

Human Insulin Market Set to Exceed USD 46.59 Billion by 2026, Growing at a CAGR of 8.1%

The Human Insulin market was valued at USD 24.88 billion in 2018 and is predicted to grow at a CAGR of 8.1%, with forecasts for 2026 eclipsing USD 46.59 billion



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NEW YORK CITY, NY, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- The global [Human Insulin Market](#) had a value of USD 24.88 billion in 2018 and

is projected to grow at a compound annual growth rate (CAGR) of 8.1%. By 2026, it is forecasted to exceed USD 46.59 billion. This growth is primarily driven by the increasing prevalence of diabetes and obesity worldwide, which can be attributed to unhealthy lifestyles. In 2015, more than 30 million Americans (9.4% of the population) were diagnosed with diabetes, with 23.1 million individuals diagnosed and 7.2 million undiagnosed. Diabetes is also the seventh leading cause of death globally. The total cost of diagnosed diabetes in the US was approximately USD 327 billion in 2017. The introduction of safety pen needles for accurate and safe insulin delivery is another factor contributing to the expansion of the global human insulin market. Furthermore, regulations against needle stick injuries, needle anxiety, and growing awareness of bloodborne pathogen transmission are driving the demand for safe product developments and prompting consumers to purchase new needles, thus boosting sales.

Insulin, a peptide hormone produced by the pancreas, is considered the primary anabolic hormone responsible for regulating the metabolism of carbohydrates, fats, and proteins. It facilitates the absorption of glucose from the blood into liver, fat, and skeletal muscle cells, promoting the conversion of small molecules into large molecules within the cells. Low levels of insulin in the blood lead to catabolism, which involves the conversion of large molecules into smaller ones, including the breakdown of reserve body fat.

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This can result in various complications such as vision loss, limb unsteadiness, and obesity.

Patients are prescribed different types of insulin based on factors such as their response to insulin, diet, alcohol intake, and exercise. However, factors like the risk of skin infections at the catheter site, diabetic ketoacidosis, high costs of the drug and devices, and the inconvenience of frequent blood glucose monitoring can discourage some consumers from opting for insulin treatment, which is expected to hinder the market. Additionally, the insulin market is highly monopolistic, with three companies capturing over 99% of the market, thereby limiting opportunities for new entrants.

Segments Covered in the Report –

- The human insulin market is segmented based on various factors, including product type, drug type, device type, and application type.
- In terms of product type, the market can be categorized into drugs and delivery devices. The drugs segment includes different types of insulin formulations, while the delivery devices segment consists of various tools used for insulin administration.
- When considering drug types, the market comprises insulin analogs and biosimilars. This category includes long-acting biosimilars, rapid-acting biosimilars, premixed biosimilars, human insulin biologics, short-acting biologics, intermediate-acting biologics, and premixed biologics. These different drug types offer options for healthcare providers to tailor treatment plans to individual patients' needs.
- The device type segment encompasses pens, pen needles, syringes, and other insulin delivery devices. Pens can be further divided into disposable pens and reusable pens, offering convenience and flexibility to patients. Pen needles can be classified as standard pen needles and safety pen needles, providing options for safe and accurate insulin administration. Syringes are another common type of insulin delivery device.
- Lastly, the application type segment is divided into type I diabetes and type II diabetes. This categorization highlights the different needs and treatment approaches for individuals with these distinct types of diabetes.
- By understanding these various segments within the human insulin market, healthcare professionals and stakeholders can gain insights into the market dynamics and make informed decisions regarding product development, marketing strategies, and patient care.

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Strategic development:

In order to achieve strategic development in the human insulin market, several key initiatives can

be undertaken:

1. **Research and Development:** Investing in research and development activities to innovate and develop new and improved human insulin formulations, delivery devices, and technologies. This can involve improving the efficacy, safety, and convenience of existing products or creating novel insulin products to address specific patient needs.
2. **Market Expansion:** Expanding market reach by entering new geographical regions with high prevalence of diabetes and obesity. This can involve establishing partnerships or collaborations with local distributors or healthcare providers to ensure effective distribution and access to human insulin products.
3. **Regulatory Compliance:** Ensuring compliance with evolving regulatory standards and guidelines for human insulin products. Staying updated with regulatory changes in different markets is essential to meet quality and safety requirements and gain necessary approvals for product commercialization.
4. **Marketing and Awareness:** Developing robust marketing strategies to create awareness about the benefits of human insulin and its role in managing diabetes. This can involve targeted campaigns, educational programs, and collaborations with healthcare professionals to increase understanding and acceptance of human insulin among patients and healthcare providers.

Competitive Landscape:

The human insulin market is primarily dominated by a few key players, including Sanofi (France), Novo Nordisk A/S (Denmark), Eli Lilly and Company (U.S.), Biocon Ltd. (India), Julphar (U.A.E.), Ypsomed AG (Switzerland), Becton, Dickinson and Company (U.S.), Wockhardt Ltd. (India), B. Braun Meselgen AG (Switzerland), and Bidel Inc. (U.S.). These companies have a significant market presence and are driving the growth and development of the human insulin market.

Sanofi, a leading pharmaceutical company based in France, has a strong portfolio of human insulin products and is actively involved in research and development activities to enhance its offerings. Novo Nordisk, based in Denmark, is a major player in the global diabetes market, specializing in insulin and other diabetes-related products. Eli Lilly and Company, headquartered in the United States, is also renowned for its contributions to the field of diabetes care, including the production of human insulin.

Biocon Ltd., an Indian biopharmaceutical company, has emerged as a significant player in the global human insulin market, focusing on the development of biosimilar insulin products. Julphar, based in the United Arab Emirates, is involved in the production of human insulin formulations and has a presence in various global markets.

Other key players in the market include Ypsomed AG, a Swiss company specializing in insulin

delivery systems, Becton, Dickinson and Company (BD), an American medical technology company known for its insulin syringes and pen needles, Wockhardt Ltd., an Indian pharmaceutical company manufacturing human insulin products, B. Braun Meselgen AG, a Swiss company engaged in the production of insulin delivery devices, and Biodel Inc., a U.S.-based biopharmaceutical company focused on the development of novel insulin formulations.

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These dominant players play a crucial role in shaping the human insulin market, driving innovation, expanding market reach, and meeting the growing demand for effective diabetes management solutions.

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