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Europe Biosimilar Insulin Glargine & Lispro Market By End User (Type 1 Diabetes and Type 2 Diabetes), By Country, Competition, Forecast & Opportunities, 2018-2018F

https://marketpublishers.com/r/E0DF852CCD8BEN.html
Date: October 2023
Pages: 133
Price: US$ 4,400.00 (Single User License)
ID: E0DF852CCD8BEN

Abstracts

Europe Biosimilar Insulin Glargine & Lispro Market has valued at USD 1838.98 Million in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 4.36% through 2028. Biosimilar Insulin Glargine and Lispro are essential forms of insulin utilized in the management of high blood sugar levels among individuals with diabetes. Insulin Glargine, a long-acting insulin, effectively replaces the naturally produced insulin in the body, facilitating the transportation of sugar from the bloodstream to various tissues for energy utilization. Conversely, Insulin Lispro, a fast-acting insulin, exhibits prompt action after injection and maintains its effectiveness for a duration of two to four hours. As biosimilars, these versions of insulin closely resemble an already approved insulin product and have been extensively studied to demonstrate their lack of any clinically meaningful differences from the reference product. This level of similarity ensures the safety and efficacy of these biosimilar insulin options for individuals managing diabetes, providing them with reliable and effective treatment options.

Key Market Drivers

Rising Levels of Obesity

The rising levels of obesity in Europe are significantly increasing the demand for biosimilar insulin glargine and lispro, representing a crucial response to the growing public health challenge of diabetes management. Obesity is a well-established risk factor for the development of type 2 diabetes, and its prevalence in Europe has been

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steadily increasing. As a result, there is a substantial and growing population of individuals with diabetes who require insulin therapy for glycemic control. Biosimilar insulin glargine and lispro offer an attractive solution to address this rising demand. These biosimilars are highly similar to their reference products but are often more cost-effective, making them accessible to a broader segment of the population. As obesity-related diabetes becomes more prevalent, the affordability and availability of effective insulin treatments are paramount to ensuring optimal diabetes management.

Moreover, the chronic nature of diabetes management in the context of obesity necessitates a reliable and sustainable supply of insulin products. Biosimilars, by offering alternative sources of insulin, help mitigate the risk of insulin shortages or supply disruptions that can adversely affect patients' health. Furthermore, the cost savings associated with biosimilar insulin glargine and lispro can ease the financial burden on both patients and healthcare systems, allowing resources to be allocated more efficiently for diabetes care and prevention efforts. This is especially important in the context of rising healthcare costs associated with obesity-related comorbidities. The escalating levels of obesity in Europe are undeniably increasing the demand for biosimilar insulin glargine and lispro, as they provide a cost-effective and sustainable solution for diabetes management. As the burden of obesity-related diabetes continues to rise, ensuring access to affordable and reliable insulin therapies is paramount to effectively addressing this public health challenge across the continent.

Growing Expenditure on Healthcare

The growing expenditure on healthcare in Europe is playing a significant role in increasing the demand for biosimilar insulin glargine and lispro. Healthcare costs have been on the rise across the continent, driven by factors such as an aging population, increased prevalence of chronic diseases like diabetes, and the introduction of innovative but expensive medical treatments. In this context, biosimilar insulin glargine and lispro have emerged as cost-effective alternatives to their reference products, making them an attractive option for healthcare systems striving to manage healthcare expenditure while maintaining the quality of care. Furthermore, the adoption of biosimilars aligns with the broader trend of value-based healthcare, where the focus is on achieving better patient outcomes at a lower cost. These cost-effective insulin options enable healthcare providers to deliver high-quality diabetes care while managing costs, ultimately benefiting both patients and the healthcare system as a whole.

Increasing Adoption of Sedentary Lifestyle

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The increasing adoption of sedentary lifestyles in Europe is undeniably contributing to the rising demand for biosimilar insulin glargine and lispro. Sedentary behavior, characterized by prolonged sitting and low physical activity levels, is a significant risk factor for the development of type 2 diabetes, a condition that often necessitates insulin therapy for effective glycemic control. As sedentary lifestyles become more prevalent in the region, there is a growing population at risk of diabetes, subsequently driving up the demand for insulin treatments. Sedentary lifestyles are associated with obesity, another significant risk factor for diabetes. As obesity-related diabetes becomes more prevalent, the demand for insulin treatments, including biosimilars, is expected to surge further. Biosimilar insulin glargine and lispro's cost-effectiveness can help alleviate some of the economic pressures associated with managing diabetes and its complications in sedentary individuals.

The increasing adoption of sedentary lifestyles in Europe is a compelling factor contributing to the growing demand for biosimilar insulin glargine and lispro. These cost-effective alternatives play a crucial role in addressing the healthcare challenges posed by sedentary behavior, providing affordable and accessible insulin therapies to individuals at risk of or living with diabetes due to their sedentary lifestyles.

