

Global Metformin Hydrochloride Drugs Market Research Report 2023

<https://marketpublishers.com/r/G24A785AE299EN.html>

Date: December 2023

Pages: 93

Price: US\$ 2,900.00 (Single User License)

ID: G24A785AE299EN

Abstracts

Metformin, marketed under the trade name Glucophage among others, is the first-line medication for the treatment of type 2 diabetes, particularly in people who are overweight.

According to QYResearch's new survey, global Metformin Hydrochloride Drugs market is projected to reach US\$ 2519.3 million in 2029, increasing from US\$ 3784 million in 2022, with the CAGR of -5.6% during the period of 2023 to 2029. Influencing issues, such as economy environments, COVID-19 and Russia-Ukraine War, have led to great market fluctuations in the past few years and are considered comprehensively in the whole Metformin Hydrochloride Drugs market research.

The global pharmaceutical market is 1475 billion USD in 2022, growing at a CAGR of 5% during the next six years. The pharmaceutical market includes chemical drugs and biological drugs. For biologics is expected to 381 billion USD in 2022. In comparison, the chemical drug market is estimated to increase from 1005 billion in 2018 to 1094 billion U.S. dollars in 2022. The pharmaceutical market factors such as increasing demand for healthcare, technological advancements, and the rising prevalence of chronic diseases, increase in funding from private & government organizations for development of pharmaceutical manufacturing segments and rise in R&D activities for drugs. However, the industry also faces challenges such as stringent regulations, high costs of research and development, and patent expirations. Companies need to continuously innovate and adapt to these challenges to stay competitive in the market and ensure their products reach patients in need. Additionally, the COVID-19 pandemic has highlighted the importance of vaccine development and supply chain management, further emphasizing the need for pharmaceutical companies to be agile and responsive to emerging public health needs.

Report Scope

This report, based on historical analysis (2018-2022) and forecast calculation (2023-2029), aims to help readers to get a comprehensive understanding of global Metformin Hydrochloride Drugs market with multiple angles, which provides sufficient supports to readers' strategy and decision making.

By Company

Novartis

Apotex

Viartis

Mallinckrodt

Teva Pharmaceuticals

Alkem

Dr. Reddy's Laboratories

Atlas Pharmaceuticals

Sun Pharmaceutical Industries

Torrent Pharmaceuticals

Bristol-Myers Squibb

Segment by Type

50 Tablets

100 Tablets

Other

Segment by Application

Hospital

Drugs Stores

Consumption by Region

North America

United States

Canada

Europe

Germany

France

U.K.

Italy

Russia

Asia-Pacific

China

Japan

South Korea

India

Australia

China Taiwan

Indonesia

Thailand

Malaysia

Latin America

Mexico

Brazil

Argentina

Middle East & Africa

Turkey

Saudi Arabia

UAE

The Metformin Hydrochloride Drugs report covers below items:

Chapter 1: Product Basic Information (Definition, Type and Application)

Chapter 2: Manufacturers' Competition Patterns

Chapter 3: Country Level Sales Analysis

Chapter 4: Product Type Analysis

Chapter 5: Product Application Analysis

Chapter 6: Manufacturers' Outline

Chapter 7: Industry Chain, Market Channel and Customer Analysis

Chapter 8: Market Opportunities and Challenges

Chapter 9: Market Conclusions

Chapter 10: Research Methodology and Data Source

Contents

1 METFORMIN HYDROCHLORIDE DRUGS MARKET OVERVIEW

- 1.1 Product Overview and Scope of Metformin Hydrochloride Drugs
- 1.2 Metformin Hydrochloride Drugs Segment by Type
 - 1.2.1 Global Metformin Hydrochloride Drugs Market Value Comparison by Type (2023-2029)
 - 1.2.2 50 Tablets
 - 1.2.3 100 Tablets
 - 1.2.4 Other
- 1.3 Metformin Hydrochloride Drugs Segment by Application
 - 1.3.1 Global Metformin Hydrochloride Drugs Market Value by Application: (2023-2029)
 - 1.3.2 Hospital
 - 1.3.3 Drugs Stores
- 1.4 Global Metformin Hydrochloride Drugs Market Size Estimates and Forecasts
 - 1.4.1 Global Metformin Hydrochloride Drugs Revenue 2018-2029
 - 1.4.2 Global Metformin Hydrochloride Drugs Sales 2018-2029
 - 1.4.3 Global Metformin Hydrochloride Drugs Market Average Price (2018-2029)
- 1.5 Assumptions and Limitations

