

Investigation Report on China's Metformin Market, 2018-2022

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Abstracts

Description

The rapid development of the Chinese economy in the past three decades has changed people's dietary habits and reduced physical activities, which leads to an increasing incidence of obesity-related diseases. It is estimated that at the end of 2017, there were more than 100 million diabetic patients in China. Most of them were type 2 diabetic patients.

As a first-line drug for type 2 diabetes, Metformin can prevent microangiopathy and macroangiopathy caused by diabetes, relieve hyperinsulinemia and insulin resistance, improve blood lipid metabolism, and reverse pre-diabetes.

Metformin was discovered as early as 1929. But it was ignored due to the prevalence of insulin. It was not until 1995 that Metformin was approved to be marketed in the U.S. Effective and inexpensive, Metformin has become the first-line recommendation for the treatment of various diabetes. For example, the Guidelines for the Prevention and Treatment of Type 2 Diabetes in China (2017 Edition) says, "The drug of first choice for treating type 2 diabetes is Metformin."

The sales value of Metformin has been growing since Metformin entered China in 1999. According to CRI's market research, in 2017, the sales value of Metformin in China was about CNY 572 million. By sales value, Sino-American Shanghai Squibb Pharmaceuticals Ltd. and its parent company BMS took up about 76% market share, and the rest market share was captured by Chongqing Conquer Pharmaceutical Co., Ltd., Beijing Liling Hengtai Pharmaceutical Co., Ltd., Beijing Shengyong Pharmaceutical Co., Ltd., etc.

In addition to treating diabetes, Metformin can be used as a conventional treatment of polycystic ovary syndrome in clinical practice. Insulin is a growth hormone. Many studies have found that there is a much higher risk of cancer among type 2 diabetic patients. Although the mechanism is unknown, Metformin can reduce the risk of cancer for diabetic patients, and it may be used to prevent and treat cancer in the future. Some studies have even found that Metformin can potentially relieve the symptoms of non-alcoholic fatty liver disease, prevent and treat uveitis, a common blinding disease, and reduce the incidence of Parkinson's disease.

It is expected that as the incidence of diabetes and the number of diabetic patients continue to rise in China, and Metformin is applied in more fields, the market size of Metformin will continue to grow in China in the next few years.

Topics Covered:

Incidence of type 2 diabetes in China

Size of China's Metformin market

Competition on China's Metformin market

Retail prices of Metformin in China

Prospect of China's Metformin market

Contents

1 RELEVANT CONCEPTS OF METFORMIN

- 1.1 Indications for Metformin
- 1.2 Development of Metformin in China
- 1.3 Governmental Approval of Metformin in China

2 SALES OF METFORMIN IN CHINA, 2013-2017

- 2.1 Sales Value of Metformin
- 2.2 Sales Volume of Metformin
- 2.3 Sales of Metformin by Dosage Form in China, 2013-2017

3 ANALYSIS ON MAJOR METFORMIN MANUFACTURERS IN CHINA, 2013-2017

- 3.1 Analysis on Market Share of Major Metformin Manufacturers
- 3.2 Sino-American Shanghai Squibb Pharmaceuticals Ltd.
- 3.3 Chongqing Conquer Pharmaceutical Co., Ltd.
- 3.4 BMS (Bristol-Myers Squibb)
- 3.5 Beijing Liling Hengtai Pharmaceutical Co., Ltd.
- 3.6 Beijing Shengyong Pharmaceutical Co., Ltd.

4 PRICES OF METFORMIN IN CHINA, 2017-2018

- 4.1 Sino-American Shanghai Squibb Pharmaceuticals Ltd. (Glucophage)
- 4.2 Chongqing Conquer Pharmaceutical Co., Ltd. (Dulening)
- 4.3 BMS (Glucophage)
- 4.4 Beijing Liling Hengtai Pharmaceutical Co., Ltd. (Liling)
- 4.5 Beijing Shengyong Pharmaceutical Co., Ltd. (Junlida)

5 PROSPECT OF CHINA'S METFORMIN MARKET, 2018-2022

- 5.1 Forecast on Market Size
- 5.2 Forecast on Market Trend

List Of Charts

LIST OF CHARTS

Chart Sales Value of Metformin in China, 2013-2017
Chart Sales Value of Metformin in Parts of China, 2013-2017
Chart Sales Volume of Metformin in China, 2013-2017
Chart Sales Volume of Metformin in Parts of China, 2013-2017
Chart Sales Value of Metformin Tablets in China, 2013-2017
Chart Sales Volume of Metformin Tablets in China, 2013-2017
Chart Sales Value of Metformin Capsules in China, 2013-2017
Chart Market Share of Top 5 Metformin Manufacturers by Sales Value, 2013-2017
Chart Market Share of Top 5 Metformin Manufacturers by Sales Volume, 2013-2017
Chart Profile of Sino-American Shanghai Squibb Pharmaceuticals Ltd.
Chart Sales Value of Sino-American Shanghai Squibb Pharmaceuticals Ltd.'s Metformin, 2013-2017
Chart Sales Volume of Sino-American Shanghai Squibb Pharmaceuticals Ltd.'s Metformin, 2013-2017
Chart Profile of Chongqing Conquer Pharmaceutical Co., Ltd.
Chart Sales Value of Chongqing Conquer Pharmaceutical Co., Ltd.'s Metformin, 2013-2017
Chart Sales Volume of Chongqing Conquer Pharmaceutical Co., Ltd.'s Metformin, 2013-2017
Chart Profile of BMS
Chart Sales Value of BMS's Metformin, 2013-2017
Chart Sales Volume of BMS's Metformin, 2013-2017
Chart Prices of Sino-American Shanghai Squibb Pharmaceuticals Ltd.'s Metformin in Parts of China, 2017-2018
Chart Prices of Chongqing Conquer Pharmaceutical Co., Ltd.'s Metformin in Parts of China, 2017-2018
Chart Prices of BMS's Metformin in Parts of China, 2017-2018
Chart Prices of Beijing Liling Hengtai Pharmaceutical Co., Ltd.'s Metformin in Parts of China, 2017-2018
Chart Forecast on Sales Value of Metformin in China, 2018-2022

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