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Type 2 diabetes could be next epidemic in India, China

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Singapore: Despite modern science's best efforts, the most common type of diabetes, Type 2, is reaching epidemic levels across the world, especially India and China, according to market analyst Global Information. The economic consequences of this growth are vast, involving not only the direct burden of managing the disease itself but also its common, often catastrophic, complications. Although more than 40 therapeutics are approved for type 2 diabetes, there are high levels of unmet need, creating opportunities for companies in the secondary and tertiary treatment segments that address such complications as cardiovascular disease, peripheral neuropathy, and blindness. These trends are of great concern, not only to the individuals affected, but also to governments and providers of health care.

Diabetes therapeutics market in India

With approximately 61.3 million diabetics in 2011, India presents a promising opportunity for pharmaceutical companies with anti-diabetic product portfolios. India, after China, is the second diabetes capital of the world. A growing patient population and increased demand for effective medication are offering both domestic and MNCs promising opportunities.

MNCs rising interest in the emerging markets is indicated by the joint venture between Sun Pharma and Merck to bring new anti-diabetics to emerging markets, the USV-Novartis collaboration for the marketing of Galvus, the Lupin-Eli Lilly alliance for the marketing of insulin, and collaborations between Eli Lilly and Boehringer Ingelheim.

Through strategic consolidations such as these, MNCs are trying to expand their patient base by widening their reach in the domestic market. More aggressive marketing and a wider reach could potentially increase their market share and also develop a platform from which to ensure R&D success in terms of pipeline products. Strategic collaborations would help MNCs to market their products throughout India and overturn the competition in the established markets. They would also help domestic companies as having a MNC with sufficient resources in place on their side means strong sales forces and manufacturing capabilities. Given the large market and predicted double-digit growth rate, more strategic consolidations are expected to follow during the forecast period.