2 METFORMIN HYDROCHLORIDE DRUGS MARKET COMPETITION BY MANUFACTURERS

- 2.1 Global Metformin Hydrochloride Drugs Sales Market Share by Manufacturers (2018-2023)
- 2.2 Global Metformin Hydrochloride Drugs Revenue Market Share by Manufacturers (2018-2023)
- 2.3 Global Metformin Hydrochloride Drugs Average Price by Manufacturers (2018-2023)
- 2.4 Global Metformin Hydrochloride Drugs Industry Ranking 2021 VS 2022 VS 2023
- 2.5 Global Key Manufacturers of Metformin Hydrochloride Drugs, Manufacturing Sites & Headquarters
- 2.6 Global Key Manufacturers of Metformin Hydrochloride Drugs, Product Type & Application
- 2.7 Metformin Hydrochloride Drugs Market Competitive Situation and Trends
 - 2.7.1 Metformin Hydrochloride Drugs Market Concentration Rate
 - 2.7.2 The Global Top 5 and Top 10 Largest Metformin Hydrochloride Drugs Players Market Share by Revenue
 - 2.7.3 Global Metformin Hydrochloride Drugs Market Share by Company Type (Tier 1,

Tier 2 and Tier 3)

2.8 Manufacturers Mergers & Acquisitions, Expansion Plans

3 METFORMIN HYDROCHLORIDE DRUGS RETROSPECTIVE MARKET SCENARIO BY REGION

3.1 Global Metformin Hydrochloride Drugs Market Size by Region: 2018 Versus 2022 Versus 2029

3.2 Global Metformin Hydrochloride Drugs Global Metformin Hydrochloride Drugs Sales by Region: 2018-2029

3.2.1 Global Metformin Hydrochloride Drugs Sales by Region: 2018-2023

3.2.2 Global Metformin Hydrochloride Drugs Sales by Region: 2024-2029

3.3 Global Metformin Hydrochloride Drugs Global Metformin Hydrochloride Drugs Revenue by Region: 2018-2029

3.3.1 Global Metformin Hydrochloride Drugs Revenue by Region: 2018-2023

3.3.2 Global Metformin Hydrochloride Drugs Revenue by Region: 2024-2029

3.4 North America Metformin Hydrochloride Drugs Market Facts & Figures by Country

3.4.1 North America Metformin Hydrochloride Drugs Market Size by Country: 2018 VS 2022 VS 2029

3.4.2 North America Metformin Hydrochloride Drugs Sales by Country (2018-2029)

3.4.3 North America Metformin Hydrochloride Drugs Revenue by Country (2018-2029)

3.4.4 United States

3.4.5 Canada

3.5 Europe Metformin Hydrochloride Drugs Market Facts & Figures by Country

3.5.1 Europe Metformin Hydrochloride Drugs Market Size by Country: 2018 VS 2022 VS 2029

3.5.2 Europe Metformin Hydrochloride Drugs Sales by Country (2018-2029)

3.5.3 Europe Metformin Hydrochloride Drugs Revenue by Country (2018-2029)

3.5.4 Germany

3.5.5 France

3.5.6 U.K.

3.5.7 Italy

3.5.8 Russia

3.6 Asia Pacific Metformin Hydrochloride Drugs Market Facts & Figures by Country

3.6.1 Asia Pacific Metformin Hydrochloride Drugs Market Size by Country: 2018 VS 2022 VS 2029

3.6.2 Asia Pacific Metformin Hydrochloride Drugs Sales by Country (2018-2029)

3.6.3 Asia Pacific Metformin Hydrochloride Drugs Revenue by Country (2018-2029)

3.6.4 China

- 3.6.5 Japan
- 3.6.6 South Korea
- 3.6.7 India
- 3.6.8 Australia
- 3.6.9 China Taiwan
- 3.6.10 Indonesia
- 3.6.11 Thailand
- 3.6.12 Malaysia
- 3.7 Latin America Metformin Hydrochloride Drugs Market Facts & Figures by Country
 - 3.7.1 Latin America Metformin Hydrochloride Drugs Market Size by Country: 2018 VS 2022 VS 2029
