

# Global Antidiabetics Pharmaceutical Market to be worth USD 56.18 billion by 2023, Reveals New Market Research Report

*The "Global Antidiabetics Pharmaceutical Market Forecast 2023" Report includes company profiles of Novo Nordisk A/S, Eli Lilly and Company, Sanofi S.A etc*

LEWES, DELAWARE, UNITED STATES, June 12, 2019 /EINPresswire.com/ -- As per Diabetes Atlas 8th edition 2017, International Diabetes Federation, there are around 425 million people in the world who are living with diabetes, with Type 2 diabetes accounting for 90 – 95 percent of all cases. This number is expected to increase to 629 million people by 2045.

This growth in antidiabetics pharmaceutical market is fueled by the growing and ageing population in key markets. As per World Population Prospects by United Nations, the worldwide population is likely to cross 9.3 billion by 2050 and around 21% of this population is expected to be aged 60 and above. Apart from ageing and rising population the improvements in purchasing power and access to quality healthcare and pharmaceuticals to poor and middle-class families worldwide also is driving the growth of global antidiabetics pharmaceutical industry.

Another aspect which is leading this growth is rising focus of antidiabetics pharmaceuticals companies to tap the obesity market as done by Novo Nordisk via its obesity treatment drug Saxenda®. Innovations in advanced biologics, nucleic acid therapeutics, cell therapies and bioelectronics & implantables has attracted investments in the industry which is fueling this growth. Also, no competition for generic manufacturers for insulin which is mostly controlled by Eli Lilly, Novo Nordisk and Sanofi has helped the market grow in revenue terms.

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Antidiabetics had the third largest revenue share in Global pharmaceuticals market in FY 2018, and it is expected to retain its position even in 2023.”

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On the other hand, adoption of cost control policies along with tightening of rules by governments in key markets are expected to impact the growth prospect of the global antidiabetics pharmaceutical industry. In U.S. lawmakers have grilled pharma executives over higher insulin prices. This prompted Eli Lilly to introduce Lispro, a generic

alternative to its insulin drug Humalog since lawmakers in their hearing had used Humalog's rising price as example during the hearing.



Antidiabetics pharmaceutical companies are forced to reduce their research and development (R&D) spending and resort to huge layoffs to offset the decreasing margins on diabetes related drugs. In April 2019, Sanofi announced a new round of layoffs beginning in June 2019 to its primary care and diabetes sales teams after its insulin product sales dropped 13.8% on the year in 2018. Eli Lilly has experienced similar revenue pressure, reporting in 2018 that despite Humalog's list price growing 52% over five years, the drug's net price actually slipped 8%. It forced Eli Lilly to restructure itself in 2017 resulting in 3,500 layoffs.



Report has provided detailed company profiles including their position in Global pharmaceuticals market value chain, financial performance analysis, product wise business strategy, competitive landscape and SWOT analysis for 10 key players in [Global antidiabetics pharmaceutical market](#) namely: Novo Nordisk A/S, Eli Lilly and Company, Sanofi S.A., Merck & Co. Inc, Boehringer Ingelheim, AstraZeneca PLC, Johnson & Johnson, Merck KGaA, Bayer and Takeda Pharmaceutical Company Limited.

### Scope of the Global Antidiabetics Pharmaceutical Market Forecast 2023 Report

- >This report provides detailed information about Global antidiabetics pharmaceutical market including future market forecasts till 2023.
- >This report identifies the need for focusing on global antidiabetics pharmaceutical market.
- >The report identifies the growth drivers and inhibitors for global antidiabetics pharmaceutical market.
- >The report identifies various risks associated with global antidiabetics pharmaceutical market.
- >This report has detailed profiles top 10 key players in Global antidiabetics pharmaceutical market covering their business strategy, financial performance, future forecasts and SWOT analysis.
- >This report provides competitive landscape among top 10 key companies in Global antidiabetics pharmaceutical market.
- >This report provides Porter's Five Forces analysis for Global antidiabetics pharmaceutical market.
- >This report provides SWOT (strengths, weakness, opportunities and threats) analysis for Global antidiabetics pharmaceutical market.
- >This report provides information about current and future trends for Global antidiabetics pharmaceutical market.

For more information and purchase this report please visit:

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