

Spiritual Wellness Apps Market Size, Share & Trends Analysis Report By Platform (Android, iOS), By Device (Smartphones, Tablets) By Subscription [Paid (In App Purchase), Free], By Type, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Spinal Pumps Market Growth & Trends

The global spinal pumps market size is anticipated to reach USD 392.9 million by 2030, according to a new report by Grand View Research, Inc. The market is projected to grow at a CAGR of 2.2% from 2024 to 2030. The rising geriatric population base, which is highly susceptible to developing chronic disorders, such as cancer as well as movement and neurological disorders, leading frequently to subsequent spasms and pain, is presumed to propel the need for spinal pumps. According to a report published by the International Agency for Research on Cancer (IARC of WHO), there is an upsurge in the number of cancer patients and approximately 14.1 million patients were estimated to suffer from cancer in 2012. These statistics indicate the indisputable requirement to incorporate spinal pumps, which is expected to present the industry with lucrative growth opportunities.

Furthermore, the growth of the spinal pumps market is attributed to the technological advancements and the expanding product pipeline comprising pump volume indicators, valve-regulated pumps, and pressure monitors. In addition, the rising involvement of the industry players in the development of treatment solutions through strategic alliances is likely to present the intrathecal pumps market with a potential growth platform. For instance, in December 2015, Medtronic plc and Samsung Electronics Co., Ltd.,



announced their collaborative agreement to develop health solutions in the area of neuromodulation.

Spinal Pumps Market Report Highlights

The pain management segment accounted for the largest with 69.5% revenue share in 2023, primarily due to the many patients experiencing chronic pain and unsuccessful treatment outcomes with other methods.

Implantable pumps with continuous flow dominated the market and accounted for a share of 61.4% in 2023. The market is expected to show high demand in the future due to the rising acceptance of implantable pumps with bolus-variable flow.

The hospitals segment dominated the market with 63.4% revenue share in 2023. Patients often prefer hospitals for treatment because they are easily accessible and trusted.

North America spinal pumps market dominated the market in 2023. The U.S. spinal pumps market dominated the North American market with a share of 89.3% in 2023 due to the country's high demand for spinal pumps.



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