 - 3.7.2 Latin America Metformin Hydrochloride Drugs Sales by Country (2018-2029)
 - 3.7.3 Latin America Metformin Hydrochloride Drugs Revenue by Country (2018-2029)
 - 3.7.4 Mexico
 - 3.7.5 Brazil
 - 3.7.6 Argentina
- 3.8 Middle East and Africa Metformin Hydrochloride Drugs Market Facts & Figures by Country
 - 3.8.1 Middle East and Africa Metformin Hydrochloride Drugs Market Size by Country: 2018 VS 2022 VS 2029
 - 3.8.2 Middle East and Africa Metformin Hydrochloride Drugs Sales by Country (2018-2029)
 - 3.8.3 Middle East and Africa Metformin Hydrochloride Drugs Revenue by Country (2018-2029)
 - 3.8.4 Turkey
 - 3.8.5 Saudi Arabia
 - 3.8.6 UAE

4 SEGMENT BY TYPE

- 4.1 Global Metformin Hydrochloride Drugs Sales by Type (2018-2029)
 - 4.1.1 Global Metformin Hydrochloride Drugs Sales by Type (2018-2023)
 - 4.1.2 Global Metformin Hydrochloride Drugs Sales by Type (2024-2029)
 - 4.1.3 Global Metformin Hydrochloride Drugs Sales Market Share by Type (2018-2029)
- 4.2 Global Metformin Hydrochloride Drugs Revenue by Type (2018-2029)
 - 4.2.1 Global Metformin Hydrochloride Drugs Revenue by Type (2018-2023)
 - 4.2.2 Global Metformin Hydrochloride Drugs Revenue by Type (2024-2029)
 - 4.2.3 Global Metformin Hydrochloride Drugs Revenue Market Share by Type (2018-2029)

4.3 Global Metformin Hydrochloride Drugs Price by Type (2018-2029)

5 SEGMENT BY APPLICATION

5.1 Global Metformin Hydrochloride Drugs Sales by Application (2018-2029)

5.1.1 Global Metformin Hydrochloride Drugs Sales by Application (2018-2023)

5.1.2 Global Metformin Hydrochloride Drugs Sales by Application (2024-2029)

5.1.3 Global Metformin Hydrochloride Drugs Sales Market Share by Application (2018-2029)

5.2 Global Metformin Hydrochloride Drugs Revenue by Application (2018-2029)

5.2.1 Global Metformin Hydrochloride Drugs Revenue by Application (2018-2023)

5.2.2 Global Metformin Hydrochloride Drugs Revenue by Application (2024-2029)

5.2.3 Global Metformin Hydrochloride Drugs Revenue Market Share by Application (2018-2029)

5.3 Global Metformin Hydrochloride Drugs Price by Application (2018-2029)

6 KEY COMPANIES PROFILED

6.1 Novartis

6.1.1 Novartis Corporation Information

6.1.2 Novartis Description and Business Overview

6.1.3 Novartis Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.1.4 Novartis Metformin Hydrochloride Drugs Product Portfolio

6.1.5 Novartis Recent Developments/Updates

6.2 Apotex

6.2.1 Apotex Corporation Information

6.2.2 Apotex Description and Business Overview

6.2.3 Apotex Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.2.4 Apotex Metformin Hydrochloride Drugs Product Portfolio

6.2.5 Apotex Recent Developments/Updates

6.3 Viatris

6.3.1 Viatris Corporation Information

6.3.2 Viatris Description and Business Overview

6.3.3 Viatris Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.3.4 Viatris Metformin Hydrochloride Drugs Product Portfolio

6.3.5 Viatris Recent Developments/Updates

6.4 Mallinckrodt

6.4.1 Mallinckrodt Corporation Information

6.4.2 Mallinckrodt Description and Business Overview

6.4.3 Mallinckrodt Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.4.4 Mallinckrodt Metformin Hydrochloride Drugs Product Portfolio

