

Aging population drives pain management markets

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At the launch, Mr Vineet Singhal, Novartis OTC OU head, India and South East Asia, said, "Research shows us there is a felt need among consumers for a pain relief gel that not only provides relief from pain but also speeds up recovery.... Working professionals today currently use strong smelling ointments and creams. Unlike the current cream or gels available in India, Voltaren has a pleasant smell and is non-sticky, making it ideal for use during office hours."

The product is made available in across India at a price of Rs 50 /- for a 15g tube, and Rs 95/- for a 30g tube.

Other products available in market in the same category include Solaraze Gel, Pennsaid (diclofenac sodium topical solution), Pfizer's Feldene (Piroxicam) and other topical pain killers manufactured by BenGay and Aspercreme.

According to Business Insights' market research titled, 'The Pain Management Market Outlook To 2016', in 2011, the global pain management market was estimated worth \$22 billion in 2010.

NSAID (non-steroidal anti-inflammatory drugs) formed the second largest segment of this market, with sales recording \$5.4 billion.

The report also says that the sales growth in the segment is driven by an aging global population and changing attitudes towards pain management.

In 2011, the global market for OTC sales of topical analgesics was worth \$4.1 billion.

The US pain management market is the largest single market with sales of \$13 billion, which makes up over half of the total market, and represents a significant opportunity for an effective and safe topical NSAID. Also, in 2012, the US topical NSAIDs market was estimated to be worth \$500 million.