

North America Sulfonylureas - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029

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Report description:

The North America Sulfonylureas Market size is estimated at USD 3.11 billion in 2024, and is expected to reach USD 3.41 billion by 2029, growing at a CAGR of 1.9% during the forecast period (2024-2029).

The market is estimated to reach a value of more than USD 3.2 billion by 2027.

The COVID-19 pandemic positively impacted the North America Sulfonylureas Market. The prevalence of diabetes in people hospitalized with COVID-19 infection and the recognition that improved glycemic control might improve outcomes and reduce the length of stay in patients with SARS-CoV-2 have underlined the importance of the anti-diabetic drugs market. People with diabetes have a weaker immune system, the COVID-19 complication aggravates the condition, and the immune system gets weaker very fast. Diabetes and uncontrolled hyperglycemia are risk factors for poor outcomes in patients with COVID-19 including an increased risk of severe illness or death.

Diabetic drugs are medicines developed to stabilize and control blood glucose levels amongst people with diabetes. Diabetic drugs are commonly used to manage diabetes. Diabetic drugs have been potential candidates for treating diabetic patients affected by SARS-CoV-2 infection during the COVID-19 pandemic. In North America, till April 2022, the United States was having the highest COVID cases around 82 million, the country also registered the highest death rate. Sulfonylurea is an oral anti-diabetic drug used to treat type 2 diabetes. People with type 2 diabetes have chronically high blood sugar levels and sulfonylureas make the body free up more insulin.

The North American region had witnessed an alarming increase in the prevalence of diabetes, in recent years. In developed countries, such as the United States and Canada, the rate of diabetes is at an all-time high, mainly due to lifestyle changes.

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Diabetes is associated with many health complications. Patients with diabetes require many corrections throughout the day for maintaining nominal blood glucose levels, such as the administration of additional insulin or ingestion of 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.

North America Sulfonylureas Market Trends

Rising diabetes prevalence

The diabetes population in the North American region is expected to rise by more than 1% over the forecast period.

The Centers for Disease Control and Prevention National Diabetes Statistics Report 2022 estimated that more than 130 million adults are living with diabetes or prediabetes in the United States. Type 2 diabetes is more common, and diabetes is more consequential among communities of color, those who live in rural areas, and those with less education, lower incomes, and lower health literacy.

According to the Division of Metabolism and Endocrinology Products in the FDA's Center for Drug Evaluation and Research, 'Patients want effective treatment options for diabetes that are as minimally intrusive on their lives as possible, and the FDA welcomes the advancement of new therapeutic options that can make it easier for patients to control their condition.' Type 2 diabetes is increasingly prevalent and associated with an increased cardiovascular and renal disease risk. Along with lifestyle changes, metformin is usually the first-line pharmacotherapy, and sulfonylureas are added after metformin failure.

Sulfonylureas are a group of medicines used to manage Type 2 diabetes. Sulfonylureas lowers blood glucose levels by stimulating insulin release from the Beta cells of the pancreas. Their action depends on the presence of functioning Beta cells. Therefore, sulfonylureas do not work in people with type 1 diabetes. Sulfonylureas are insulin secretagogues as they work by causing the body to secrete insulin. Sulfonylureas bind to a channel of proteins in the pancreas (ATP-sensitive potassium channel) that increases the amount of insulin produced by pancreatic beta cells.

Most health insurance plans cover diabetes medications because they are considered medically necessary. Medicare generally covers diabetes medications. The American Diabetes Association includes a guide to Medicare and diabetes prescription drug benefits. For patients covered by insurance, typical out-of-pocket costs consist of a prescription drug copay ranging from USD 10 to USD 50, depending on the drug. If the patient takes multiple drugs, copays can total USD 200 monthly or more.

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

The United States holds the highest market share in the North America Sulfonylureas Market in the current year

The United States holds the highest market share of about 53.6% in the North America Sulfonylureas Market in the current year.

An estimated 1.4 million Americans are diagnosed with diabetes every year, according to the American Diabetes Association. Diabetes is one of the leading causes of death in Canada and other North American countries. The disease's growing incidence, prevalence, and progressive nature encouraged the development of new drugs to provide additional treatment options for diabetic patients. Non-insulin treatments, used as first-line therapies for patients with type 2 diabetes, currently capture more than half the sales in the anti-diabetic market. Oral anti-diabetic 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

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insulin or prevent glucose production by the liver. Others slow the absorption of glucose after meals.

According to the American Diabetes Association's Standards of Medical Care in Diabetes, for lower-risk patients in whom hypoglycemia is likely not an issue, sulfonylureas are used as add-ons to metformin. In addition to using health insurance to help cover the costs of prescription drugs, many pharmaceutical companies also offer deals on the cost of prescription drugs.

Owing to the factors above, the market is expected to grow during the forecast period.

North America Sulfonylureas Industry Overview

The North America Sulfonylureas market is fragmented, with major manufacturers like Pfizer, Sanofi, Mylan, Merck, etc., having a global market presence and other regional manufacturers.

Additional Benefits:

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

Table of Contents:

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 Suppliers
 - 4.4.2 Bargaining Power of Consumers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products and Services
 - 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 Sulfonylureas
- 5.2 Geography
 - 5.2.1 United States
 - 5.2.2 Canada
 - 5.2.3 Rest of North America

6 MARKET INDICATORS

- 6.1 Type-1 Diabetes Population

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6.2 Type-2 Diabetes Population

7 COMPETITIVE LANDSCAPE

7.1 Company Profiles

7.1.1 Pfizer

7.1.2 Sanofi

7.1.3 Mylan

7.1.4 Merck

7.1.5 Lupin

7.1.6 Alembic

7.2 Company Share Analysis

7.2.1 Pfizer

7.2.2 Sanofi

7.2.3 Others

8 MARKET OPPORTUNITIES AND FUTURE TRENDS

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