

GLP-1 Receptor Agonist Market to Reach \$ 22.74 Billion by 2032, Driven by Rising Demand & Innovative Formulations

The global GLP-1 receptor agonist market size was USD 13.46 Billion in 2022

NEW YORK, NY, UNITED STATES, April 26, 2023 /EINPresswire.com/ -- The global GLP-1 receptor agonists market size was USD 13.46 billion in 2022 and is projected to grow at a rapid revenue CAGR of 6% during the forecast period. The demand for GLP-1 receptor

agonists is increasing due to the launch of innovative formulations, rising prevalence of type 2 diabetes, and growing need for safe and effective diabetes and obesity treatments. The World Diabetes Federation has estimated that the number of people with diabetes worldwide will reach 643 million by 2045. The pharmaceutical industry is continuously developing new GLP-1 receptor agonist formulations to improve medication effectiveness and safety, and new products such as pens and autoinjectors are making medication self-administration easier for patients, thereby increasing their uptake. Despite these positive trends, the high cost of GLP-1 receptor agonists remains a major obstacle to consumer acceptance. Additionally, side effects such as nausea, vomiting, and diarrhea could also limit market revenue growth.



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Segments Covered in the Report

The global [GLP-1 receptor agonist market](#) is expected to experience significant growth over the forecast period from 2019 to 2032. This report offers historical data and forecasts revenue growth at a global, regional, and country level, and provides analysis of market trends in each of the segments and sub-segments.

The market size value in 2022 was USD 13.46 Billion and is expected to reach USD 22.74 Billion by 2032, registering a CAGR of 6% during the forecast period. The report covers various parameters such as the base year for estimation, historical data from 2020-2021, and the

forecast period from 2022-2032. Quantitative units include revenue in USD Billion and the CAGR from 2022 to 2032.

The global GLP-1 receptor agonist market has been segmented based on product type, application, and region. The report offers a detailed analysis of each segment and sub-segment. By product type, the market is segmented into Byetta, Victoza, Trulicity, Ozempic, and others. By application, the market is segmented into type 2 diabetes, obesity, and others.

The report provides a regional outlook of the global GLP-1 receptor agonist market, covering North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. It offers a detailed analysis of market size, growth factors, and trends in each of these regions.

The GLP-1 receptor agonist represents a class of medications used in the treatment of type 2 diabetes mellitus and obesity in adults. With an estimated 537 million people worldwide suffering from diabetes in 2021, and the number expected to increase to 643 million by 2045, the demand for GLP-1 receptor agonists is on the rise. Pharmaceutical companies are constantly creating new formulations to increase effectiveness and safety of medications, such as Rybelsus, the first and only oral GLP-1 receptor agonist approved by the U.S. Food and Drug Administration (FDA) in December 2020.

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Strategic development:

To gain a competitive edge, major players in the GLP-1 receptor agonist market are implementing various strategies, such as partnerships, collaborations, and mergers and acquisitions, to expand their product offerings. Recent strategic developments in the GLP-1 receptor agonist market include Novo Nordisk A/S's announcement on 18 November 2021 of a partnership with Dicerna Pharmaceuticals, Inc. to develop and commercialize RNA interference therapies for liver-related cardio-metabolic diseases, such as NASH and type 2 diabetes. Sanofi S.A. also acquired Principia Biopharma Inc. on 28 September 2020 to expand its pipeline of therapies for chronic diseases, including type 1 diabetes.

Competitive Landscape:

The global GLP-1 receptor agonist market is projected to grow from a market size value of USD 13.46 billion in 2022 to USD 22.74 billion by 2032, at a Compound Annual Growth Rate (CAGR) of 6% from 2022 to 2032. This report provides historical data and revenue growth forecasts at a global, regional, and country level, as well as analysis of market trends in various segments and sub-segments from 2019 to 2032.

The report segments the global GLP-1 receptor agonist market based on product type,

application, and region. The product type outlook covers Byetta, Victoza, Trulicity, Ozempic, and others, while the application outlook covers Type 2 Diabetes, Obesity, and others. The regional outlook covers North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

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The report offers insights into the competitive landscape of the GLP-1 receptor agonist market and the strategies deployed by major players to expand their product offerings and gain a competitive edge. It also provides information on recent strategic developments in the market, such as Novo Nordisk A/S partnering with Dicerna Pharmaceuticals, Inc. to develop and commercialize RNA interference therapies for treatment of liver-related cardio-metabolic diseases, and Sanofi S.A. acquiring Principia Biopharma Inc. to expand their pipeline of therapies for chronic diseases, including type 1 diabetes.

The report covers growth factors and trends in the GLP-1 receptor agonist market and provides a company ranking. The market is expected to grow due to an increase in the prevalence of diabetes and obesity, as well as a rise in awareness about the benefits of GLP-1 receptor agonist therapy. The report offers valuable insights into the market and can help stakeholders make informed decisions.

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