6.4.5 Mallinckrodt Recent Developments/Updates

6.5 Teva Pharmaceuticals

6.5.1 Teva Pharmaceuticals Corporation Information

6.5.2 Teva Pharmaceuticals Description and Business Overview

6.5.3 Teva Pharmaceuticals Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.5.4 Teva Pharmaceuticals Metformin Hydrochloride Drugs Product Portfolio

6.5.5 Teva Pharmaceuticals Recent Developments/Updates

6.6 Alkem

6.6.1 Alkem Corporation Information

6.6.2 Alkem Description and Business Overview

6.6.3 Alkem Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.6.4 Alkem Metformin Hydrochloride Drugs Product Portfolio

6.6.5 Alkem Recent Developments/Updates

6.7 Dr. Reddy's Laboratories

6.6.1 Dr. Reddy's Laboratories Corporation Information

6.6.2 Dr. Reddy's Laboratories Description and Business Overview

6.6.3 Dr. Reddy's Laboratories Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.4.4 Dr. Reddy's Laboratories Metformin Hydrochloride Drugs Product Portfolio

6.7.5 Dr. Reddy's Laboratories Recent Developments/Updates

6.8 Atlas Pharmaceuticals

6.8.1 Atlas Pharmaceuticals Corporation Information

6.8.2 Atlas Pharmaceuticals Description and Business Overview

6.8.3 Atlas Pharmaceuticals Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.8.4 Atlas Pharmaceuticals Metformin Hydrochloride Drugs Product Portfolio

6.8.5 Atlas Pharmaceuticals Recent Developments/Updates

6.9 Sun Pharmaceutical Industries

6.9.1 Sun Pharmaceutical Industries Corporation Information

6.9.2 Sun Pharmaceutical Industries Description and Business Overview

6.9.3 Sun Pharmaceutical Industries Metformin Hydrochloride Drugs Sales, Revenue

and Gross Margin (2018-2023)

6.9.4 Sun Pharmaceutical Industries Metformin Hydrochloride Drugs Product Portfolio

6.9.5 Sun Pharmaceutical Industries Recent Developments/Updates

6.10 Torrent Pharmaceuticals

6.10.1 Torrent Pharmaceuticals Corporation Information

6.10.2 Torrent Pharmaceuticals Description and Business Overview

6.10.3 Torrent Pharmaceuticals Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.10.4 Torrent Pharmaceuticals Metformin Hydrochloride Drugs Product Portfolio

6.10.5 Torrent Pharmaceuticals Recent Developments/Updates

6.11 Bristol-Myers Squibb

6.11.1 Bristol-Myers Squibb Corporation Information

6.11.2 Bristol-Myers Squibb Metformin Hydrochloride Drugs Description and Business Overview

6.11.3 Bristol-Myers Squibb Metformin Hydrochloride Drugs Sales, Revenue and Gross Margin (2018-2023)

6.11.4 Bristol-Myers Squibb Metformin Hydrochloride Drugs Product Portfolio

6.11.5 Bristol-Myers Squibb Recent Developments/Updates

7 INDUSTRY CHAIN AND SALES CHANNELS ANALYSIS

7.1 Metformin Hydrochloride Drugs Industry Chain Analysis

7.2 Metformin Hydrochloride Drugs Key Raw Materials

7.2.1 Key Raw Materials

7.2.2 Raw Materials Key Suppliers

7.3 Metformin Hydrochloride Drugs Production Mode & Process

7.4 Metformin Hydrochloride Drugs Sales and Marketing

7.4.1 Metformin Hydrochloride Drugs Sales Channels

7.4.2 Metformin Hydrochloride Drugs Distributors

7.5 Metformin Hydrochloride Drugs Customers

8 METFORMIN HYDROCHLORIDE DRUGS MARKET DYNAMICS

8.1 Metformin Hydrochloride Drugs Industry Trends

8.2 Metformin Hydrochloride Drugs Market Drivers

8.3 Metformin Hydrochloride Drugs Market Challenges

8.4 Metformin Hydrochloride Drugs Market Restraints

9 RESEARCH FINDING AND CONCLUSION

10 METHODOLOGY AND DATA SOURCE

10.1 Methodology/Research Approach

10.1.1 Research Programs/Design

10.1.2 Market Size Estimation

10.1.3 Market Breakdown and Data Triangulation

10.2 Data Source

10.2.1 Secondary Sources

10.2.2 Primary Sources

10.3 Author List

10.4 Disclaimer

List Of Tables

LIST OF TABLES

Table 1. Global Metformin Hydrochloride Drugs Market Value Comparison by Type (2023-2029) & (US\$ Million)

