

# **Global Diabetic Neuropathy Treatment Market Size study & Forecast, by Disorder Type (Peripheral Neuropathy, Autonomic Neuropathy, Proximal Neuropathy, Focal Neuropathy) by Drug Class (Capsaicin, Opioid, Non-Steroidal Anti-inflammatory Drugs (NSAIDs), Antidepressants, Others), by Distribution Channel (Hospitals Pharmacies, Retail Pharmacies, Other) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Diabetic Neuropathy Treatment Market is valued approximately USD 4.03 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 7.72% over the forecast period 2023-2030. Diabetic neuropathy treatment encompasses a range of strategies aimed at managing the symptoms and complications associated with nerve damage caused by diabetes. These treatments focus on alleviating pain, improving nerve function, and preventing further damage. Common approaches to diabetic neuropathy treatment include medication therapy, lifestyle modifications, and alternative therapies. The Diabetic Neuropathy Treatment market is expanding because of factors such as rising prevalence of diabetes, rising geriatric population and increasing healthcare expenditure across worldwide.

The rising prevalence of diabetes worldwide is a significant driver of the diabetic neuropathy treatment market. As the number of individuals with diabetes continues to grow, so does the incidence of diabetic neuropathy, creating a larger patient pool in need of treatment. As per data from the International Diabetes Federation, the year 2022 witnessed approximately 537 million adults aged 20 to 79 affected by diabetes, translating to 1 in 10 individuals globally. Projections indicate a steady increase, with an

estimated rise to 643 million by 2030 and further escalation to 783 million by 2045. In addition, rising research and development activities to discover new drugs and therapies and growing focus on patient-centric care are creating new opportunities to the market growth. However, lack of awareness and education and side effects of medications stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Diabetic Neuropathy Treatment Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the the region's sophisticated healthcare infrastructure and substantial healthcare expenditure, fostering an environment conducive to the uptake of advanced treatments for diabetic neuropathy. Leading industry players such as Abbott, Pfizer Inc., Eli Lilly, and Johnson & Johnson have established operational footholds in this region, further fueling market expansion. Additionally, the imminent completion of Neuralace Medical's Painful Diabetic Neuropathy (PDN) label expansion study, coupled with the potential FDA clearance for its non-invasive treatment, stands poised to revolutionize the diabetic neuropathy market landscape in North America. Europe is expected to grow at a fastest rate during the forecast period, owing to factors such as positive reinforcement due to escalating government funding directed towards enhancing healthcare infrastructure and supporting research initiatives. Notably, nonprofit organizations like the Central European Diabetes Association (CEDA) engage in collaborative efforts with pharmaceutical companies to drive the development of innovative products, further contributing to market growth.

Major market player included in this report are:

Pfizer Inc.

Eli Lilly and Company

Johnson & Johnson

Abbott Laboratories

Novo Nordisk A/S

Astellas Pharma Inc.

GlaxoSmithKline plc

Merck & Co., Inc.

Teva Pharmaceutical Industries Ltd.

Boehringer Ingelheim International GmbH

Recent Developments in the Market:

In December 2023, Vertex Pharmaceuticals achieved FDA approval for its CRISPR-based gene editing therapy, marking a strategic milestone in its focus on advancing non-opioid pain management drugs. Leveraging the promising results from Vertex's phase 2 clinical trial of VX-548, this emphasis on alternative pain relief methods reflects the growing demand for safer and more efficient treatments for diabetic peripheral neuropathy. By addressing this critical need for innovative solutions, Vertex Pharmaceuticals secures a competitive advantage in the market.

In July 2023, Asprius Lifesciences, an Indian pharmaceutical company, unveiled a new treatment for Diabetic Neuropathy, a condition characterized by nerve damage in peripheral body areas. Notably, the company has filed a patent for a Fixed-Dose Combination (FDC), showcasing potential in tackling peripheral neuropathy. This significant development positions Asprius as a formidable contender in the global market, meeting the widespread demand for effective solutions.

