

Peripheral Neuropathy Treatment Market is expected to exhibit a CAGR of 3.6% by 2028 | Abbott, Bristol Myers Squibb

Peripheral neuropathy is a disease that can be treated and reversed to improve quality of life and function.

SEATTLE, WASHINGTON, UNITED STATES, January 13, 2022 /EINPresswire.com/ -- "[Peripheral Neuropathy Treatment Market 2022](#) analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook" has been added to Coherent Market Insights.



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Overview

Peripheral neuropathy is a disease that can be treated and reversed to improve quality of life and function. While there are medications that can alleviate the symptoms of peripheral neuropathy, these medications do not treat the cause and can make the symptoms worse. While some treatments may be helpful, others may not. In these cases, treatment is often necessary to prevent the onset of peripheral neuropathy. In such a case, a multidisciplinary team may be necessary to determine the most effective plan of action. Often, peripheral neuropathy is curable and the underlying conditions can be treated to reduce the symptoms. Surgical procedures and anti-seizure drugs are not appropriate for every person.

Competitive Landscape

Major companies contributing to the global peripheral neuropathy treatment market include Merck & Co. Inc., Lupin Limited, GlaxoSmithKline Plc., Eli Lilly and Company, Bristol Myers Squibb,

Johnson & Johnson, Abbott, Cipla Limited, Mylan NV, Dr. Reddy's Laboratories, Pfizer Inc., and Novartis AG.

Drivers

Mounting occurrences of limb weaknesses as a result of peripheral neuropathy and the increasing prevalence of diabetes mellitus are expected to augment the growth of the peripheral neuropathy treatment market during the forecast period.

Furthermore, the increasing number of chemotherapies for cancer treatment is expected to augment growth of the peripheral neuropathy treatment market over the forecast period.

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Summary of the COVID-19 Aftermath

The global peripheral neuropathy treatment market witnessed a short-term decline in demand due to the emergence of the COVID-19 pandemic. The crisis-driven social distancing measures have significantly reduced footfall across surgical centers and clinics, combined with the absence of surgeons and physicians. On the brighter side, the crisis has given an impetus to chemotherapy-induced peripheral neuropathy, which is gaining prominence among diabetic patients.

Key Takeaways

The peripheral neuropathy treatment market is anticipated to grow at a CAGR of 3.6 % during the forecast period owing to the increasing caseload of diabetes and cancer. For instance, in November 2021, the World Health Organization (WHO) reported that around 422 million people around the globe are suffering from diabetes, particularly in developing and under-developed countries.

By expanding the horizons, the North American region is well-positioned to reign supreme in the global peripheral neuropathy treatment market at the helm of an increasing number of end-stage chemotherapies and a growing caseload of diabetes among children.

Also standing out in the global peripheral neuropathy treatment market is the European region, which is propelled by a rising senescent population, increasing awareness in the urban space, and favorable reimbursement policies by governments.

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Reasons to Purchase This Report

- Current and future of Peripheral Neuropathy Treatment Market outlook in the developed and emerging markets
- The segment that is expected to dominate the market as well as the segment which holds highest CAGR in the forecast period.
- Regions/countries that are expected to witness the fastest growth rates during the forecast period
- The latest developments, market shares, and strategies that are employed by the major market players

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