Table 2. Global Metformin Hydrochloride Drugs Market Value Comparison by Application (2023-2029) & (US\$ Million)

Table 3. Global Metformin Hydrochloride Drugs Market Competitive Situation by Manufacturers in 2022

Table 4. Global Metformin Hydrochloride Drugs Sales (K Units) of Key Manufacturers (2018-2023)

Table 5. Global Metformin Hydrochloride Drugs Sales Market Share by Manufacturers (2018-2023)

Table 6. Global Metformin Hydrochloride Drugs Revenue (US\$ Million) by Manufacturers (2018-2023)

Table 7. Global Metformin Hydrochloride Drugs Revenue Share by Manufacturers (2018-2023)

Table 8. Global Market Metformin Hydrochloride Drugs Average Price (USD/Unit) of Key Manufacturers (2018-2023)

Table 9. Global Key Players of Metformin Hydrochloride Drugs, Industry Ranking, 2021 VS 2022 VS 2023

Table 10. Global Key Manufacturers of Metformin Hydrochloride Drugs, Manufacturing Sites & Headquarters

Table 11. Global Key Manufacturers of Metformin Hydrochloride Drugs, Product Type & Application

Table 12. Global Key Manufacturers of Metformin Hydrochloride Drugs, Date of Enter into This Industry

Table 13. Global Manufacturers Market Concentration Ratio (CR5 and HHI)

Table 14. Global Metformin Hydrochloride Drugs by Company Type (Tier 1, Tier 2, and Tier 3) & (based on the Revenue in Metformin Hydrochloride Drugs as of 2022)

Table 15. Manufacturers Mergers & Acquisitions, Expansion Plans

Table 16. Global Metformin Hydrochloride Drugs Market Size by Region (US\$ Million): 2018 VS 2022 VS 2029

Table 17. Global Metformin Hydrochloride Drugs Sales by Region (2018-2023) & (K Units)

Table 18. Global Metformin Hydrochloride Drugs Sales Market Share by Region (2018-2023)

Table 19. Global Metformin Hydrochloride Drugs Sales by Region (2024-2029) & (K

Units)

Table 20. Global Metformin Hydrochloride Drugs Sales Market Share by Region (2024-2029)

Table 21. Global Metformin Hydrochloride Drugs Revenue by Region (2018-2023) & (US\$ Million)

Table 22. Global Metformin Hydrochloride Drugs Revenue Market Share by Region (2018-2023)

Table 23. Global Metformin Hydrochloride Drugs Revenue by Region (2024-2029) & (US\$ Million)

Table 24. Global Metformin Hydrochloride Drugs Revenue Market Share by Region (2024-2029)

Table 25. North America Metformin Hydrochloride Drugs Revenue by Country: 2018 VS 2022 VS 2029 (US\$ Million)

Table 26. North America Metformin Hydrochloride Drugs Sales by Country (2018-2023) & (K Units)

Table 27. North America Metformin Hydrochloride Drugs Sales by Country (2024-2029) & (K Units)

Table 28. North America Metformin Hydrochloride Drugs Revenue by Country (2018-2023) & (US\$ Million)

Table 29. North America Metformin Hydrochloride Drugs Revenue by Country (2024-2029) & (US\$ Million)

Table 30. Europe Metformin Hydrochloride Drugs Revenue by Country: 2018 VS 2022 VS 2029 (US\$ Million)

Table 31. Europe Metformin Hydrochloride Drugs Sales by Country (2018-2023) & (K Units)

Table 32. Europe Metformin Hydrochloride Drugs Sales by Country (2024-2029) & (K Units)

Table 33. Europe Metformin Hydrochloride Drugs Revenue by Country (2018-2023) & (US\$ Million)

Table 34. Europe Metformin Hydrochloride Drugs Revenue by Country (2024-2029) & (US\$ Million)

Table 35. Asia Pacific Metformin Hydrochloride Drugs Revenue by Region: 2018 VS 2022 VS 2029 (US\$ Million)

