

Peripheral Neuropathy Market Research Insights with Upcoming Trends Segmentation, Opportunities & Forecast to 2027

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[/EINPresswire.com/](https://www.einpresswire.com/) -- [Global Peripheral Neuropathy Market](https://www.einpresswire.com/Global-Peripheral-Neuropathy-Market) is estimated to grow at a CAGR of around 3.4% during the forecast period 2021-2027. The market accounted for US\$ 0.976 Bn in the year 2019 and is anticipated to reach US\$ 1.3 Bn by the end of the year 2027.

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Peripheral neuropathy, which happens when the peripheral nerves, which are found outside of the brain and spinal cord, are damaged, frequently manifests as weakness, numbness, and discomfort. The hands and feet are usually where these symptoms manifest. Additionally, it might affect a variety of physiological functions like urination, metabolism, and circulation. Peripheral neuropathy may result from traumatic accidents, infections, metabolic problems, genetic factors, or exposure to toxins. One of the most common reasons is diabetes.

Market Dynamics

Peripheral neuropathy is in high demand on the international market, and this need is due to the aging and obese population. Also, growing public knowledge of peripheral neuropathy contributes to the expansion of global markets. As there aren't many prescription medications for neuropathic pain, the business is heavily dependent on sales of off-label prescriptions.

Drug target identification is complicated, and the pharmaceutical industry has been working hard to improvise with the available treatment choices. Transdermal medicines are increasingly being used to treat neuropathic pain, according to the market.

The market for peripheral neuropathy is also expanding owing to an increase in nerve pain cases



and trauma from injuries that cause nerve damage. The market size is also significantly impacted by the growing penetration of established and new market participants. The total industry expansion has also been fueled by efforts by government and non-governmental groups to increase spending on healthcare research.

Whereas, peripheral neuropathy is difficult to diagnose and expensive to cure, which may deter consumers from purchasing it.

Market Segmentation Overview

By Type Segment Insights

The diabetic segment accounted for the highest revenue in the global peripheral neuropathy industry. According to age, length of diabetes, glucose management, and other factors, diabetic neuropathy is one of the most common types of neuropathy in adults with diabetes, with prevalence rates ranging from 6 to 51%. Around 60% of diabetics have some form of nerve injury, as per the University of Chicago Center for Peripheral Neuropathy (UCCPN). Also, nearly 28% of adults with diabetes in the United States had peripheral neuropathy, compared to 3.2% in Japan, according to a population-based epidemiological survey that included more than 5,000 participants.

By End-User Segment Insights

The hospital segment makes up the largest end-user market due to the availability of cutting-edge equipment and healthcare knowledge. Hospital pharmacies are in higher demand as a result of an increase in the number of diabetic patients attending hospitals for routine examinations, health condition monitoring, and other purposes. Hospital pharmacies are growing owing to the increased government assistance for raising diabetes health management knowledge by providing efficient medications in hospitals.

Regional Analysis

Due to the increasing number of diabetic patients and the sizable obese population in the region, North America dominates the global peripheral neuropathy industry. Additionally, the federal government's efforts were responsible for the expansion of the local market.

Due to its sizable geriatric population, Europe's peripheral neuropathy industry also accounts for a sizeable portion of global sales. The National Health Service predicts that approximately one in ten adults over the age of 55 in the United Kingdom alone will have diabetes.

However, due to the rising population base and increasing market penetration, the Asia-Pacific peripheral neuropathy market is anticipated to expand at the highest CAGR during the forecast period.

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Prominent Competitors

The notable competitors in the global peripheral neuropathy market are:

PledPharma

Helixmith

Solasia Pharma

Lexicon Pharmaceuticals

Asahi Kasei Pharma America Corporation

Cipla Limited

Abbott Laboratories

GlaxoSmithKline plc

Eli Lilly and Company

Merck and Co. Inc.

Lupin Limited

Pfizer Inc.

Novartis

Bristol Myers Squibb

Dr. Reddy's Laboratories

Other Prominent Players

Recent Developments by these Key Players

- In 2017, the Food and Drug Administration (FDA) approved Lyrica CR from Pfizer. These pregabalin extended-release tablets are once-daily medications used to treat postherpetic neuralgia and the neuropathic pain brought on by diabetic peripheral neuropathy (pDPN) (PHN).
- Developed in collaboration with Bristol Myers Squibb, Lexicon Pharmaceuticals' LX9211 is a strong, orally absorbed, selective small-molecule inhibitor of the AAK1 target.
- In 2018, the acquisition of GSK Consumer Healthcare of NeuropMetric Inc.'s Quell Wearable Pain Relief Technology for international markets. The two businesses worked together to raise funding for technological advancement.
- The fact that there is now no approved medicine available to patients poses an unmet need, for example, despite all the advancements in neurology. Peripheral neuropathy's market will be driven in the future by the pharmaceutical industry's potential pipeline concurrently.
- Thrombomodulin alfa, which suppresses the coagulation process by increasing the activation of protein C by thrombin, is being developed by Asahi Kasei Pharma America Corporation. Patients with chemotherapy-induced peripheral neuropathy have reduced thrombin production due to the degradation of Factor Va and Factor VIIIa by activated protein C (APC).
- An innovative nicotinic acetylcholine receptor (nAChR) antagonist called KCP506 is being developed to treat persistent neuropathic pain. In August 2020, it will begin a first-in-human

clinical trial after receiving approval from the Netherlands for its Clinical Trial Application (CTA). Many types of persistent neuropathic pain may respond well to the therapy.

Segmentation Outline

The global peripheral neuropathy market segmentation focuses on Type, Diagnosis, Treatment, End-User, and Region.

By Type

- Chemotherapy-induced
- Diabetic
- HIV/AIDS Associated
- Idiopathic

By Diagnosis

- Blood test
- Biopsy
- Imaging
- Others

By Treatment

- Medications
 - Antidepressants
 - Anti-seizure medication
 - Pain reliever
- Topical treatment
- Therapies
 - Nerve stimulation
 - Plasma exchange
 - Physical Therapy
- Surgery
- Others

By End-User

- Hospitals
- Clinics
- Ambulatory Centres

By Region

- North America
 - The U.S.
 - Canada
 - Mexico

- Europe

The U.K.
Germany
France
Spain
Russia
Rest of Europe

Asia Pacific
China
India
Japan
South Korea
Australia & NZ
Rest of Asia Pacific

South America
Brazil
Argentina
Rest of South America

Middle East & Africa
U.A.E.
Saudi Arabia
South Africa
Egypt
Rest of Middle East & Africa

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