Increasing Ageing Population

The increasing aging population in Europe is a significant driver of the rising demand for biosimilar insulin glargine and lispro. As the continent witnesses a demographic shift with a growing proportion of elderly individuals, the prevalence of diabetes, particularly type 2 diabetes, is on the rise. Diabetes is more common in older adults due to factors such as reduced physical activity, changes in metabolism, and genetic predisposition. Consequently, there is a pressing need for effective insulin therapy to manage the glycemic control of the elderly population. The complexities of managing diabetes in the elderly population require insulin options that are not only cost-effective but also reliable and consistent. Biosimilars offer a well-established track record of safety and efficacy, providing healthcare providers with confidence in prescribing these treatments to older patients who may have multiple comorbidities.

With the aging population trend expected to persist, the demand for biosimilar insulin glargine and lispro is likely to continue its upward trajectory. These biosimilars play a vital role in ensuring that older adults with diabetes receive appropriate and affordable treatment options, ultimately enhancing their quality of life and contributing to the sustainability of healthcare systems in Europe.

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Key Market Challenges

Stringent Regulatory Requirements for The Approval Of Biosimilar Insulins

Stringent regulatory requirements for the approval of biosimilar insulins have posed challenges that are impacting the demand for biosimilar insulin glargine and lispro in Europe. While biosimilars are designed to be highly similar to their reference biologic counterparts in terms of safety and efficacy, the rigorous regulatory standards imposed by authorities such as the European Medicines Agency (EMA) have resulted in protracted approval processes and increased development costs. One significant hurdle is the need for comprehensive comparative clinical trials to establish the biosimilarity of these products, requiring time and resources for data generation and analysis. These trials must demonstrate similar pharmacokinetics, pharmacodynamics, and clinical outcomes, which can be logistically complex and costly. Moreover, the stringent regulatory requirements create barriers for biosimilar manufacturers to enter the market. Meeting these demands necessitates substantial investments in research, development, and manufacturing facilities, which can deter potential competitors from pursuing the biosimilar insulin market.

Additionally, the perception of biosimilars among healthcare providers and patients can be influenced by the rigorous regulatory requirements. Some healthcare professionals may perceive them as less reliable or less safe than the originator products, impacting their willingness to prescribe or use biosimilar insulin products. As a result of these challenges, the uptake of biosimilar insulin glargine and lispro in Europe may be slower than anticipated, limiting the cost-saving potential and accessibility of these alternatives. However, as the regulatory pathway for biosimilars continues to evolve and healthcare stakeholders become more familiar with these products, the demand for biosimilar insulins may gradually increase, ultimately offering affordable and effective alternatives to patients with diabetes across the continent.

Intense Competition from Branded Products

Intense competition from branded insulin products has been a significant factor in decreasing the demand for biosimilar insulin glargine and lispro in Europe. The insulin market in Europe has long been dominated by well-established and trusted branded insulin manufacturers, making it challenging for biosimilar counterparts to gain market share. The familiarity and confidence that healthcare providers and patients have in these branded products often lead to a reluctance to switch to biosimilars.

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Branded insulin manufacturers have invested heavily in marketing, research, and development, fostering brand loyalty and a perception of superior quality. As a result, biosimilar insulin products face substantial resistance in convincing both healthcare professionals and patients to transition from trusted branded products to biosimilars, even when they offer similar safety and efficacy profiles at potentially lower costs. Additionally, the influence of pharmaceutical companies and the healthcare industry's complex ecosystem can play a role in sustaining the dominance of branded insulin products. Marketing tactics, incentives, and longstanding relationships between pharmaceutical companies and healthcare providers can make it challenging for biosimilar manufacturers to penetrate the market effectively.

Moreover, concerns about the interchangeability of biosimilar insulins with their branded counterparts may lead to hesitancy among healthcare providers. The fear of potential clinical consequences or adverse outcomes can further discourage the adoption of biosimilar insulin products. Despite the cost-saving potential of biosimilar insulins, the intense competition and established presence of branded insulin products have created a formidable barrier to their widespread acceptance in Europe. Overcoming these challenges may require continued education and awareness campaigns, as well as regulatory measures to encourage the adoption of biosimilars while ensuring patient safety and confidence in these alternatives.

Key Market Trends

Rising Number of Diabetes Patients

The diabetes population in the European region is projected to experience a growth of over 15% during the forecast period. As per the IDF 2021 report, approximately 1 in 11 adults in Europe had diabetes, accounting for around 61 million individuals. The total expenditure on diabetes in Europe amounted to USD 189 billion. These figures suggest that approximately 19.6% of global healthcare expenses are allocated to diabetes in Europe.

