

Investigation Report on China Metformin Market, 2010-2019

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Abstracts

Description

According to the statistics of International Diabetes Federation (IDF), in 2013, the prevalence of diabetes among adults aged from 20 to 79 was 8.3% and the number of diabetes patients has reached 382 million in the world, 80% of which come from middle income and low income countries and the figure demonstrates a fast rising trend. It is estimated that by 2035, there will be nearly 592 million people suffering from diabetes in the whole world. The number of diabetes patients in China was estimated to be 98.4 million in 2013, ranking first in the world, followed by India (65.1 million), USA (24.4 million), Brazil (11.9 million) and Russia (10.9 million). IDF estimates that by 2035, the number of diabetes patients in China will reach 143 million, still ranking first in the world while that in America will reach 29.7 million. The fast growth of diabetes in China and other developing countries has put a heavy burden on their social and economic development.

There are about 90 million diabetes patients in today's China and 95% of them suffer from type 2 diabetes mellitus. And the number of potential patients might reach up to 200 million.

As the first-line drug for the treatment of type 2 diabetes, metformin can prevent macroangiopathy and microangiopathy caused by diabetes, act positively on hyperinsulinemia and insulin resistance and lipid metabolism as well as slow down the progression of prediabetes to diabetes.

Although discovered as early as in 1929, metformin was neglected due to the prevalence of insulin. Later, insulin was found to have such problems as high incidence

of severe hypoglycemia, weight gain and inconvenience. Interest in metformin picked up when it appeared in the French market after French physician Sterne published an article about it in 1957. However, influenced by the side effects of phenformin, metformin was once suggested to exit the market. Under the persistent exploration of scholars like Sterne, it is found that metformin has no inhibiting action on lactate release and oxidation and that it reports lower risk of lactic acidosis than other biguanide agents. And only when metformin got FDA's approval in 1995 did it begin to take the lead. United Kingdom Prospective Diabetes Study spent 3 decades (2 decades of trial and one decade of follow-up visit) in proving the efficacy of metformin can reduce the rate of adverse cardiovascular outcomes in patients with type 2 diabetes especially overweight ones, which finally help metformin walk to the forefront of diabetes treatment.

As metformin is priced low with certain efficacy, it has already become the first-line drug recommended by various guidelines of diabetes. For example, the 2010 version of China Guideline for Type 2 Diabetes points out that if lifestyle modification alone failed to control blood glucose, drug treatment for which the first-line drug of choice is metformin should be started; ADA Standards Diabetes 2010 recommended that in addition to lifestyle intervention, metformin be used for patients diagnosed with type 2 diabetes. As the first-line drug for the treatment of diabetes, metformin is estimated to be used by 120 million people around the world.

According to CRI's market survey, metformin has kept growing after entering China in 1999, sales value in sample hospitals being about CNY 350 million in 2014 and CAGR during the period of 2005-2014 reaching 16%.

Currently, products of Sino-American Shanghai Squibb occupy about 80% of the metformin market in China while the rest market share is taken up by such companies as Liling and Hebei Ideal & Hightech Pharmaceutical Co., Ltd.

Apart from diabetes, metformin can also be used to treat polycystic ovary syndrome, a common disease in women of childbearing age that features insulin resistance. Besides, as insulin is growth-stimulating, many studies have discovered that it will lead to the increased risk of cancer in patients with type 2 diabetes. However, metformin can reduce such a risk despite an unknown mechanism and may be used for the prevention and treatment of cancer in the future. Some research also found the potential role for metformin in improving the symptoms of non-alcoholic fatty liver disease (NAFLD), preventing and treating blinding uveitis and reducing the incidence of Parkinson's disease.

With the increasing incidence and number of patients of diabetes as well as the expanding application, the market size of metformin is expected to keep growing in the next few years in China.

Readers can get at least the following information through this report:

- market size of metformin in China

- major manufacturers of metformin for Chinese market and their market share

- retail price of metformin in Chinese market

- market outlook of metformin in China

The author suggests the following groups of people purchase this report:

- manufacturers of anti-diabetic drugs

- investors/ research institutions interested in Chinese medicine market

- any interest in the Chinese medicine market, please contact CRI for customized survey service

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