Antidiabetics Market is Anticipate to Reach at a CAGR of 9.8% and Exhibit USD 130.56 billion by 2027

the report examines market dynamics and gives an overview to aid in the definition, categorization, and statistical analysis of the Antidiabetics market.

NEWARK, UNITED STATES, June 28, 2022 /EINPresswire.com/ -- A new research report published by Fior Markets with the title Antidiabetics Market by Product (Insulin, Short-Acting, Intermediate-Acting, Long-Acting, Premixed, Premixed Analog, GLP-1 Agonist, Biguanides, SGLT-2, Alpha-Glucosidase Inhibitors, Meglitinides, Sulphonylureas, Thiazolidinediones, DPP-4 Inhibitors, Other), Application (Type I Diabetes, Type II Diabetes, Gestational Diabetes), Regions, and Global Forecast 2020-2027.

The global antidiabetics market is expected to grow from USD 61.8 billion in 2019 to USD 130.56 billion by 2027, at a CAGR of 9.8% during the forecast period 2020-2027. The Asia-Pacific region is expected to grow at the highest CAGR during the forecast period 2020-2027. This growth is due to factors like the influx of cheaper drugs made by local manufacturers, unmet patient needs, growing prevalence of diabetes, and improving healthcare infrastructure. On the other hand, the North America region accounted for the major market share of 44.0% in the year 2019 and is anticipated to grow throughout the projected period. The large share of this segment is attributed to key factors such as advanced healthcare infrastructure, good reimbursement framework, high patient awareness levels, large healthcare expenditure, and high market penetration of the latest insulin drugs like Onglyza, Januvia, & Nesina.

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Key players in the global antidiabetics market are Merck & Co. Inc., Pfizer, Novo Nordisk, Sanofi-Aventis, Boehringer Ingelheim, Bristol-Myers Squibb, Takeda Pharmaceuticals, Oramed Pharmaceuticals, Halozyme Therapeutics, Tonghua Dongbao, Biocon, Wockhardt, and Eli Lilly, among others. Key companies are mainly focusing on developing new products, forming partnerships, and joint ventures to gain significant market share in the global antidiabetics market.

The product segment includes insulin, short-acting, intermediate-acting, long-acting, premixed, premixed analog, GLP-1 agonist, biguanides, SGLT-2, alpha-glucosidase inhibitors, meglitinides, sulphonylureas, thiazolidinediones, DPP-4 inhibitors, and other. The SGLT-2 segment is the fastest-growing segment of the market owing to the commercialization of new SGLT2 Inhibitors (Gliflozins) products and the development of new products with higher efficacies. The application segment includes type I diabetes, type II diabetes, and gestational diabetes. Type II diabetes dominated the market and was valued at USD 44.1 billion in the year 2019. Some of the factors responsible for the growth of this segment in the upcoming years are the increasing trend of unhealthy lifestyle & eating habits and the increasing number of awareness campaigns of Type II diabetes directed by different organizations.

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About the report:
The global antidiabetics market is analyzed on the basis of value (USD Billion), volume (K Units), export (K Units), and import (K Units). All the segments have been analyzed on global, regional and country basis. The study includes an analysis of more than 30 countries for each segment. The report offers in-depth analysis of driving factors, opportunities, restraints, and challenges for gaining the key insight of the market. The study includes porter's five forces model, attractiveness analysis, raw material analysis, and competitor position grid analysis.

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