

Global Biguanides Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company's Global Biguanides Market Size, Share And Growth Analysis For 2024-2033

LONDON, GREATER LONDON, UK, July 25, 2024 /EINPresswire.com/ -- The biguanides market has experienced robust growth in recent years, expanding from \$4.79 billion in 2023 to \$4.96 billion in 2024 at a compound

annual growth rate (CAGR) of 3.6%. The growth in the historic period can be attributed to a rise in demand for oral hypoglycemic drugs, growth in the geriatric population, rise in obesity rates, and increased awareness about diabetes management.



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Biguanides Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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*The Business Research
Company*

Strong Future Growth Anticipated

The biguanides market is projected to continue its strong growth, reaching \$5.76 billion in 2028 at a compound annual growth rate (CAGR) of 3.8%. The growth in the forecast period can be attributed to the growing adoption of combination therapies, advancements in drug delivery technologies, increasing investment in research and development, rising healthcare expenditure, and expanding applications in the treatment of polycystic ovary syndrome.

Explore Comprehensive Insights Into The Global Biguanides Market With A Detailed Sample Report:

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Growth Driver Of The Biguanides Market

The rise in diabetes is expected to propel the growth of the biguanides market going forward. Diabetes refers to a chronic metabolic disorder characterized by high levels of blood sugar (glucose) resulting from the body's inability to produce enough insulin. Rising diabetes is driven by several factors, including lifestyle changes, population aging, genetic predisposition, improved

diagnosis, and environmental influences. Biguanides, such as metformin, mitigate diabetes by improving insulin sensitivity, reducing glucose production in the liver, and lowering blood sugar levels in individuals with type 2 diabetes.

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Major Players And Market Trends

Key players in the biguanides market include Cardinal Health Inc., Pfizer Inc., Merck And Co Inc., Bayer AG, Sanofi-Aventis LLC, AstraZeneca plc, Novartis AG, GlaxoSmithKline plc.

Major companies operating in the biguanide market are focused on developing advanced solutions, such as extended-release biguanide drugs, to improve patient compliance, enhance therapeutic efficacy, and reduce side effects. An extended-release biguanide is a medication formulated to slowly release its active component, ensuring consistent blood levels and better glycemic control for diabetes patients, thereby improving adherence to the treatment.

Segments:

- 1) By Type: Metformin, Phenformin, Other Types
- 2) By Dosage Form: Tablets, Oral Solutions
- 3) By Formulation: Immediate Release, Extended Release
- 4) By Distribution Channel: Hospital Pharmacies, Retail Pharmacies, Online Pharmacies

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the biguanides market in 2023. Middle East And Africa is expected to be the fastest-growing region in the forecast period. The regions covered in the biguanides market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

Biguanides Market Definition

Biguanides refer to a group of medications primarily used to treat type 2 diabetes. They help lower blood sugar levels by reducing the amount of sugar produced by the liver and improving the body's response to insulin. These medications are also used to treat polycystic ovary syndrome (PCOS) and other metabolic disorders.

Biguanides Global Market Report 2024 from [The Business Research Company](https://www.thebusinessresearchcompany.com) covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Biguanides Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on biguanides market size, [biguanides market drivers](#) and trends, biguanides market major players, biguanides competitors' revenues, biguanides market positioning, and biguanides market growth across geographies. The biguanides market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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