Table 36. Asia Pacific Metformin Hydrochloride Drugs Sales by Region (2018-2023) & (K Units)

Table 37. Asia Pacific Metformin Hydrochloride Drugs Sales by Region (2024-2029) & (K Units)

Table 38. Asia Pacific Metformin Hydrochloride Drugs Revenue by Region (2018-2023) & (US\$ Million)

Table 39. Asia Pacific Metformin Hydrochloride Drugs Revenue by Region (2024-2029) & (US\$ Million)

Table 40. Latin America Metformin Hydrochloride Drugs Revenue by Country: 2018 VS 2022 VS 2029 (US\$ Million)

Table 41. Latin America Metformin Hydrochloride Drugs Sales by Country (2018-2023) & (K Units)

Table 42. Latin America Metformin Hydrochloride Drugs Sales by Country (2024-2029) & (K Units)

Table 43. Latin America Metformin Hydrochloride Drugs Revenue by Country (2018-2023) & (US\$ Million)

Table 44. Latin America Metformin Hydrochloride Drugs Revenue by Country (2024-2029) & (US\$ Million)

Table 45. Middle East & Africa Metformin Hydrochloride Drugs Revenue by Country: 2018 VS 2022 VS 2029 (US\$ Million)

Table 46. Middle East & Africa Metformin Hydrochloride Drugs Sales by Country (2018-2023) & (K Units)

Table 47. Middle East & Africa Metformin Hydrochloride Drugs Sales by Country (2024-2029) & (K Units)

Table 48. Middle East & Africa Metformin Hydrochloride Drugs Revenue by Country (2018-2023) & (US\$ Million)

Table 49. Middle East & Africa Metformin Hydrochloride Drugs Revenue by Country (2024-2029) & (US\$ Million)

Table 50. Global Metformin Hydrochloride Drugs Sales (K Units) by Type (2018-2023)

Table 51. Global Metformin Hydrochloride Drugs Sales (K Units) by Type (2024-2029)

Table 52. Global Metformin Hydrochloride Drugs Sales Market Share by Type (2018-2023)

Table 53. Global Metformin Hydrochloride Drugs Sales Market Share by Type (2024-2029)

Table 54. Global Metformin Hydrochloride Drugs Revenue (US\$ Million) by Type (2018-2023)

Table 55. Global Metformin Hydrochloride Drugs Revenue (US\$ Million) by Type (2024-2029)

Table 56. Global Metformin Hydrochloride Drugs Revenue Market Share by Type (2018-2023)

Table 57. Global Metformin Hydrochloride Drugs Revenue Market Share by Type (2024-2029)

Table 58. Global Metformin Hydrochloride Drugs Price (USD/Unit) by Type (2018-2023)

Table 59. Global Metformin Hydrochloride Drugs Price (USD/Unit) by Type (2024-2029)

Table 60. Global Metformin Hydrochloride Drugs Sales (K Units) by Application

(2018-2023)

Table 61. Global Metformin Hydrochloride Drugs Sales (K Units) by Application

(2024-2029)

Table 62. Global Metformin Hydrochloride Drugs Sales Market Share by Application

(2018-2023)

Table 63. Global Metformin Hydrochloride Drugs Sales Market Share by Application

(2024-2029)

Table 64. Global Metformin Hydrochloride Drugs Revenue (US\$ Million) by Application

(2018-2023)

Table 65. Global Metformin Hydrochloride Drugs Revenue (US\$ Million) by Application

(2024-2029)

Table 66. Global Metformin Hydrochloride Drugs Revenue Market Share by Application

(2018-2023)

Table 67. Global Metformin Hydrochloride Drugs Revenue Market Share by Application

(2024-2029)

Table 68. Global Metformin Hydrochloride Drugs Price (USD/Unit) by Application

(2018-2023)

Table 69. Global Metformin Hydrochloride Drugs Price (USD/Unit) by Application

(2024-2029)

Table 70. Novartis Corporation Information

Table 71. Novartis Description and Business Overview

Table 72. Novartis Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 73. Novartis Metformin Hydrochloride Drugs Product

Table 74. Novartis Recent Developments/Updates

Table 75. Apotex Corporation Information

Table 76. Apotex Description and Business Overview

Table 77. Apotex Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 78. Apotex Metformin Hydrochloride Drugs Product

