

Global Biguanides Market Size study & Forecast, by Type (Metformin IR, Metformin ER, Other Biguanide), By Dosage Form (Tablet and Solution) and Regional Analysis, 2022-2029

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Abstracts

Global Biguanides Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2029. Biguanides are medications used for the treatment of type 2 diabetes. It works by reducing the glucose production that occurs during digestion. It includes Glucophage (metformin) and Glucophage XR (metformin extended release), Fortamet, Glumetza, and Riomet. The Biguanides market is expanding because of factors such as the rising cases of diabetic patients and growing healthcare expenditure

According to International Diabetes Federation (IDF) 2021, the adult diabetes population will be around 537 million in 2021, rising to 643 million by 2030. Obesity, an unhealthy diet, and physical inactivity are all contributing to an increase in newly diagnosed Type 1 and Type 2 diabetes cases. Whereas rising technological innovations and advancement & growing usage of anti-biotic drugs create lucrative opportunities for the market. However, the threat of substitutes hampers the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Biguanides Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific dominated the market in terms of revenue, owing to the increasing cases of diabetic patients, growing adoption of anti-drugs, and rising healthcare expenditure. Whereas the Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as the growing penetration of market players and rising R&D activities.

Major market players included in this report are:

Teva
Merck
Takeda
GlaxoSmithKline
Sanofi
Boehringer Ingelheim Pharmaceuticals
Glenmark
AstraZeneca
Bristol-Myers Squibb
Aarti Drugs Ltd.

Recent Developments in the Market:

In July 2021, In India, the Drug Pricing Authority (NPPA) set retail prices for 84 drug formulations, including those used to treat diabetes, headaches, and high blood pressure. A single tablet of (SR) Metformin Hydrochloride will cost Rs 10.47, excluding GST, according to the order.

In July 2022, Glenmark Pharmaceuticals Limited has made sitagliptin and its Fixed Dose Combinations (FDCs) with metformin and other anti-diabetic drugs available at a low cost to adults with Type 2 diabetes. Each of these brands will have two variants: SITAZIT M (50 mg) + metformin (500 mg/1000 mg); SITAZIT M ER (100 mg) + metformin SR (500 mg/1000 mg). These medications have a low risk of hypoglycemia, protect beta cells, provide cardio-renal benefits, and are safe for patients with kidney or liver disease as well as seniors.

Global Biguanides Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

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

Segments Covered Type, Dosage Form, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Type:

Metformin IR,
Metformin ER,
Other Biguanide

By Dosage Form:

Tablets
Solution

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
Rest of the World

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