



Planning A New Offer In Spine Pain Management

PROFILE

CLIENT TYPE

- medical device/imaging
- medical diagnostics
- medical IT/eHealth
- multi-national
- start-up

PROJECT CATEGORY

MARKET RESEARCH

- custom market analysis
- competitive intelligence
- partnering analysis

MARKET PLANNING

- opportunity analysis
- marketing mix analysis
- pricing optimization
- customer satisfaction

BUSINESS PLANNING

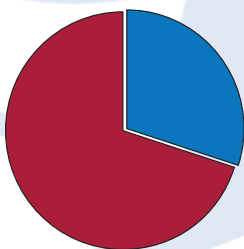
- concept testing
- business models
- business plans

MARKET

- USA/Canada
- Europe
- Asia

METHODOLOGY MIX

- Qualitative Research
- Strategic Consulting
- Quantitative



BACKGROUND

This international company is a respectable leader in building equipment for cancer and neurological therapies. The product development and manufacturing management team seeks to determine whether an existing product (minimally invasive radiofrequency (RF) device) could be transformed to reduce chronic spinal pain by ablating pain receptors.

CHALLENGE

First, develop an understanding of the spine pain market, including major trends, available therapies, key clinical specialties, and short vs. long term spine pain management techniques. Determine the existing market size for pain treatment as well as the drivers for growth. Second, analyze the market for radiofrequency generators, including the equipment used to ablate pain receptors. After segmenting the market, assess the market opportunity for RF generators.

SOLUTION

The MarkeTech Group searched through internal and external resources to collect descriptive market data and to determine annual expenditures in spine pain management. The core research required conducting 17 in-depth clinical interviews with orthopedic surgeons, physiatrists, anesthesiologists, and neurosurgeons. These interviews outlined the current utilization level of needs for radiofrequency devices and identified the drivers or barriers for this type of therapy. Finally, the group evaluated the opportunity for each customer segment.

IMPACT

Results revealed a limited market opportunity in the near term. The company avoided a potentially disastrous investment in this arena by halting its short term go-to-market strategy, and is now considering longer-term options. Company management considered the project a success.



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