Human Insulin Market valued over US$20,295.964 million in 2021, to experience significant growth

The human insulin market was estimated at US$20,295.964 million in 2021.

NOIDA, UTTAR PARDESH, INDIA, December 21, 2023 /EINPresswire.com/ -- According to a new report published by Knowledge Sourcing Intelligence, forecasted between 2021 and 2028, the human insulin market was valued at US$20,295.964 million in 2021 and is anticipated to propel significantly over the coming years.

The rising prevalence of diabetes coupled with investment in new monitoring technologies is the main cause of the human insulin market's rapid expansion. As every patient with type 1 or type 2 diabetes requires daily insulin injections as part of their treatment, the market offers a variety of options, including rapid-acting insulin, and others. For instance, according to the World Health Organization, diabetes affects approximately 422 million people worldwide, with the majority living in low- and middle-income countries, and diabetes is directly responsible for 1.5 million deaths each year. Additionally, the International Diabetes Federation estimates that diabetes is expected to affect 592 million people by 2035.

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> *Knowledge Sourcing Intelligence*

Human insulin is a laboratory-grown synthetic insulin that is available in two main formulations, short-acting (regular) and intermediate-acting (NPH) which are essential for diabetes care. The regular form is used to maintain blood sugar levels all over the day, whereas the NPH form is used to control blood sugar levels after a meal.

Multiple product launches and partnerships are taking place in the market, fueling the growth of the human insulin market. For instance, in September 2023, Novo Nordisk announced a new collaboration to start human insulin production in South Africa as part of a larger commitment to offer life-saving treatment to diabetics across the African continent. In December 2022, Eli Lilly and Company and EVA Pharma announced a collaboration to provide a continuous supply of high-quality, affordable human insulin to at least one million people in low- to middle-income countries suffering from type 1 and type 2 diabetes.

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The human insulin market, based on product type is segmented into five main categories namely rapid-acting insulin, long-acting insulin, combination insulin, biosimilar, and others. A rapid-acting insulin is expected to account for a major share of the human insulin market.

The human insulin market, based on application is segmented into two main categories namely type 1 diabetes mellitus, and type 2 diabetes mellitus. Type 2 Diabetes Mellitus is projected to account for a major share of the human insulin market.

The human insulin market, based on distribution channel is segmented into three main categories namely hospitals, retail pharmacies, and others. Retail pharmacies are projected to account for a major share of the human insulin market.

North America is expected to constitute a significant share of the human insulin market due to the increasing diabetes prevalence. For instance, according to the Centers for Disease Control and Prevention, diabetes affected 38.4 million people of all ages, or 11.6% of the US population in 2021 and diabetes prevalence increased with age, reaching 29.2% in adults. According to the government of Canada, 6.1% of Canadian adults have prediabetes, which puts them at high risk of developing type 2 diabetes.

The research includes coverage of Eli Lilly and Company, Sanofi, Novo Nordisk A/S, Biocon, Boehringer Ingelheim, Tonghua Dongbao Pharmaceutical Co., Wockhardt, Julphar, Gan & Lee Pharmaceuticals are significant market players in the human insulin market.

The market analytics report segments the human insulin market using the following criteria:

- By Product Type

o Rapid-Acting Insulin
o Long-Acting Insulin
o Combination Insulin
o Biosimilar
o Others

- By Application

o Type 1 Diabetes Mellitus
o Type 2 Diabetes Mellitus

- By Distribution Channel

o Hospitals
o Retail Pharmacies
o Others

- By Geography

o North America

- United States
- Canada
- Mexico

o South America

- Brazil
- Argentina
- Others

o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia

- Thailand
- Others

Companies Profiled:

- Eli Lilly and Company
- Sanofi
- Novo Nordisk A/S
- Biocon
- Boehringer Ingelheim
- Tonghua Dongbao Pharmaceutical Co.
- Wockhardt
- Julphar
- Gan & Lee Pharmaceuticals

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