

Global Peripheral Neuropathy Treatment Market Report and Forecast 2023-2031

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Report description:

Global Peripheral Neuropathy Treatment Market Report and Forecast 2023-2031

Global Peripheral neuropathy Treatment Market Outlook

The global peripheral neuropathy treatment market reached a value of about USD 737 million in 2022 and is expected to grow at a CAGR of 3.7% during the forecast period of 2023-2031. With the rising prevalence of chronic diseases, which increase the risk of peripheral neuropathy in chronic disease patients, the market is expected to reach USD 1022 million by 2031.

Peripheral neuropathy Treatment Market: Introduction

The peripheral neuropathy treatment market refers to the market for the diagnosis and treatment of peripheral neuropathy, which is a condition that affects the nerves outside of the brain and spinal cord, leading to symptoms such as pain, numbness, and tingling. The condition can be caused by a variety of factors, including diabetes, alcoholism, and autoimmune disorders, and can have a significant impact on the quality of life of affected individuals.

The global peripheral neuropathy treatment market is highly competitive, with key players focusing on research and development activities to develop innovative products and strengthen their market position. The market is characterized by the presence of both global and regional players. The increasing prevalence of peripheral neuropathy, the growing demand for effective treatment options, and the availability of advanced healthcare infrastructure in developed countries are expected to drive the growth of the market during the forecast period.

Peripheral Neuropathy Epidemiology

Peripheral neuropathy is a common condition that affects millions of people worldwide, with the prevalence of the condition increasing with age. The exact cause of peripheral neuropathy is unclear, but it is believed to be a combination of genetic and environmental factors, such as diabetes, alcoholism, and autoimmune disorders. According to a study published in the Journal of the Peripheral Nervous System, the prevalence of peripheral neuropathy in the United States is estimated to be between 2.4% and 7.8%, with the highest prevalence observed in individuals aged 60 years or older.

The prevalence of peripheral neuropathy is expected to increase in the coming years due to the aging population and the rising

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incidence of diabetes and other chronic diseases. These factors are expected to drive the demand for peripheral neuropathy treatment in the coming years.

Peripheral Neuropathy Treatment Market Segmentations

The market can be categorised into type, treatment method, diagnosis, end user, treatment channel, and major region.

Market Breakup by Type

- Diabetic Peripheral Neuropathy
- Chemotherapy-Induced Peripheral Neuropathy
- Idiopathic Peripheral Neuropathy
- HIV/AIDS Associated Peripheral Neuropathy

Market Breakup by Treatment Method

- Pharmacological Therapies
 - ?□Pain Relievers
 - ?□Anti-Seizure Medications
 - ?□Anti-Depressants
- Non-Pharmacological Therapies
 - ?□Transcutaneous Electrical Nerve Stimulation
 - ?□Plasma Exchange
 - ?□Others
- Others

Peripheral Neuropathy Treatment Market Breakup by End User

- Hospitals and Clinics
- Retail Pharmacy
- Online Pharmacy

Market Breakup by Treatment Channel

- Public
- Private

Peripheral neuropathy Treatment Market Breakup by Region

- North America
 - ?□United States of America
 - ?□Canada
- Europe
 - ?□United Kingdom
 - ?□Germany
 - ?□France
 - ?□Italy
 - ?□Others
- Asia Pacific
 - ?□China
 - ?□Japan
 - ?□India
 - ?□ASEAN
 - ?□Australia
 - ?□Others
- Latin America

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- ?□Brazil
- ?□Argentina
- ?□Mexico
- ?□Others
- Middle East and Africa
- ?□Saudi Arabia
- ?□United Arab Emirates
- ?□Nigeria
- ?□South Africa
- ?□Others

Peripheral neuropathy Treatment Market Scenario

The global peripheral neuropathy treatment market is expected to witness significant growth during the forecast period of 2023-2031. The market is driven by factors such as the increasing prevalence of peripheral neuropathy, the growing demand for effective treatment options, and the availability of advanced healthcare infrastructure in developed countries. Additionally, the rising incidence of chronic diseases such as diabetes and cancer, which are leading causes of peripheral neuropathy, is also contributing to the growth of the market.

North America dominates the peripheral neuropathy treatment market, followed by Europe and the Asia Pacific. The market in North America is driven by the high prevalence of peripheral neuropathy and the availability of advanced healthcare infrastructure. The market in Europe is also expected to grow significantly, with key players focusing on research and development activities to develop innovative products. The market in the Asia Pacific region is expected to grow at the highest CAGR during the forecast period, owing to the increasing awareness about peripheral neuropathy and the rising healthcare expenditure in the region.

Key Players in the Global Peripheral Neuropathy Treatment Market

The report gives an in-depth analysis of the key players involved in the peripheral neuropathy treatment market, sponsors manufacturing the drugs, and putting them through trials to get FDA approvals. The companies included in the market are as follows:

- Abbott Laboratories
- Bristol Myers Squibb Co
- Novartis AG
- Eli Lilly and Company
- Pfizer Inc.
- GlaxoSmithKline Plc
- Merck and Co. Inc.
- F. Hoffmann-La Roche Ltd
- Cipla Ltd.
- Lupin Ltd
- Dr. Reddy's Laboratories
- RxFunction, Inc.

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