

Middle East and Africa Biguanide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

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Report description:

The Middle East and Africa Biguanide Market size is estimated at USD 311.96 million in 2024, and is expected to reach USD 370.86 million by 2029, growing at a CAGR of 3.52% during the forecast period (2024-2029).

The market is estimated to reach a value of more than USD 346 million by 2027.

The COVID-19 pandemic positively impacted the Middle East and Africa Biguanide Market. Diabetes and uncontrolled hyperglycemia are risk factors for poor outcomes in patients with COVID-19 including an increased risk of severe illness or death. People with diabetes have a weaker immune system, the COVID-19 complication aggravates the condition, and the immune system gets weaker very fast. People with diabetes have more chances to get into serious complications rather than normal people.

Biguanides are a class of medications used to treat type 2 diabetes. They work by reducing the production of glucose that occurs during digestion. Metformin is the only biguanide currently available in most countries for treating diabetes. Glucophage (metformin) and Glucophage XR (metformin extended release) are well-known brand names for these drugs. Others include Fortamet, Glumetza, and Riomet. Metformin is also available in combination with several other types of diabetes medications, such as sulfonylureas.

As Type 2 diabetes is associated with both poorer clinical outcomes during the COVID-19 pandemic and an increased risk of death in such hospitalized patients, the role of glucose control has been emphasized to improve the prognosis. Metformin is the first-line choice for the management of hyperglycemia in T2DM. Besides being an important glucose-lowering agent, metformin also has significant anti-inflammatory. Therefore, metformin has been a potential candidate for treating patients affected by COVID-19

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infection, with type 2 diabetes, as well as an excellent antidiabetic (glucose-lowering) agent during COVID-19 pandemic times. Patients with diabetes require many corrections throughout the day to maintain nominal blood glucose levels, such as administering additional insulin or ingesting additional carbohydrates by monitoring their blood glucose levels.

Therefore, owing to the aforementioned factors the studied market is anticipated to witness growth over the analysis period.

Middle East And Africa Biguanide Market Trends

Rising diabetes prevalence

The diabetes population in the Middle East and African region is expected to rise by approximately 3.2% over the forecast period.

73 million adults were living with diabetes in the IDF MENA Region in 2021. This figure is estimated to increase to 95 million by 2030. 48 million adults in the IDF MENA Region live with impaired glucose tolerance, which places them at increased risk of developing type-2 diabetes. In recent years, the Middle East and African region has witnessed an alarming increase in the prevalence of diabetes. The rate of diabetes is at an all-time high, mainly due to lifestyle changes. Diabetes is associated with many health complications. Patients with diabetes require many corrections throughout the day to maintain nominal blood glucose levels.

Diabetes reduces lifespan, and people with the disease are likely to experience blindness and be hospitalized for amputations, kidney failure, heart attacks, strokes, and heart failure. The first-line therapy used in patients with type-2 diabetes is metformin monotherapy. When metformin is contraindicated or not tolerated, or when treatment goals are not achieved after three months of use at the maximum tolerated dose, other options need to be considered. Dipeptidyl peptidase-4 inhibitors, sodium-glucose cotransporter-2 inhibitors, and glucagon-like peptide-1 agonists are generally used to supplement treatment with metformin.

Governments in the Middle East have identified the threat of diabetes and started to respond with various policies, initiatives, and programs. Six out of 15 countries in this region still do not have a national operational action policy for diabetes. Many countries still do not have a national strategy to reduce overweight, obesity, and physical inactivity, which are important risk factors for diabetes. Most countries have fully implemented national diabetes treatment guidelines. However, constant measures are being taken to minimize diabetic complications.

Owing to the rising rate of obesity, the growing genetic factors for type-2 diabetes, the increasing prevalence, and the aforementioned factors, the market will likely continue to grow.

Saudi Arabia is expected to register the highest growth rate in the Middle East and African Biguanide Market over the forecast period

Saudi Arabia is expected to register the highest growth rate of about 6.1% in the Middle East and African biguanide markets over the forecast period.

More than one in ten people in Saudi Arabia were living with diabetes, and the prevalence of the disease is expected to almost double by 2045, according to the report by the International Diabetes Federation 2021. The IDF report mentioned that 4.27 million people in Saudi Arabia, which has a population of about 34.8 million, had diabetes, while 1.86 million people had the disease but were yet to be diagnosed. This figure is projected to increase to 5.6 million by 2030 and further increase to 7.5 million by 2045.

The growing incidence, prevalence, and progressive nature of the disease have encouraged the development of new drugs to provide additional treatment options for diabetic patients. Non-insulin treatments, used as first-line therapies for patients suffering

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from type-2 diabetes, currently capture more than half the sales in the anti-diabetic market. Oral antidiabetic agents work in various ways to reduce blood sugar levels in people with type-2 diabetes; some stimulate insulin secretion by the pancreas, and others improve the responsiveness of cells to insulin or prevent glucose production by the liver. Others slow the absorption of glucose after meals.

In July 2022, the Saudi Government announced that Saudi Arabia saw growing demand for quality healthcare services spurred by changes, including an increasing and aging population and a growing prevalence of lifestyle diseases such as diabetes and obesity. The government and private sector are both involved in working on healthcare entities, certifications, and regulations. The government is taking steps to have 100 percent of Saudi citizens covered by insurance and is working towards ensuring affordability, access, and quality digital healthcare and primary care with cost-effectiveness.

The market is expected to grow owing to the aforementioned factors over the forecast period.

Middle East And Africa Biguanide Industry Overview

The Middle East and African biguanide market is fragmented, with manufacturers like Takeda, Merck, Sanofi, GlaxoSmithKline, Bristol-Myers Squibb, and Boehringer Ingelheim Pharmaceuticals, etc. having a global market presence and other regional players.

Additional Benefits:

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

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