Table 79. Apotex Recent Developments/Updates

Table 80. Viartis Corporation Information

Table 81. Viartis Description and Business Overview

Table 82. Viartis Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 83. Viartis Metformin Hydrochloride Drugs Product

Table 84. Viartis Recent Developments/Updates

Table 85. Mallinckrodt Corporation Information

Table 86. Mallinckrodt Description and Business Overview

Table 87. Mallinckrodt Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 88. Mallinckrodt Metformin Hydrochloride Drugs Product

Table 89. Mallinckrodt Recent Developments/Updates

Table 90. Teva Pharmaceuticals Corporation Information

Table 91. Teva Pharmaceuticals Description and Business Overview

Table 92. Teva Pharmaceuticals Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 93. Teva Pharmaceuticals Metformin Hydrochloride Drugs Product

Table 94. Teva Pharmaceuticals Recent Developments/Updates

Table 95. Alkem Corporation Information

Table 96. Alkem Description and Business Overview

Table 97. Alkem Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 98. Alkem Metformin Hydrochloride Drugs Product

Table 99. Alkem Recent Developments/Updates

Table 100. Dr. Reddy's Laboratories Corporation Information

Table 101. Dr. Reddy's Laboratories Description and Business Overview

Table 102. Dr. Reddy's Laboratories Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 103. Dr. Reddy's Laboratories Metformin Hydrochloride Drugs Product

Table 104. Dr. Reddy's Laboratories Recent Developments/Updates

Table 105. Atlas Pharmaceuticals Corporation Information

Table 106. Atlas Pharmaceuticals Description and Business Overview

Table 107. Atlas Pharmaceuticals Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 108. Atlas Pharmaceuticals Metformin Hydrochloride Drugs Product

Table 109. Atlas Pharmaceuticals Recent Developments/Updates

Table 110. Sun Pharmaceutical Industries Corporation Information

Table 111. Sun Pharmaceutical Industries Description and Business Overview

Table 112. Sun Pharmaceutical Industries Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 113. Sun Pharmaceutical Industries Metformin Hydrochloride Drugs Product

Table 114. Sun Pharmaceutical Industries Recent Developments/Updates

Table 115. Torrent Pharmaceuticals Corporation Information

Table 116. Torrent Pharmaceuticals Description and Business Overview

Table 117. Torrent Pharmaceuticals Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 118. Torrent Pharmaceuticals Metformin Hydrochloride Drugs Product

Table 119. Torrent Pharmaceuticals Recent Developments/Updates

Table 120. Bristol-Myers Squibb Corporation Information

Table 121. Bristol-Myers Squibb Description and Business Overview

Table 122. Bristol-Myers Squibb Metformin Hydrochloride Drugs Sales (K Units), Revenue (US\$ Million), Price (USD/Unit) and Gross Margin (2018-2023)

Table 123. Bristol-Myers Squibb Metformin Hydrochloride Drugs Product

Table 124. Bristol-Myers Squibb Recent Developments/Updates

Table 125. Key Raw Materials Lists

Table 126. Raw Materials Key Suppliers Lists

Table 127. Metformin Hydrochloride Drugs Distributors List

Table 128. Metformin Hydrochloride Drugs Customers List

Table 129. Metformin Hydrochloride Drugs Market Trends

Table 130. Metformin Hydrochloride Drugs Market Drivers

Table 131. Metformin Hydrochloride Drugs Market Challenges

Table 132. Metformin Hydrochloride Drugs Market Restraints

Table 133. Research Programs/Design for This Report

Table 134. Key Data Information from Secondary Sources

Table 135. Key Data Information from Primary Sources

List Of Figures

LIST OF FIGURES

Figure 1. Product Picture of Metformin Hydrochloride Drugs

Figure 2. Global Metformin Hydrochloride Drugs Market Value Comparison by Type (2023-2029) & (US\$ Million)

Figure 3. Global Metformin Hydrochloride Drugs Market Share by Type in 2022 & 2029

Figure 4. 50 Tablets Product Picture

Figure 5. 100 Tablets Product Picture

Figure 6. Other Product Picture

Figure 7. Global Metformin Hydrochloride Drugs Market Value Comparison by Application (2023-2029) & (US\$ Million)

