

Diabetes Drugs Market–Analysis and Demand with Forecast Overview to 2029

The significant growth in the market can be attributed to factors, such as the rising prevalence of diabetes and the increasing number of programs initiated by various health organizations related to health awareness. Currently, about 10% of all diabetes cases are Type-1 and the remaining are of Type-2.

The [diabetes drugs market](#) accounted for US\$ 51.4 billion in 2019 and is estimated to be US\$ 93.6 billion by 2029 and is anticipated to register a CAGR of 6.20%.

The report "Global Diabetes Drugs Market, By Diabetes Type (Type 1 and Type 2), By Drug Class (Insulin, DPP-4 Inhibitors, GLP-1 Receptor Agonists, SGLT2 Inhibitors, and Others), By Distribution Channel (Online pharmacies, Hospital Pharmacies, and Retail Pharmacies), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029".

Key Highlights:

- In April 2019, Glenmark Pharmaceuticals announced that it plans to bring its Remogliflozin Etabonate to India. The high demand for diabetes drugs in India has influenced Glenmark's latest move. Additionally, a huge diabetic patient pool has also contributed to the high demand for diabetes drugs in India.
- In May 2019, AstraZeneca received FDA approval to use Qternmet as an oral adjunct treatment to diet and exercise to improve glycaemic control in adults with type2 diabetes.
- In March 2019, Novo Nordisk announced its plan to invest about USD 98 million in upgrading and expanding the insulin drug manufacturing facility in Kalundborg, Denmark. The project is scheduled to be completed before the end of 2020.
- In January 2020, the US FDA approved Trijardy XR (empagliflozin/linagliptin/metformin hydrochloride extended-release tablets) to lower blood sugar in adults with Type-2 diabetes. Trijardy XR provides three Type-2 diabetes medicines in one pill.

Analyst View:

Rising prevalence of diabetes

The global diabetes drug market is majorly driven by increasing number of diabetic population. According to research, smoking increases the possibility of diabetes; more than 60% of the global population smokes, this has increased the risk of diabetes and contributed to the growth of the diabetes drug market. During last decade there is a tremendous increase in the number of diabetic population. According to International Diabetes Federation, in 2016, it was estimated

that 420 million adult populations were suffering from diabetes which is increasing at the rate of 8.4% and is expected to reach 625 million by 2040.

Increasing government's initiatives

The government is taking steps to control diabetes also increases the growth of the diabetes drugs market. For instance, WHO estimated that 422 million people globally suffered from diabetes and also indicated that 1.5 million people died from diabetes, which will be a major factor to drive the market of diabetes drugs over the forecast period. However, cost issues, strict regulatory rules and long approval time for drugs might be hampering the growth of the diabetes drugs market.

Key Market Insights from the report:

The global diabetes drugs market accounted for US\$ 51.4 billion in 2019 and is estimated to be US\$ 93.6 billion by 2029 and is anticipated to register a CAGR of 6.20%. The market report has been segmented on the basis of diabetes type, drug class, distribution channel, and region.

- Depending upon diabetes type, the type 2 segment is projected to grow at highest CAGR over the forecast period. The excessive prevalence of type 2, due to sedentary lifestyles and obesity in all age groups is attributed to this situation. Around 10% of all diabetes cases are type1, and around 90% of all cases of diabetes global are of type 2. Therefore, estimated to raise the global diabetes drugs during the forecast period.
- Depending upon drug class, the insulin segment is projected to grow at highest CAGR over the forecast period because of low-cost insulin treatment and most efficient treatment for diabetes, especially to combat type2 diabetes.
- By region, North America held the most important market share in 2018 and is anticipated to dominate the market during the forecast period. Growing investments in research and development activities via many government institutions and an increase within the widespread presence of diabetes are a couple of the factors expected to account for the good-sized diabetes drugs market share in North America. Additionally, increasing knowledge about the novel anti-diabetic drugs, the introduction of anti-diabetic drugs, and beneficial reimbursement plans are probable to bolster the diabetic drugs market in North America.

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Competitive Landscape:

The prominent player operating in the global diabetes drugs market includes Eli Lilly, Novo Nordisk, Abbott, AstraZeneca, Biocon, Sunpharma, Sanofi, Novartis, Merck & Co., Pfizer, Daiichi Sankyo, Boehringer Ingelheim, Akros Pharma, Amgen, Adocia, Peptron, and Takeda.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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