Global Diabetic Neuropathy Treatment Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Disorder Type, Drug Class, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Disorder Type:

Peripheral Neuropathy

Autonomic Neuropathy

Proximal Neuropathy

Focal Neuropathy

By Drug Class:

Capsaicin

Opioid

Non-Steroidal Anti-inflammatory Drugs (NSAIDs)

Antidepressants

Others

By Distribution Channel:

Hospitals Pharmacies

Retail Pharmacies

Other

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

## Contents

### CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
  - 1.2.1. Diabetic Neuropathy Treatment Market, by Region, 2020-2030 (USD Billion)
  - 1.2.2. Diabetic Neuropathy Treatment Market, by Disorder Type, 2020-2030 (USD Billion)
  - 1.2.3. Diabetic Neuropathy Treatment Market, by Drug Class, 2020-2030 (USD Billion)
  - 1.2.4. Diabetic Neuropathy Treatment Market, by Distribution Channel, 2020-2030 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### CHAPTER 2. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Industry Evolution
  - 2.2.2. Scope of the Study
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### CHAPTER 3. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET DYNAMICS

- 3.1. Diabetic Neuropathy Treatment Market Impact Analysis (2020-2030)
  - 3.1.1. Market Drivers
    - 3.1.1.1. Rising prevalence of diabetes
    - 3.1.1.2. Rising geriatric population
    - 3.1.1.3. Increasing healthcare expenditure across worldwide
  - 3.1.2. Market Challenges
    - 3.1.2.1. Lack of awareness and education
    - 3.1.2.2. Side effects of medications
  - 3.1.3. Market Opportunities
    - 3.1.3.1. Rising research and development activities to discover new drugs and

therapies

3.1.3.2. Growing focus on patient-centric care

## **CHAPTER 4. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET INDUSTRY ANALYSIS**

4.1. Porter's 5 Force Model

4.1.1. Bargaining Power of Suppliers

4.1.2. Bargaining Power of Buyers

4.1.3. Threat of New Entrants

4.1.4. Threat of Substitutes

4.1.5. Competitive Rivalry

4.2. Porter's 5 Force Impact Analysis

4.3. PEST Analysis

4.3.1. Political

4.3.2. Economical

4.3.3. Social

4.3.4. Technological

4.3.5. Environmental

4.3.6. Legal

4.4. Top investment opportunity

4.5. Top winning strategies

4.6. COVID-19 Impact Analysis

4.7. Disruptive Trends

4.8. Industry Expert Perspective

4.9. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET, BY DISORDER TYPE**

5.1. Market Snapshot

5.2. Global Diabetic Neuropathy Treatment Market by Disorder Type, Performance - Potential Analysis

5.3. Global Diabetic Neuropathy Treatment Market Estimates & Forecasts by Disorder Type 2020-2030 (USD Billion)

5.4. Diabetic Neuropathy Treatment Market, Sub Segment Analysis

5.4.1. Peripheral Neuropathy

5.4.2. Autonomic Neuropathy

5.4.3. Proximal Neuropathy



#### 5.4.4. Focal Neuropathy

### **CHAPTER 6. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET, BY DRUG CLASS**

#### 6.1. Market Snapshot

#### 6.2. Global Diabetic Neuropathy Treatment Market by Drug Class, Performance - Potential Analysis

#### 6.3. Global Diabetic Neuropathy Treatment Market Estimates & Forecasts by Drug Class 2020-2030 (USD Billion)

#### 6.4. Diabetic Neuropathy Treatment Market, Sub Segment Analysis

##### 6.4.1. Capsaicin

##### 6.4.2. Opioid

##### 6.4.3. Non-Steroidal Anti-inflammatory Drugs (NSAIDs)

##### 6.4.4. Antidepressants

##### 6.4.5. Others

### **CHAPTER 7. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET, BY DISTRIBUTION CHANNEL**

#### 7.1. Market Snapshot

#### 7.2. Global Diabetic Neuropathy Treatment Market by Distribution Channel, Performance - Potential Analysis

#### 7.3. Global Diabetic Neuropathy Treatment Market Estimates & Forecasts by Distribution Channel 2020-2030 (USD Billion)

