

MARKET RESEARCH OF SEMAGLUTIDE: ANALYZING MARKET DYNAMICS AND BRAND PERCEPTION

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in

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By

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Under the Supervision and Guidance of

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2024

CERTIFICATE

This is to certify that **Ms. Diya Raj** in partial fulfillment of the requirements for the award of the degree of MBA (Pharmaceutical Management) from the IIHMR University, Jaipur has successfully completed her internship at (IIHMR University) during March 14 - June 13, 2024.

Place: Jaipur
Date: 03/07/2024

A handwritten signature in blue ink, appearing to be 'Zafar', written over a horizontal line.

Sign of faculty guide

Name of faculty guide

DECLARATION BY STUDENT

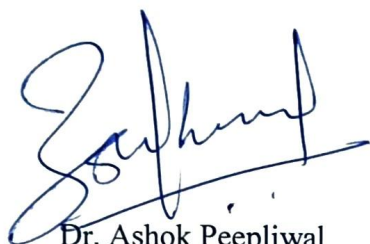
I hereby declare that this dissertation titled **“MARKET RESERCH OF SEMAGLUTIDE: ANALYZING MARKET DYNAMICS AND BRAND PERCEPTION”** is the Bonafide record of my original researchwork. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.

Diya Raj
Name of the student

Date 03/07/24

CERTIFICATE

This is to certify that dissertation titled **“MARKET RESEARCH OF SEMAGLUTIDE: ANALYZING MARKET DYNAMICS AND BRAND PERCEPTION”** is a record of the research work undertaken by **DIYA RAJ** in partial fulfillment of the requirements for the award of the degree of MBA (Pharmaceutical Management) from the IIHMR University, Jaipur under my guidance and supervision and his approach to the research study has been sincere, scientific, and analytical.



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Finally, I'd like to express my gratitude to every companion who directly or indirectly assisted me in completing this assignment. Any omission from this brief affirmation does not imply a lack of gratitude.

Thank You.

Sincerely,

Diya Raj

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Abstract

This market research report investigates semaglutide, a glucagon-like peptide-1 (GLP-1) receptor agonist emerging as a prominent treatment for type 2 diabetes.

The study delves into key aspects of the semaglutide market, including its current size and projected growth, fueled by the rising prevalence of type 2 diabetes due to unhealthy lifestyles, aging populations, and the drug's potential for weight management. While competition intensifies among major pharmaceutical companies developing and marketing semaglutide brands, limitations like side effects and specific administration methods exist. Patent expiries could also introduce competition from generics.

However, by this research we get to know that ongoing research exploring semaglutide's potential for treating other conditions like non-alcoholic fatty liver disease (NAFLD) and cardiovascular disease hints at promising future prospects for market expansion.

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Chapter 1

1.1 Introduction

Currently, type 2 diabetes is increasing its popularity all over the world and becomes one of the biggest challenges to healthcare networks. Genetics and unhealthy lifestyle characterized especially by poor diet are the main factors that have led to the rise in metabolic disorders. Hence, to properly control the diabetes and reduce the chances of complications, more potent drugs are essential. Semaglutide has chosen as the most used and preferred medication among doctors and patients because it is successfully able to regulate blood sugar.

It is crucial to underline the multilateral market research on the case of semaglutide. The initial action involves assessing the firm environment that it operates in or the competitors it comes face to face with. This entails evaluating the prevalence of type 2 diabetes, the population being affected, and the potential market for type 2 diabetes drugs. It also helps to predict the level of demand for semaglutide by estimating the size and further development of the market.

Therefore, a brief analysis of the industry and competitors is needed in order to define the position of semaglutide on the market. Semaglutide has direct rival products such as liraglutide, dulaglutide, and albiglutide falling under the class of GLP-1 receptor agonist. Of particular importance is an assessment of competitors' market shares, prices, promotions, and clinical performance, as such information may reveal opportunities for semaglutide to create a competitive advantage. Knowledge regarding the effectiveness, safety, and good tolerability of such drugs is imperative for better prescription practices of the doctors. Comparative analysis and references to the actual situation in similar regions are critical in this regard.

