

2022 Latest Report, Metformin Hydrochloride Drugs Market Size to Boom Based on Growing Prevalence of Type 2 Diabetes

Growing prevalence of type 2 diabetes and rising awareness about early diagnosis and diabetes treatment are expected to drive global market growth

PUNE, INDIA, September 19, 2022 /EINPresswire.com/ -- The global metformin hydrochloride drugs market is expected to reach USD XX Million in 2027 and register a revenue CAGR of XX% over the forecast period.

Key factors such as rising geriatric population, growing adoption of unhealthy lifestyle, increasing number of people suffering from genetic mutation and malnutrition, and rising product launches are expected to drive global market growth during the forecast period.

Metformin is a class of biguanides that helps in controlling the amount of glucose in the blood. Metformin hydrochloride drugs are used for treating high blood sugar levels in patients suffering from type 2 diabetes. It works by slowing the glucose production in the liver and delaying the absorption of glucose from the intestines, thereby enhancing body's sensitivity to insulin. Metformin is usually prescribed with proper diet and exercise schedule along with other medications to control high sugar levels.

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Revenue growth of the global market can be attributed to rising cases of obesity, cardiovascular diseases, and other chronic disorders worldwide, rising funds by government and private organizations, increasing number of diabetes awareness campaigns, and growing R&D investments.

However, factors such as rising concerns about various side effects associated with metformin hydrochloride drugs and availability of affordable alternative drugs are expected to limit the adoption of metformin in many parts of the world in the coming years.

100 Tablets Segment To Register Rapid Revenue CAGR:

The 100 tablets segment is expected to register rapid revenue CAGR over the forecast period. This can be attributed to factors such as increasing prevalence of type 2 diabetes across the

globe, rising awareness about early diagnosis and treatment, growing preference for 100 mg tablets for faster effect, and increasing product launches.

Hospital Segment to Account for Largest Revenue Share:

The hospital segment is expected to account for largest revenue share between 2022 and 2027 owing to large patient pool, rising number of hospital visits, growing demand for type 2 diabetes treatment, rising healthcare spending, and availability of metformin drugs in hospital pharmacies at discounted rates.

North America to Lead In Terms of Revenue:

North America is expected to account for largest revenue share in the global market during the forecast period owing to high prevalence of diabetes, presence of well-developed healthcare infrastructure and research centers, and rising geriatric population. In addition, rising awareness about early diagnosis and treatment, increasing investments in drug discovery and development, and rising number of government-funded projects are expected to drive North America market growth going ahead.

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List of Key Players Operating in the Metformin Hydrochloride Drugs Market:

- Novartis
- Apotex
- Mylan
- Mallinckrodt
- Teva Pharmaceuticals
- Alkem
- Dr. Reddy's Laboratories
- Atlas Pharmaceuticals
- Sun Pharmaceuticals Industries
- Torrent Pharmaceuticals
- Bristol-Myers Squibb

The global metformin hydrochloride drugs market has been segmented based on type, application, and region:

Metformin Hydrochloride Drugs Market Segment by Type:

- 50 Tablets
- 100 Tablets

Metformin Hydrochloride Drugs Market Segment by Application:

- Hospital
- Drug Stores

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Metformin Hydrochloride Drugs Market Segment by Region:

- North America
 - o United States
 - o Canada
- Europe
 - o Germany
 - o France
 - o UK
 - o Italy
 - o Russia
- Asia Pacific
 - o China
 - o Japan
 - o South Korea
 - o India
 - o Australia
 - o Taiwan
 - o Indonesia
 - o Thailand
 - o Malaysia
- Latin America
 - o Mexico
 - o Brazil
 - o Argentina
- Middle East & Africa
 - o Turkey
 - o Saudi Arabia
 - o UAE

Objectives of the Report:

- Analyze and forecast market size of global Metformin Hydrochloride Drugs Market by value and volume.
- Estimate market size, share, revenue CAGR.
- Analyze and study micro markets in terms of contributions to Metformin Hydrochloride Drugs Market, their individual growth trends and prospects.
- Precise insights of useful details about factors driving and affecting growth of Metformin Hydrochloride Drugs Market.
- Comprehensive overview and profiles of key players including business strategies such as research and development investments, collaborations, partnerships, mergers and acquisitions,

product launches and joint ventures.

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[2022 Metformin Hydrochloride API Market Analysis Report](#)

[2022 Metformin Hydrochloride Tablet Market Analysis Report](#)

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