory care centers. Many major global players are also based in the US, owing to which the country has become a center of innovation in the market.

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### **Key Players:**

The key players in pain management devices market have a strong foothold in the market and offer a wide range of products. Medtronic PLC (Ireland), Boston Scientific (US), Abbott (US), Becton, Dickinson and Company (US), Baxter International (US), B. Braun Melsungen AG (Germany), Stryker (US), Smiths Medical (US), Moog Inc. (US), Avanos Medical, Inc. (US), Nipro Corporation (Japan), Atricare (US), Nevro Corp. (US), Micrel Medical Devices SA

(Greece), InfuTronix Solutions LLC (US), Teleflex, Inc. (US), Mindray Medical International Limited (China), Shenzhen MedRena Biotech Co., Ltd. (China), Epic Medical (Singapore), Bioness (US), Microtransponder (US), Neuronano (Sweden), Gimer Medical (Taiwan), Bluewind Medical (Israel), Soterix Medical Inc. (US) and other players.

**Medtronic** is the leading player in the pain management devices market. The company, as part of its marketing and sales strategy, focuses on rapid and cost-effective product delivery to its global customers. Additionally, the company maintains strong relationships with physicians and providers to gain a detailed understanding of their requirements. The company has gained a major share in the neuromodulation market because of its diversified product portfolio, widespread geographical presence, focus on inorganic growth strategies, strong focus on R&D, and aggressive marketing and sales strategies.