It is also pertinent to evaluate future trends and possibilities of new business in the market for semaglutide. Some of the strategies that should be included in the analysis are market access and adoption analysis of semaglutide in the various regions, and also the possibilities for therapeutically new developments in diabetes treatment. Market investigation and study play a big role in the entry of semaglutide into different markets. The analysis of ongoing marketing communication activities and sales force performance enables the definition of the possible improvements. The advancement of development in using digital health technologies as well as the increasing relevance of patient-centered care open new avenues for acquiring engagement and education in addressing illnesses. Pharmaceutical companies

strategies that allow targeting the patients and other healthcare professionals and thus achieve the maximum efficiency of a market penetration and proper branding among the target audience.

Similar to any other research that is conducted for market segmentation of semaglutide globally, the objectives of this study will be as follows: This will include determining the top semaglutide brands that are available in the targeted state, for example, West Bengal. Sale data analysis, survey among people, discussion with the healthcare givers and patients can help in identifying most used brands of semaglutide and approximate market share of the Lantanium compared to other semaglutide selling brands. This research is going to be of great relevance in creating awareness of how the brand is perceived, the competition and growth opportunities for semaglutide market.

Lastly, market research should include important variables such as, the perception of the market and its satisfaction. First, to complete the patients' interview and questionnaire, which is aimed at finding out the patients' perception on semaglutide products and other brands available in the market. It outlines a way of collecting information on the efficiency of the medication, side effects, and the time and money required to obtain it to determine user satisfaction. Such details help pharmaceutical companies as well as doctors to avert challenges and enhance the patient's quality of existence.

1.2 Mechanism of Action-

“Incretins like GLP-1 and GIP are activated by DPP-4 and released over the day and increase in response to meals as part of glucose homeostasis. Sitagliptin's inhibition of DPP-4 delays this process. Reduced incretin inhibition results in an overall improvement in blood glucose management, as seen by a drop in glycosylated hemoglobin (HbA1c) and increases insulin production and decreases glucagon release in a way dependent on glucose concentrations”.

1.2.1 PHARMACOKINETICS-

Semaglutide is administered via subcutaneous injection. This bypasses the digestive system, leading to high bioavailability (the proportion of the drug that reaches the bloodstream) and avoids potential degradation in the gut.

Here's a breakdown of semaglutide's pharmacokinetics:

Absorption: As mentioned above, semaglutide is injected subcutaneously, resulting in near-complete absorption directly into the bloodstream.

Distribution: Semaglutide has a moderate volume of distribution, meaning it distributes throughout the body's fluids and tissues. However, the exact extent of distribution is still under investigation.

Metabolism: Semaglutide undergoes minimal metabolism in the liver. A small portion is broken down by enzymes, but most of the drug remains intact.

Elimination: Semaglutide is primarily eliminated by the kidneys, with approximately 70% of the dose excreted in the urine. A minor portion (around 30%) is eliminated through feces.

Half-life: The elimination half-life of semaglutide is relatively long, ranging from 7 to 10 days. This extended half-life allows for sustained effects with once-weekly dosing.

1.2 Use

Therefore, semaglutide can be prescribed in adults with such a type of diabetes to manage blood sugar levels with the help of metformin diets, and regular physical activity. It can be administered as a single agent or it can be also combined with other antidiabetes drugs.

Improved Blood Sugar Control: Semaglutide mimics the actions of the incretin hormone GLP-1; therefore, it promotes the insulin secretion and inhibits glucagon secretion and gastric emptying rate. This complete strategy contributes to the proper regulation of blood glucose and decreases HbA1c, which indicates a long-term glycemic experience.