In recent years, the European region has witnessed a concerning rise in the prevalence of diabetes. Patients with diabetes require frequent adjustments throughout the day to maintain normal blood glucose levels, such as oral anti-diabetic medication or additional carbohydrate intake, all while monitoring their blood glucose levels. The incidence and prevalence of newly diagnosed type-1 and type-2 diabetes cases are notably increasing, largely due to factors such as obesity, an unhealthy diet, and physical

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inactivity. The rapid growth in the number of diabetic patients, as well as healthcare expenditure, indicates a rising utilization of diabetic drugs.

According to the IDF, the overall diabetes expenditure in Europe for individuals aged 20–79 years was USD 156 billion, and it is projected to reach USD 174 billion by 2040. Additionally, statistics from the IDF reveal that approximately 21,600 children are added to the type-1 diabetic population pool each year. These figures suggest that around 9% of the total healthcare expenditure in Europe is allocated to diabetes.

Growing Demand for Affordable and Readily Accessible Insulin Treatments

The growing demand for affordable and readily accessible insulin treatments is a compelling factor driving the increasing demand for biosimilar insulin glargine and lispro in Europe. Diabetes, particularly type 2 diabetes, has become a widespread health concern in the region, with an aging population and changing lifestyle factors contributing to its prevalence. As the diabetic population continues to expand, there is a pressing need for cost-effective and accessible insulin therapies to ensure that individuals can effectively manage their condition. Biosimilar insulin glargine and lispro offer a solution that addresses this demand. These biosimilars are designed to be highly similar to their reference insulin products, providing comparable efficacy and safety profiles while often being available at lower prices. The cost-effectiveness of biosimilar insulins makes them an attractive option for healthcare systems striving to manage the financial burden of diabetes care and reduce healthcare expenditures.

Moreover, the accessibility of biosimilar insulins aligns with the goal of ensuring equitable healthcare access for all individuals with diabetes. These products increase the availability of insulin treatments, reducing potential barriers to access and helping to bridge healthcare disparities. The growing demand for affordable and accessible insulin treatments is not only driven by healthcare providers but also by advocacy groups and policymakers who recognize the urgency of addressing the diabetes epidemic. As a result, there is increasing support for the adoption of biosimilar insulins as part of a comprehensive strategy to improve diabetes care and reduce the economic burden of the disease on individuals and healthcare systems.

Segmental Insights

End User Insights

Based on the end user, the market is bifurcated into Type 1 Diabetes and Type 2

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Diabetes, representing two distinct patient populations with different insulin requirements. Type 1 Diabetes, characterized by the body's inability to produce insulin, has consistently dominated the market with the largest market share until 2022. This can be attributed to the increasing prevalence of this autoimmune disease worldwide, necessitating a continuous supply of effective and affordable treatment options. The demand for biosimilar insulin glargine and lispro is expected to continue to be driven by the growing number of patients diagnosed with Type 1 Diabetes. These patients rely on insulin therapy to manage their condition and maintain a healthy quality of life. As a result, Type 1 Diabetes is anticipated to maintain its dominant position in the market during the forecast period as well, reflecting the ongoing need for innovative and accessible treatment options for this patient population.

Country Insights

Germany dominates the European market for Biosimilar Insulin Glargine & Lispro. This is primarily attributed to its robust healthcare infrastructure and the proactive adoption of biosimilars. The German healthcare system has not only recognized the potential cost-effectiveness of biosimilars but has also actively supported their use as an alternative to traditional insulin drugs, thereby facilitating their faster market penetration. Moreover, the country's stringent regulations favor high-quality biosimilars, instilling confidence in their safety and efficacy among healthcare professionals and patients alike.

Furthermore, Germany's demographic factors contribute to the significant market demand for Biosimilar Insulin Glargine & Lispro. With an ageing population and a high incidence of diabetes, there is an increasing need for a steady and reliable supply of insulin medications. This demand creates a favorable environment for the growth and sustainability of the Biosimilar Insulin Glargine & Lispro market in Germany, making it a key player in the European biosimilar landscape.

Key Market Players

Sanofi S.A.

Biocon Ltd

Eli Lilly-Boehringer Ingelheim

Wockhardt Ltd

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Geropharm LLC

Novo Nordisk A/S

Merck & Co.

Sandoz-Gan Lee

Report Scope:

In this report, the Europe Biosimilar Insulin Glargine & Lispro Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Europe Biosimilar Insulin Glargine & Lispro Market, By End User:

Type 1 Diabetes

Type 2 Diabetes

Europe Biosimilar Insulin Glargine & Lispro Market, By Country:

Germany

France

United Kingdom

Italy

Spain

Russia

Poland

Competitive Landscape

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Company Profiles: Detailed analysis of the major companies present in the Europe Biosimilar Insulin Glargine & Lispro Market.

Available Customizations:

Europe Biosimilar Insulin Glargine & Lispro Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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