

Rapid Acting Insulin Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global rapid acting insulin market size reached US\$ 7.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.61% during 2022-2028. The increasing risks of severity and mortality among patients, the growing focus on personalized medicine among the masses, and the increasing investments in research and development (R&D) activities are some of the major factors propelling the market.

A rapid-acting insulin is a type of insulin used in the treatment of diabetes, specifically for managing post-meal blood sugar spikes. It is designed to mimic the body's natural insulin response after eating, with an onset of action within 15 minutes of injection. This swift action helps to control blood sugar levels effectively, as it works to regulate the body's metabolism of glucose. Rapid-acting insulin peaks in its effect around one to two hours after administration, enabling it to efficiently lower high blood sugar levels during this critical period. It allows individuals with diabetes to time their injections in correlation with meal consumption, providing a more personalized treatment approach. It enhances diabetes management, providing patients with a better quality of life and reducing the risk of complications associated with uncontrolled blood sugar levels.

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with meal consumption, providing a more personalized treatment approach. It enhances diabetes management, providing patients with a better quality of life and reducing the risk of complications associated with uncontrolled blood sugar levels.

Rapid Acting Insulin Market Trends/Drivers:

The Increasing Prevalence of Diabetes Among the Masses

The incidences of diabetes have been escalating at an alarming rate worldwide. Sedentary lifestyles, unhealthy dietary habits, and obesity are some of the key factors contributing to the rising incidence of diabetes. As more individuals are diagnosed with diabetes, the demand for effective and rapid-acting insulin continues to grow. Rapid-acting insulin plays a crucial role in managing post-meal blood sugar spikes, providing patients with a faster and more efficient way to control their glucose levels. Healthcare providers increasingly prescribe rapid-acting insulin to address the immediate insulin needs after meals, reducing the risk of hyperglycemia and associated complications. As the diabetic population expands, pharmaceutical companies are investing more in research and development to improve rapid-acting insulin formulations, enhancing their efficacy and convenience for patients.

Continual Technological Advancements

Innovations in medical technology have revolutionized insulin delivery systems, making them more user-friendly and accurate. Insulin pens, insulin pumps, and continuous glucose monitoring (CGM) devices have become increasingly popular among diabetes patients, facilitating easier administration and precise dosing of insulin. Rapid-acting insulin formulations are designed to work optimally with these modern delivery systems, further fueling their demand. Insulin pens offer discreet and convenient insulin delivery, while insulin pumps provide a continuous and personalized insulin infusion based on individual needs. These technological innovations have improved glycemic control, reduced the risk of hypoglycemic episodes, and enhanced patient's overall quality of life. As a result, the compatibility of rapid-acting insulin with these advanced devices has become a significant driving force behind the market's growth.

Increasing Awareness and Healthcare Infrastructure

Growing awareness about diabetes and its management, coupled with the expansion of healthcare infrastructure, has significantly contributed to the demand for rapid-acting insulin. Diabetes awareness campaigns, educational initiatives, and screening programs have led to early diagnosis and timely intervention for patients, increasing the number of

individuals seeking appropriate treatment. Physicians and healthcare professionals are increasingly prescribing rapid-acting insulin to help patients achieve better post-prandial glucose control, preventing hyperglycemic episodes and long-term complications. Moreover, governments and healthcare organizations are investing in diabetes management programs, improving access to essential medications, including rapid-acting insulin. The combination of heightened awareness, better healthcare facilities, and increased affordability of diabetes treatment has created a favorable environment for the rapid-acting insulin market's expansion.

Rapid Acting Insulin Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global rapid acting insulin market report, along with forecasts at the global, regional and country levels from 2023-2028. Our report has categorized the market based on product, indication and distribution channel.

Breakup by Product:

- Lispro Insulin
- Aspart Insulin
- Glulisine Insulin

Lispro insulin dominates the market

The report has provided a detailed breakup and analysis of the market based on the product. This includes lispro insulin, aspart insulin and glulisine insulin. According to the report, lispro insulin represented the largest segment.

Lispro insulin's popularity can be attributed to its fast onset of action, typically within a few minutes after administration, which helps control post-meal blood sugar spikes more effectively. This rapid action allows individuals with diabetes to time their insulin injections closer to meal consumption, providing greater flexibility and convenience in managing their blood glucose levels. Moreover, Lispro insulin is compatible with various insulin delivery devices, such as insulin pens and insulin pumps, further enhancing its ease of use and patient compliance. Apart from this, numerous physicians and healthcare providers frequently prescribe Lispro insulin due to its proven efficacy and safety profile. It has demonstrated its effectiveness in managing both type 1 and type 2 diabetes, making it a versatile option for a wide range of patients.

Breakup by Indication:

Type 1 Diabetes

Type 2 Diabetes

Type 2 diabetes hold the largest share in the market

A detailed breakup and analysis of the market based on the indication has also been provided in the report. This includes type 1 diabetes and type 2 diabetes. According to the report, type 2 diabetes accounted for the largest market share.