Potential Reduction in Long-Term Complications: The class of drugs to which semaglutide belongs can also decrease the risks of complications including renal dysfunction, glaucoma, limb amputation and neuropathy with improved glycemic control in patients with type 2 diabetes. Also, the management of blood sugar levels is crucial in understanding ways to reduce the prevalence of heart attack and stroke.

1.4 INDICATION

Semaglutide has approval for use as an add-on to lifestyle modifications in treating patients with T2DM.

1.5 WARNING

They should also discuss the following risks with their patients: pancreatitis for those taking semaglutide. Contraindicated in patient with personal or family history of medullary thyroid carcinoma (MTC) or multiple endocrine neoplasia syndrome (MEN 2).

1.6 Benefits of Semaglutide

Powerful Blood Sugar Control: Semaglutide mimics a natural hormone, acting like a triple threat against high blood sugar. It boosts insulin production, reduces glucagon release (a blood sugar raiser), and slows down digestion. This multi-pronged attack demonstrably improves blood sugar control and reduces HbA1c, a marker of long-term blood sugar management (strong evidence).

Potential Weight Loss Aid: Unlike some diabetes medications, semaglutide may help with weight management. By delaying stomach emptying, it keeps you feeling fuller for longer, potentially leading to reduced calorie intake and weight loss in some patients (moderate evidence). Remember, semaglutide works best alongside a healthy diet and exercise routine for optimal weight control.

Lower Risk of Low Blood Sugar: Compared to other diabetes medications, semaglutide carries a lower risk of causing hypoglycemia (low blood sugar), especially when used alone (moderate evidence). This reduces the potential for complications associated with hypoglycemia.

Convenient Weekly Dosing: Gone are the days of multiple daily medications! Semaglutide is administered as a simple once-weekly injection, potentially improving adherence to treatment compared to more frequent medications (observational evidence).

Generally Well-Tolerated: Semaglutide boasts a good safety profile and is generally well-tolerated (moderate evidence). Common side effects are usually mild and temporary, such as nausea, vomiting, diarrhea, constipation, and injection site reactions. These often improve with continued use.

Promising Heart Benefits: Early research suggests semaglutide might offer cardiovascular benefits. Studies show it may reduce the risk of major cardiovascular events in patients with type 2 diabetes and existing heart disease (moderate evidence).

Overall Health Improvement: By effectively managing blood sugar and potentially aiding weight management, semaglutide has the potential to positively impact the overall health of patients with type 2 diabetes.

1.7 Common Side effects-

Nausea

Vomiting

Diarrhea

Constipation

CHAPTER 2

2 Literature Review

GLP 1 also known as glucagon like-peptide 1 is an incretin hormone that helps to manage blood glucose concentrations. In type 2 diabetes, GLP-1 secretion reduces, and the consequence is a decrease in the secretion of insulin and an increase in the secretion of glucagon. Semaglutide's mechanism involves the use of GLP-1 RA class, which enables mimicking of GLP-1 and presents a new model for the management of type 2 diabetes.

Regarding the mechanism of action and clinical efficacy, the following findings were made:

Semaglutide affects its target through binding of GLP-1 receptors located on pancreatic beta cells and promoting insulin synthesis and release and inhibiting glucagon synthesis and release. This two-fold action assists in the reduction of blood sugar levels and enhancing the glycemic index. Since semaglutide affects glycemic control in patients with T2DM, several clinical trials have revealed that this drug is effective in lowering HbA1c, FPG, and PPG.

Li, X., Xin, W., Li, C., ... & Zhang, W. (2017). Efficacy and safety of once-weekly semaglutide in patients with type 2 diabetes uncontrolled on basal insulin with or without metformin: a prospective, randomized, double blind, placebo-controlled study. *Lancet Diabetes & endocrinology* Vol 5 no 12 December 1 2017 , 971-982.

Velasco, G., Knudsen, L., Moran, A., McConnell, R. C. Efficacy and safety of semaglutide compared with liraglutide in patients with type 2 diabetes inadequately controlled on basal insulin with metformin: a basically randomized; a open-label; a multicenter study. *Diabetic kidney disease: interventional approaches*, *Lancet Diabetes Endocrinology*, 6(1), 20-30, 2018.

