

# Insulin Market Business Strategy, Overview, Competitive Strategies and Forecasts 2022 - 2032

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/EINPresswire.com/ -- The global [insulin market](#) is expected to reach USD 790.7 million by 2032, according to Emergen Research, reflecting a significant rise from USD 570.8 million in 2022. This growth is attributed to a rising prevalence of diabetes, particularly type 2 diabetes, and an aging population.



## Market Overview

The insulin market encompasses various types of insulin, including rapid-acting, long-acting, premixed, biosimilar, and others. Long-acting insulin currently holds the largest market share, followed by rapid-acting insulin which is experiencing the fastest growth due to its convenient dosing schedule.

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## Key Trends Shaping the Market

**Technological Advancements:** The development of novel delivery methods like smart insulin pens and continuous glucose monitoring systems is transforming diabetes management.

**Biosimilars:** The introduction of biosimilar insulins, which offer comparable efficacy at lower costs, is increasing affordability and market access in certain regions.

Focus on Patient Convenience: Pharmaceutical companies are prioritizing user-friendly delivery options and connected devices to enhance patient adherence and improve health outcomes.

### Drivers Fueling Market Growth

Rising Diabetes Prevalence: The global diabetes burden is projected to reach 629 million by 2045, as per the International Diabetes Federation, creating a significant demand for insulin.

Increasing Government Initiatives: Many governments are implementing awareness campaigns and healthcare programs to manage diabetes, leading to higher insulin usage.

Growing Geriatric Population: The elderly population is more susceptible to diabetes, thus driving the demand for insulin therapy.

### Restraints Hinder Market Expansion

High Cost of Insulin: Insulin affordability remains a major challenge, particularly in developed countries like the United States.

Strict Regulatory Framework: Stringent regulatory requirements for insulin development and approval can hinder market entry for new players.

Limited Access in Underdeveloped Regions: Lack of healthcare infrastructure and financial constraints restrict access to insulin in developing countries.

### Opportunities for Market Growth

Emerging Markets: Developing economies present significant potential for market expansion due to their growing diabetic population and increasing healthcare spending.

Focus on Value-Based Care: Healthcare providers are shifting towards value-based models, favoring cost-effective insulin options like biosimilars.

Telemedicine and Remote Monitoring: The adoption of telemedicine and remote patient monitoring can improve access to insulin management for geographically dispersed populations.

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### Competitive Landscape (SWOT Analysis)

Strengths:

Strong brand recognition of leading pharmaceutical companies.

Extensive research and development capabilities.

Diversified product portfolio.

Weaknesses:

High dependence on traditional insulin delivery methods.

Reliance on mature markets for revenue generation.

Potential for patent expirations and generic competition.

Opportunities:

Development of novel insulin formulations and delivery systems.

Expansion into emerging markets with high growth potential.

Strategic partnerships and collaborations to enhance product offerings.

Threats:

Increasing price pressures from biosimilars and government regulations.

Stringent regulatory requirements for market entry.

Fluctuations in raw material prices.

Strategic Developments and M&A Activity

On 19 September 2023, Novo Nordisk announced a new partnership to develop human insulin production in South Africa as a part of an expanded commitment to provide life-saving treatment to diabetics across Africa. This new collaboration allows for the manufacture of human insulin for the African continent.

On 19 February 2020, Abbott and Insulet Corporation, the global leader in tubeless insulin pump technology with its Omnipod Insulin Management System, announced a collaboration to integrate Abbott's world-leading<sup>1</sup> glucose sensing technology with Insulet's next-generation tubeless system, the Omnipod Horizon Automated Insulin Delivery (AID) System (Omnipod Horizon System), to provide personalized automated insulin delivery and care to people with

diabetes.

## Insulin Market Segment Analysis

For the purpose of this report, Emergen Research has segmented the global insulin market on the basis of product type, route of administration, application, distribution channel, and region:

### Product Type Outlook (Revenue, USD Million; 2019–2032)

#### Long-Acting Insulin

Lantus

Levemir

Toujeo

Basaglar

Others

#### Fast-Acting Insulins

#### Traditional Human Insulins

Novorapid/Novolog

Humalog

Apidra

Fiasp

Others

#### Combination Insulin

#### Biosimilars Insulin

Liraglutide

Semaglutide

Others

Route of Administration Outlook (Revenue, USD Million; 2019–2032)

Syringe

Insulin Pen

Insulin Pump

Application Outlook (Revenue, USD Million; 2019–2032)

Type 1 Diabetes

Type 2 Diabetes

Distribution Channel Outlook (Revenue, USD Million; 2019–2032)

Hospitals

Pharmacies

Others

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Country scope:

U.S., Canada, Mexico, Germany, U.K., France, Spain, BENELUX, Rest of Europe, China, India, Japan, South Korea, Rest of APAC, Brazil, Rest of LATAM, Saudi Arabia, UAE, Israel, and Rest of MEA

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