#### 7.4. Diabetic Neuropathy Treatment Market, Sub Segment Analysis

##### 7.4.1. Hospitals Pharmacies

##### 7.4.2. Retail Pharmacies

##### 7.4.3. Other

### **CHAPTER 8. GLOBAL DIABETIC NEUROPATHY TREATMENT MARKET, REGIONAL ANALYSIS**

#### 8.1. Top Leading Countries

#### 8.2. Top Emerging Countries

#### 8.3. Diabetic Neuropathy Treatment Market, Regional Market Snapshot

#### 8.4. North America Diabetic Neuropathy Treatment Market

##### 8.4.1. U.S. Diabetic Neuropathy Treatment Market

##### 8.4.1.1. Disorder Type breakdown estimates & forecasts, 2020-2030

- 8.4.1.2. Drug Class breakdown estimates & forecasts, 2020-2030
- 8.4.1.3. Distribution Channel breakdown estimates & forecasts, 2020-2030
- 8.4.2. Canada Diabetic Neuropathy Treatment Market
- 8.5. Europe Diabetic Neuropathy Treatment Market Snapshot
  - 8.5.1. U.K. Diabetic Neuropathy Treatment Market
  - 8.5.2. Germany Diabetic Neuropathy Treatment Market
  - 8.5.3. France Diabetic Neuropathy Treatment Market
  - 8.5.4. Spain Diabetic Neuropathy Treatment Market
  - 8.5.5. Italy Diabetic Neuropathy Treatment Market
  - 8.5.6. Rest of Europe Diabetic Neuropathy Treatment Market
- 8.6. Asia-Pacific Diabetic Neuropathy Treatment Market Snapshot
  - 8.6.1. China Diabetic Neuropathy Treatment Market
  - 8.6.2. India Diabetic Neuropathy Treatment Market
  - 8.6.3. Japan Diabetic Neuropathy Treatment Market
  - 8.6.4. Australia Diabetic Neuropathy Treatment Market
  - 8.6.5. South Korea Diabetic Neuropathy Treatment Market
  - 8.6.6. Rest of Asia Pacific Diabetic Neuropathy Treatment Market
- 8.7. Latin America Diabetic Neuropathy Treatment Market Snapshot
  - 8.7.1. Brazil Diabetic Neuropathy Treatment Market
  - 8.7.2. Mexico Diabetic Neuropathy Treatment Market
- 8.8. Middle East & Africa Diabetic Neuropathy Treatment Market
  - 8.8.1. Saudi Arabia Diabetic Neuropathy Treatment Market
  - 8.8.2. South Africa Diabetic Neuropathy Treatment Market
  - 8.8.3. Rest of Middle East & Africa Diabetic Neuropathy Treatment Market

## **CHAPTER 9. COMPETITIVE INTELLIGENCE**

- 9.1. Key Company SWOT Analysis
  - 9.1.1. Company
  - 9.1.2. Company
  - 9.1.3. Company
- 9.2. Top Market Strategies
- 9.3. Company Profiles
  - 9.3.1. Pfizer Inc.
    - 9.3.1.1. Key Information
    - 9.3.1.2. Overview
    - 9.3.1.3. Financial (Subject to Data Availability)
    - 9.3.1.4. Product Summary
    - 9.3.1.5. Recent Developments

- 9.3.2. Eli Lilly and Company
- 9.3.3. Johnson & Johnson
- 9.3.4. Abbott Laboratories
- 9.3.5. Novo Nordisk A/S
- 9.3.6. Astellas Pharma Inc.
- 9.3.7. GlaxoSmithKline plc
- 9.3.8. Merck & Co., Inc.
- 9.3.9. Teva Pharmaceutical Industries Ltd.
- 9.3.10. Boehringer Ingelheim International GmbH

## **CHAPTER 10. RESEARCH PROCESS**

- 10.1. Research Process
  - 10.1.1. Data Mining
  - 10.1.2. Analysis
  - 10.1.3. Market Estimation
  - 10.1.4. Validation
  - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