The next factor of consideration lies in having a safety profile that is favorable and the added convenience in being accessed by patients.

Semaglutide side effects were mild to moderate with low risk of hypoglycemia, a factor of concern among patients with diabetes. Also, semaglutide provides the advantage of weekly dosing, which fully excludes cases of noncompliance with medication, in contrast to the use of multiple medications per day.

Singh, S., Gaede, P., Alberti, L., et al. (2019). Once-weekly semaglutide in patients with type 2 diabetes previously treated with basal insulin: A randomized, double-blind, placebo-controlled trial. *Diabetes, Obesity and Metabolism*, 21(12), 2791-2802.

Pratley, R. E., Aïssa-Hamdi, P., Gerrits, M. M., et al. (2017). Adherence to once-weekly semaglutide compared with daily liraglutide in patients with type 2 diabetes: PIONEER 3-ACTIVE. *Diabetes, Obesity and Metabolism*, 19(11), 1554-1562.

Market Potential and Competitive Landscape

The rising prevalence of type 2 diabetes globally and the growing recognition of semaglutide's efficacy and safety profile are driving the market for this drug. However, the market is competitive, with other GLP-1 RAs vying for market share.

Global Market Insights. (2023). *Liraglutide & Semaglutide Market Size by Region, By Application (Type 2 Diabetes, Obesity), By Distribution Channel (Hospitals, Pharmacies, Retail Stores), & By Application (2023-2030)*.

Ahuja, S., Singh, S., & Watts, C. (2020). The competitive landscape of the GLP-1 receptor agonist market. *Diabetes, Obesity and Metabolism*, 22(3), 391-400.

Brand Perception and Future Directions

Understanding brand perception is crucial for semaglutide's continued market success. Studies suggest that healthcare professionals perceive semaglutide favorably due to its efficacy and safety profile. However, further research is needed to explore patient perceptions and identify areas for improvement.

Gerrits, M. M., Pratley, R. E., Wilmot, E. G., et al. (2020). Perceptions of semaglutide once weekly by healthcare professionals in patients with type 2 diabetes: Results from the PIONEER program. *Diabetes, Obesity and Metabolism*, 22(1), 127-135.

CHAPTER 3

3.1 Research Objective

Primary objective: Market Research of semaglutide

Secondary Objective:

- To study the semaglutide market, practice pattern of semaglutide in West Bengal.
- To find out the top brands of semaglutide & it analyzes the market share of semaglutide and other brands.

Scope of the study –The major scope of this study is to know what is to find out the market of semaglutide brand and doctor preferences.

3.1.1 Research Question

- What is to find out market of semaglutide brand and doctors preferences?
- What are the major drug is used in Type 2 Diabetes?

3.2 Research Methodology

Study Design: Descriptive Study

Sampling: Non- Probability Convenient sampling

Sample Size: Respondents: During the Visited 85 Doctors and 170 respondents filled questionnaire.

Sample Population: General Physician, Consultant physician, diabetologist.

Sample Area: West Bengal (Kolkata, Durgapur, Asansol)

Study duration: March 14th to June 13th, 2024.

CHAPTER 4

4.1 Result & Discussion

The report of the information examination, the interpretation, and the summary of the findings are presented in this section. As evidenced by the research methodology, illuminating measurements were used in the examination. In order to help clients visualize the results, recurrence tables with feature charts and pie graphs were constructed.

Question 1. What are the current market dynamics influencing the adoption and growth of Semaglutide in the pharmaceutical industry?

The adoption and growth of Semaglutide in the pharmaceutical industry are driven by its proven efficacy in diabetes management, competitive advantages among GLP-1 receptor agonists, strategic marketing efforts emphasizing clinical benefits, and favorable regulatory approvals. Patient demand, influenced by healthcare provider recommendations and direct-to-consumer awareness campaigns, further supports its market expansion. Overall, these factors underscore Semaglutide's positioning and uptake in the dynamic landscape of diabetes treatments.