Type 2 diabetes is a chronic metabolic disorder characterized by insulin resistance and impaired glucose regulation, leading to elevated blood sugar levels. Rapid-acting insulin plays a crucial role in the management of type 2 diabetes, particularly in addressing post-meal hyperglycemia. After a meal, individuals often experience a rapid increase in blood sugar levels, which can contribute to various health complications if left uncontrolled. As awareness about diabetes and its management continues to rise, coupled with the efforts to improve access to healthcare and diabetes care, the demand for rapid-acting insulin is expected to remain significant, solidifying its prominent position in the market. The increasing prevalence of type 2 diabetes, driven by factors like sedentary lifestyles, obesity, and an aging population, has resulted in a growing patient pool seeking diabetes management solutions.

Breakup by Distribution Channel:

Hospital Pharmacies

Drug Stores and Retail Pharmacies

Online Stores

Drug stores and retail pharmacies hold the largest share in the market

A detailed breakup and analysis of the market based on the distribution channel has also been provided in the report. This includes hospital pharmacies, drug stores and retail pharmacies and online stores. According to the report, drug stores and retail pharmacies accounted for the largest market share.

Drug stores and retail pharmacies are widespread and easily accessible, making them convenient points of purchase for patients seeking their diabetes medications. This accessibility ensures that patients can promptly refill their prescriptions and access essential rapid-acting insulin whenever needed, promoting better adherence to

treatment regimens and overall diabetes management. Moreover, drug stores and retail pharmacies offer a diverse range of rapid-acting insulin products, providing patients with multiple options to choose from based on their specific needs and preferences. Pharmacists at these locations also play a vital role in patient education, helping individuals understand proper insulin administration, potential side effects, and the importance of medication adherence. Additionally, drug stores and retail pharmacies often participate in health insurance plans, which further facilitates access to rapid-acting insulin for patients, potentially reducing the financial burden associated with diabetes management.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America exhibits a clear dominance, accounting for the largest rapid acting insulin market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada), Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others), Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others), Latin America (Brazil, Mexico, and others), and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America boasts a high prevalence of diabetes, with both the United States and Canada experiencing an alarming increase in diabetes cases over the years. The region has a well-established healthcare infrastructure that emphasizes diabetes management and treatment. Access to advanced medical technologies, insulin delivery devices, and continuous glucose monitoring systems has enhanced patient care and contributed to the widespread adoption of rapid-acting insulin therapies. Moreover, North America is at the forefront of research and development in the pharmaceutical industry, leading to the introduction of innovative and effective rapid-acting insulin formulations. This continuous focus on advancements ensures that the region remains a key player in shaping the future of diabetes treatment. Furthermore, robust healthcare policies and insurance coverage in North America facilitate easier access to diabetes medications, including rapid-acting insulin, for a large portion of the population. This accessibility has significantly contributed to the region's dominant market share.

Competitive Landscape:

Pharmaceutical companies are investing heavily in R&D to discover and develop innovative rapid-acting insulin formulations. They aim to improve the pharmacokinetics, onset of action, and duration of these insulins to better meet the needs of patients. Additionally, companies are exploring new insulin delivery systems, such as ultra-rapid-acting insulins, oral insulin formulations, and inhalable insulin, to enhance convenience and patient compliance. Moreover, companies are pursuing regulatory approvals from health authorities in various countries to expand the market reach of their rapid-acting insulin products. Furthermore, leading players are focusing on expanding their presence in emerging economies with a high prevalence of diabetes. By increasing access to rapid-acting insulin in these regions, they can tap into untapped market potential and improve diabetes management globally. Additionally, pharmaceutical companies are actively involved in patient education and support programs to raise awareness about diabetes management and the importance of insulin therapy.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the

key players in the market include:

Adocia
Biocon Limited
Eli Lilly and Company
Gan & Lee Pharmaceuticals Co. Ltd.
Geropharm
MannKind Corporation
Merck & Co. Inc.
Novo Nordisk A/S,
Sanofi S.A.
Wockhardt Ltd.

Recent Developments:

In November 2022, Biocon Limited Completes Acquisition of Viatrix' Global Biosimilars Business. The acquisition provides Biocon Biologics with direct commercial capabilities and supporting infrastructure in the advanced markets and several emerging markets, bringing it closer to patients, customers, and payors.

In July 2022, Merck & Co. Inc. announces its collaboration with Orion, Global Collaboration for the Development and Commercialization of ODM-208, an investigational steroid synthesis inhibitor for the treatment of metastatic castration-resistant prostate cancer.

In May 2022, MannKind Corporation Announces Agreement to Acquire V-Go® Insulin Delivery Device from Zealand Pharma. The acquisition of V-Go allows MannKind to expand its portfolio and strengthen its commitment to providing innovative mealtime diabetes solutions.

Key Questions Answered in This Report:

How has the global rapid acting insulin market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global rapid acting insulin market?

What is the impact of each driver, restraint, and opportunity on the global rapid acting insulin market?

What are the key regional markets?

Which countries represent the most attractive rapid acting insulin market?

What is the breakup of the market based on the product?

Which is the most attractive product in the rapid acting insulin market?

What is the breakup of the market based on the indication?

Which is the most attractive indication in the rapid acting insulin market?

What is the breakup of the market based on the distribution channel?

Which is the most attractive distribution channel in the rapid acting insulin market?

What is the competitive structure of the global rapid acting insulin market?

Who are the key players/companies in the global rapid acting insulin market?

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