## **12 .LIST OF TABLES**

- TABLE 1. Global Diabetic Neuropathy Treatment Market, report scope
- TABLE 2. Global Diabetic Neuropathy Treatment Market estimates & forecasts by Region 2020-2030 (USD Billion)
- TABLE 3. Global Diabetic Neuropathy Treatment Market estimates & forecasts by Disorder Type 2020-2030 (USD Billion)
- TABLE 4. Global Diabetic Neuropathy Treatment Market estimates & forecasts by Drug Class 2020-2030 (USD Billion)
- TABLE 5. Global Diabetic Neuropathy Treatment Market estimates & forecasts by Distribution Channel 2020-2030 (USD Billion)
- TABLE 6. Global Diabetic Neuropathy Treatment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 7. Global Diabetic Neuropathy Treatment Market by region, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 8. Global Diabetic Neuropathy Treatment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
- TABLE 9. Global Diabetic Neuropathy Treatment Market by region, estimates &

forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Diabetic Neuropathy Treatment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Diabetic Neuropathy Treatment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Diabetic Neuropathy Treatment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Diabetic Neuropathy Treatment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Diabetic Neuropathy Treatment Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global Diabetic Neuropathy Treatment Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. U.S. Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 18. U.S. Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. Canada Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 20. Canada Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 21. Canada Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. UK Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 23. UK Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 24. UK Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. Germany Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 26. Germany Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 27. Germany Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. France Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 29. France Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 30. France Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. Italy Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 32. Italy Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 33. Italy Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Spain Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 35. Spain Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 36. Spain Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. RoE Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 38. RoE Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 39. RoE Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. China Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 41. China Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 42. China Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. India Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 44. India Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 45. India Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. Japan Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 47. Japan Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 48. Japan Diabetic Neuropathy Treatment Market estimates & forecasts by

segment 2020-2030 (USD Billion)

TABLE 49. South Korea Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 50. South Korea Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 51. South Korea Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. Australia Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 53. Australia Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 54. Australia Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. RoAPAC Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 56. RoAPAC Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 57. RoAPAC Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. Brazil Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 59. Brazil Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 60. Brazil Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Mexico Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 62. Mexico Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 63. Mexico Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. RoLA Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 65. RoLA Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 66. RoLA Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. Saudi Arabia Diabetic Neuropathy Treatment Market estimates & forecasts, 2020-2030 (USD Billion)



TABLE 68. South Africa Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 69. RoMEA Diabetic Neuropathy Treatment Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. List of secondary sources, used in the study of global Diabetic Neuropathy Treatment Market

TABLE 71. List of primary sources, used in the study of global Diabetic Neuropathy Treatment Market

TABLE 72. Years considered for the study

TABLE 73. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Diabetic Neuropathy Treatment Market, research methodology
- FIG 2. Global Diabetic Neuropathy Treatment Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Diabetic Neuropathy Treatment Market, key trends 2022
- FIG 5. Global Diabetic Neuropathy Treatment Market, growth prospects 2023-2030
- FIG 6. Global Diabetic Neuropathy Treatment Market, porters 5 force model
- FIG 7. Global Diabetic Neuropathy Treatment Market, pest analysis
- FIG 8. Global Diabetic Neuropathy Treatment Market, value chain analysis
- FIG 9. Global Diabetic Neuropathy Treatment Market by segment, 2020 & 2030 (USD Billion)
- FIG 10. Global Diabetic Neuropathy Treatment Market by segment, 2020 & 2030 (USD Billion)
- FIG 11. Global Diabetic Neuropathy Treatment Market by segment, 2020 & 2030 (USD Billion)
- FIG 12. Global Diabetic Neuropathy Treatment Market by segment, 2020 & 2030 (USD Billion)
- FIG 13. Global Diabetic Neuropathy Treatment Market by segment, 2020 & 2030 (USD Billion)
- FIG 14. Global Diabetic Neuropathy Treatment Market, regional snapshot 2020 & 2030
- FIG 15. North America Diabetic Neuropathy Treatment Market 2020 & 2030 (USD Billion)
- FIG 16. Europe Diabetic Neuropathy Treatment Market 2020 & 2030 (USD Billion)
- FIG 17. Asia pacific Diabetic Neuropathy Treatment Market 2020 & 2030 (USD Billion)
- FIG 18. Latin America Diabetic Neuropathy Treatment Market 2020 & 2030 (USD Billion)
- FIG 19. Middle East & Africa Diabetic Neuropathy Treatment Market 2020 & 2030 (USD Billion)

List of tables and figures and dummy in nature, final lists may vary in the final deliverable



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