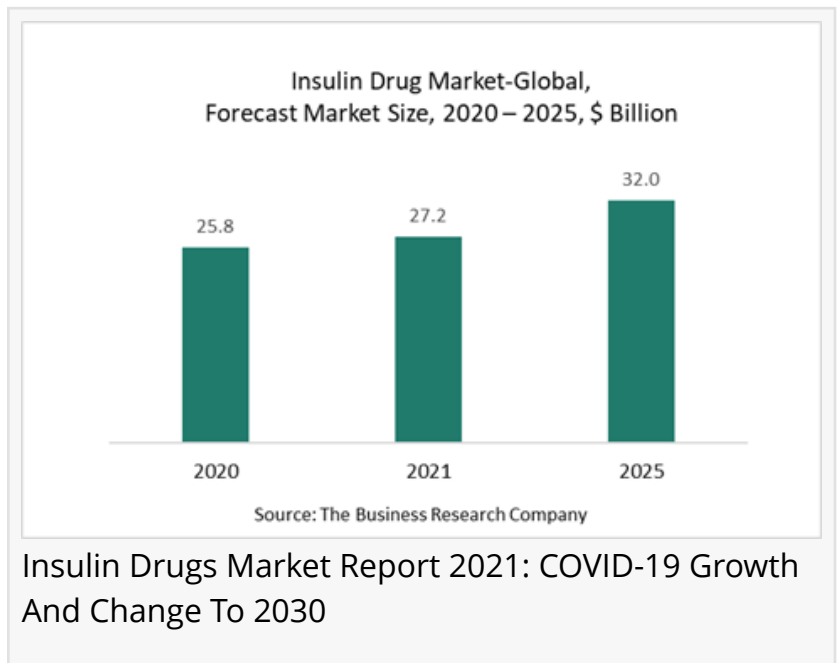


# The US FDA approves the first interchangeable insulin biosimilar

*Mylan Pharmaceuticals' Semglee, the first interchangeable biosimilar insulin product for treating diabetes, approved by the US FDA*

LONDON, GREATER LONDON , UK, August 12, 2021 /EINPresswire.com/ --

On July 28, 2021, the United States Food and Drug Administration approved Mylan Pharmaceuticals' Semglee (insulin glargine), the first interchangeable biosimilar insulin product for treating diabetes. Semglee is a biosimilar that is interchangeable with its reference product, Lantus (insulin glargine), a long-acting insulin analog. This biosimilar may be substituted for the reference product (at the pharmacy level) and does not require the intervention of a prescriber. This approval of the first interchangeable biosimilar product by the FDA is aimed to support a competitive marketplace for biological products, increasing access to affordable insulin and thereby reducing the healthcare costs & burden associated with diabetes.



According to the Global Market Model competitive intelligence platform, the [insulin drugs market](#) has recovered to its pre-COVID levels and will have stable growth in the next 5 years. The global insulin drugs market size is expected to grow from \$25.88 in billion 2020 to \$27.2 billion in 2021 at a compound annual growth rate (CAGR) of 5.1%. The growth is mainly due to the gradual recovery of base clinical procedures as the severity of COVID-19 decreases. The insulin drugs market is expected to reach \$32.05 billion in 2025 at a CAGR of 4%.

Changing lifestyles are leading to a higher prevalence of diabetes. According to a World Health Organization (WHO) report, 74% of men and 64% of women in the UK, for instance, are expected to be overweight by 2030, and people suffering from obesity are up to 80 times more likely to develop type 2 diabetes. More than 34 million people in the U.S. today have been diagnosed with diabetes. This is expected to drive the demand for diabetes drugs during the forecast period.

The insulin drugs market covered in this report is segmented by product type into basal or long-acting insulins, bolus or fast-acting insulins, traditional human insulins, combination insulins, biosimilar insulins. The insulin drugs market is also segmented by application into type II diabetes, type I diabetes, gestational diabetes, prediabetes, by drug classification into branded drugs, generic drugs, and by distribution channel into hospital pharmacies, retail pharmacies, drugs stores, others.

The [Insulin Drugs Global Market Report](#) is one of a series of new reports from The Business Research Company that provides insulin drugs market overviews, analyzes and forecasts insulin drugs market size, share, insulin drugs market players, insulin drugs market segments and geographies, the market's leading competitors' revenues, profiles and market shares.

### Methodology

The company revenues are captured from the latest annual reports available at the time of publishing and other publicly available sources and allocated to specific markets based on the relevant companies' divisions and analyst estimates based on secondary research, industry knowledge, and expert interviews carried out by The Business Research Company Consultants. Research is sourced from TBRC's Global Market Model and the FDA. The forecasted revenue of the company is calculated based on the assumption that the company's market share will remain the same during the forecast period.

Here are some related reports:

Metabolic Disorders Drugs Global Market Report 2021

<https://www.thebusinessresearchcompany.com/report/metabolic-disorders-drugs-global-market-report-2020-30-covid-19-impact-and-recovery>

Insulin Drugs Global Market Report 2021

<https://www.thebusinessresearchcompany.com/report/insulin-drugs-global-market-report>

Insulin Pens, Syringes, Pumps And Injectors Market - By Devices (Pens, Injectors And Pumps, Syringes), By End-User (Homecare, Hospitals And Others), By Expenditure (Private, Public Healthcare), And By Region, Opportunities And Strategies – Global Forecast To 2030

<https://www.thebusinessresearchcompany.com/report/insulin-pens-syringes-pumps-and-injectors-market>

### About The Global Market Model

The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

Interested In Knowing More About [The Business Research Company?](#)

The Business Research Company is a market intelligence firm that excels in company, market, and consumer research. Located globally it has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services, chemicals, and technology. The Global Market Model is The Business Research Company's flagship product.

#### Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

Follow us on LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Follow us on Twitter: [https://twitter.com/tbrc\\_info](https://twitter.com/tbrc_info)

Check out our Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/548673647>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.