

Human Recombinant Insulin - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

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Report description:

The Human Recombinant Insulin Market size is estimated at USD 28.47 billion in 2024, and is expected to reach USD 32.20 billion by 2029, growing at a CAGR of greater than 2.9% during the forecast period (2024-2029).

COVID-19 is expected to drive the growth of the market during the forecast period. The increased risk for diabetes patients during the COVID-19 outbreak is expected to drive the demand for the human recombinant insulin market. For instance, the article titled ' COVID-19 and Diabetes' published in December 2020 mentioned that about 25% of people who visited the hospital with severe COVID-19 infections had diabetes. Additionally, the article titled ' COVID-19 and Diabetes: Understanding the Interrelationship and Risks for a Severe Course' published in June 2021 mentioned that Patients with diabetes are known to have an increased risk of infections particularly respiratory tract infections such as SARS-CoV-2. Thus, the outbreak of COVID-19 is expected to drive the growth of the market during the pandemic period.

The factors such as the increasing prevalence of diabetes across the world are expected to drive the growth of the market during the forecast period. Diabetes is one of the most malignant diseases of the 21st century. According to the World Health Organization, it has been predicted that diabetes is likely to be the seventh most leading cause of death by 2030.

Furthermore, obesity is the most potent factor for Type 2 diabetes, which accounts for 80-85% of the overall risk of developing Type 2 diabetes. In April 2022, United States National Center for Chronic Disease Prevention and Health Promotion updated its article on physical inactivity and estimated that the reduction in physical activity is one of the major factors causing diseases such as type II diabetes. Hence, due to the exponential rise in the prevalence of diabetes, there is an urgent demand for establishing effective diabetes therapy in countries, which are burdened by inadequate health care budgets, malnutrition, and infectious diseases which is augmenting the demand for human recombinant insulin and the market is majorly driven by the same factor.

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Human Recombinant Insulin Market Trends

Humulin is Expected to Witness a Healthy CAGR Over the Forecast Period

Humulin is a polypeptide hormone structurally identical to human insulin synthesized through rDNA technology in a non-disease-producing laboratory strain of E. coli bacteria. Humulin was licensed to Eli Lilly and became the first marketable product created through recombinant DNA technology. The increasing health care expenditure for humulin is expected to drive the growth of the studied segment. For instance, the article titled ' Insulin Out-of-Pocket Costs in Medicare Part D," published in July 2022, mentioned that the average out-of-pocket spending by Medicare Part D enrollees per Humulin R U-500 was USD 116. Humulin N is formulated to have a slower onset of action than regular insulin and a longer duration of activity (slightly less than 24 hours). Thus, the better accessibility of Humulin is resulting in increased demand for the same.

However, some of the adverse reactions related to the Humulin R U-100 are restraining the growth of the Humulin. For instance, hyperglycemia, diabetic ketoacidosis, or hyperosmolar coma may develop if the patient takes less Humulin R U-100 than needed to control blood glucose levels.

North America Holds a Significant Share of the Market During the Forecast Period

North America is expected to hold a major share of the market's growth during the forecast period. This is mainly due to the increasing prevalence of diabetes in this region and the increasing market players' activities. Diabetes ranks among the fastest-growing chronic diseases in the United States. About 1.75 million US citizens are diagnosed with diabetes every year. The country also has the highest obesity population, which is a prominent cause of type-2 diabetes. However, about 28% of Americans are undiagnosed, and another 86% of American adults have blood glucose levels that greatly increase their risk of developing diabetes in the next several years. Over the last two decades, the number of adults diagnosed with diabetes has more than doubled as the American population has aged and become more overweight or obese. Owing to this rise in the diabetic population in this country, there is a growing demand for diabetes therapeutics, which is augmenting the growth of the market studied in the United States.

Additionally, increasing product launches are also expected to drive the growth of the market during the forecast period. For instance, in January 2021, rBio, a United States-based early-stage synthetic biology company, started using rDNA technology to synthesize the production of synthetic insulin, potentially lowering the cost of insulin by 30%, as well as identify other prescription drugs that can be manufactured by manipulating microorganisms to express peptide hormones.

Thus, the above-mentioned factors are expected to drive the growth of the market during the forecast period in this region.

Human Recombinant Insulin Industry Overview

The human recombinant insulin market studied is consolidated, as there are few companies that are dominating the market currently. Some of the key players that have a considerable share of this market include Eli Lilly and Company, Novo Nordisk, and Sanofi S.A., among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

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1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Buyers/Consumers

4.4.2 Bargaining Power of Suppliers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Drug

5.1.1 Short-acting Human Insulin

5.1.2 Intermediate-acting Human Insulin

5.1.3 Premixed Human Insulin

5.2 Brand

5.2.1 Insuman

5.2.2 Humulin

5.2.3 Novolin

5.2.4 Other Brands

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.1.3 Mexico

5.3.2 Europe

5.3.2.1 Germany

5.3.2.2 United Kingdom

5.3.2.3 France

5.3.2.4 Italy

5.3.2.5 Spain

5.3.2.6 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 Japan

5.3.3.3 India

5.3.3.4 Australia

5.3.3.5 South Korea

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- 5.3.3.6 Australia
- 5.3.3.7 Vietnam
- 5.3.3.8 Malaysia
- 5.3.3.9 Indonesia
- 5.3.3.10 Philippines
- 5.3.3.11 Thailand
- 5.3.3.12 Rest of Asia-Pacific
- 5.3.4 Middle East and Africa
 - 5.3.4.1 Saudi Arabia
 - 5.3.4.2 Iran
 - 5.3.4.3 Egypt
 - 5.3.4.4 Oman
 - 5.3.4.5 South Africa
 - 5.3.4.6 Rest of Middle East and Africa
- 5.3.5 Latin America
 - 5.3.5.1 Mexico
 - 5.3.5.2 Brazil
 - 5.3.5.3 Rest of Latin America

6 Market Indicators

- 6.1 Type-1 Diabetes Population
- 6.2 Type-2 Diabetes Population

7 COMPETITIVE LANDSCAPE

- 7.1 Company Profiles
 - 7.1.1 Biocon
 - 7.1.2 Bioton S.A.
 - 7.1.3 Eli Lilly and Company
 - 7.1.4 Gan & Lee Pharmaceuticals, Ltd
 - 7.1.5 Julphar Gulf Pharmaceutical Industries
 - 7.1.6 Novo Nordisk A/S
 - 7.1.7 Sanofi S.A.
 - 7.1.8 Zhuhai United Laboratories Co., Ltd
- 7.2 Company Share Analysis

8 MARKET OPPORTUNITIES AND FUTURE TRENDS

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