Figure 8. Global Metformin Hydrochloride Drugs Market Share by Application in 2022 & 2029

Figure 9. Hospital

Figure 10. Drugs Stores

Figure 11. Global Metformin Hydrochloride Drugs Revenue, (US\$ Million), 2018 VS 2022 VS 2029

Figure 12. Global Metformin Hydrochloride Drugs Market Size (2018-2029) & (US\$ Million)

Figure 13. Global Metformin Hydrochloride Drugs Sales (2018-2029) & (K Units)

Figure 14. Global Metformin Hydrochloride Drugs Average Price (USD/Unit) & (2018-2029)

Figure 15. Metformin Hydrochloride Drugs Report Years Considered

Figure 16. Metformin Hydrochloride Drugs Sales Share by Manufacturers in 2022

Figure 17. Global Metformin Hydrochloride Drugs Revenue Share by Manufacturers in 2022

Figure 18. The Global 5 and 10 Largest Metformin Hydrochloride Drugs Players: Market Share by Revenue in 2022

Figure 19. Metformin Hydrochloride Drugs Market Share by Company Type (Tier 1, Tier 2 and Tier 3): 2018 VS 2022

Figure 20. Global Metformin Hydrochloride Drugs Market Size by Region (US\$ Million): 2018 VS 2022 VS 2029

Figure 21. North America Metformin Hydrochloride Drugs Sales Market Share by Country (2018-2029)

Figure 22. North America Metformin Hydrochloride Drugs Revenue Market Share by Country (2018-2029)

Figure 23. United States Metformin Hydrochloride Drugs Revenue Growth Rate

(2018-2029) & (US\$ Million)

Figure 24. Canada Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 25. Europe Metformin Hydrochloride Drugs Sales Market Share by Country (2018-2029)

Figure 26. Europe Metformin Hydrochloride Drugs Revenue Market Share by Country (2018-2029)

Figure 27. Germany Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 28. France Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 29. U.K. Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 30. Italy Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 31. Russia Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 32. Asia Pacific Metformin Hydrochloride Drugs Sales Market Share by Region (2018-2029)

Figure 33. Asia Pacific Metformin Hydrochloride Drugs Revenue Market Share by Region (2018-2029)

Figure 34. China Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 35. Japan Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 36. South Korea Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 37. India Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 38. Australia Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 39. China Taiwan Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 40. Indonesia Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 41. Thailand Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

Figure 42. Malaysia Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)

- Figure 43. Latin America Metformin Hydrochloride Drugs Sales Market Share by Country (2018-2029)
- Figure 44. Latin America Metformin Hydrochloride Drugs Revenue Market Share by Country (2018-2029)
- Figure 45. Mexico Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)
- Figure 46. Brazil Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)
- Figure 47. Argentina Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)
- Figure 48. Middle East & Africa Metformin Hydrochloride Drugs Sales Market Share by Country (2018-2029)
- Figure 49. Middle East & Africa Metformin Hydrochloride Drugs Revenue Market Share by Country (2018-2029)
- Figure 50. Turkey Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)
- Figure 51. Saudi Arabia Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)
- Figure 52. UAE Metformin Hydrochloride Drugs Revenue Growth Rate (2018-2029) & (US\$ Million)
- Figure 53. Global Sales Market Share of Metformin Hydrochloride Drugs by Type (2018-2029)
- Figure 54. Global Revenue Market Share of Metformin Hydrochloride Drugs by Type (2018-2029)
- Figure 55. Global Metformin Hydrochloride Drugs Price (USD/Unit) by Type (2018-2029)
- Figure 56. Global Sales Market Share of Metformin Hydrochloride Drugs by Application (2018-2029)
- Figure 57. Global Revenue Market Share of Metformin Hydrochloride Drugs by Application (2018-2029)
- Figure 58. Global Metformin Hydrochloride Drugs Price (USD/Unit) by Application (2018-2029)
- Figure 59. Metformin Hydrochloride Drugs Value Chain
- Figure 60. Metformin Hydrochloride Drugs Production Process
- Figure 61. Channels of Distribution (Direct Vs Distribution)
- Figure 62. Distributors Profiles
- Figure 63. Bottom-up and Top-down Approaches for This Report
- Figure 64. Data Triangulation
- Figure 65. Key Executives Interviewed

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