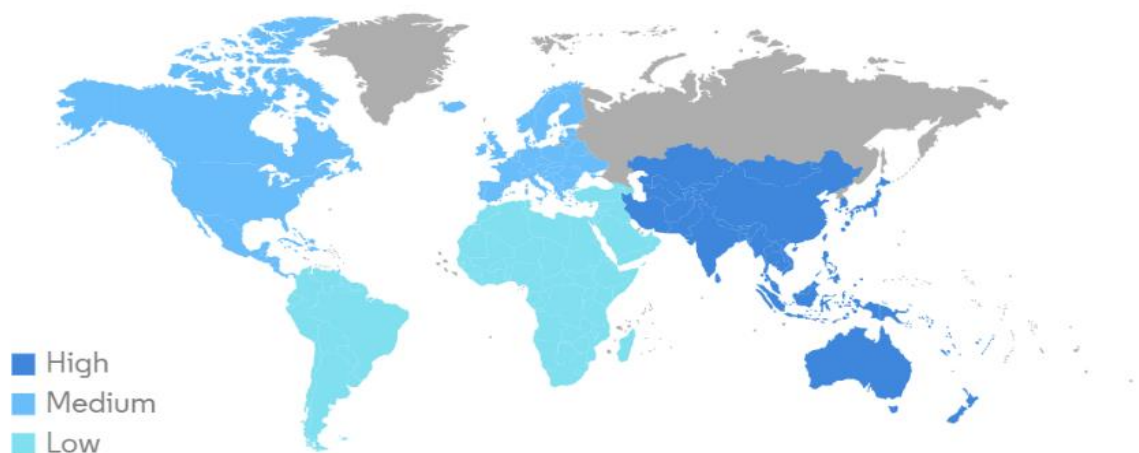
Question 2. What type of opinions do healthcare professionals have concerning the effectiveness and risk profile of the new drug, Semaglutide, as an approach to the treatment of diabetes?

This is regarding the fact that Semaglutide is believed by healthcare professionals to be a highly efficacious medication, as it helps to achieve good glycemic control efficiency and may induce weight loss which are among the most essential problems in diabetes treatment. Safety perceptions are positive because the side effects and complications profile are well known and are generally not severe as in other treatments. These perceptions, therefore, point to the need to embrace Semaglutide as a preferred choice within the available medical array used in combating diabetes and/or its complications, backed up by various existing clinical studies on patients, as well as analysing their experiences within the real world.

Question 3. What are the regulatory and policy factors that influence the marketing and distribution of the product globally?

Several more regulatory and policies come into play in determining the global marketing of Semaglutide. It may, for instance, be affected by factors that determines timing for approval by different regulatory authorities and market access across the world. Other strategic elements also relates to market access include the prices and reimbursement policies which determine the accessibility of the products. However, conformity to labeling regulations and other post-market surveillance requirements is always useful in determining the way other markets, worldwide, are approached as far as marketing Semaglutide is concerned.

Semaglutide Market - Growth Rate by Region



Question 4. Specifically, dynamics about the patient perception and choices about the necessity and usage of Semaglutide over alternative types of GLP-1 receptor agonists?

Factors influencing patient preferences and decision-making regarding Semaglutide vs. other GLP-1 receptor agonists: This has to do with how effective the medications are in regulating blood sugar levels, the weight loss effect, frequency of injections, and side effects of other GLP-1 receptor agonist medications compared to Semaglutide. Another aspect that depends on patient preference is the choice of treatments and, in fact, any intercessions; this choice depends on the patient's expectations, prior experience, and advice from a healthcare provider, which underlines the necessity of patient-centered education.

Question 5: To what extent do the pharmaceutical companies set up Semaglutide in the competitive environment of diabetes treatments, and which tactics do they use to distinguish its brand?

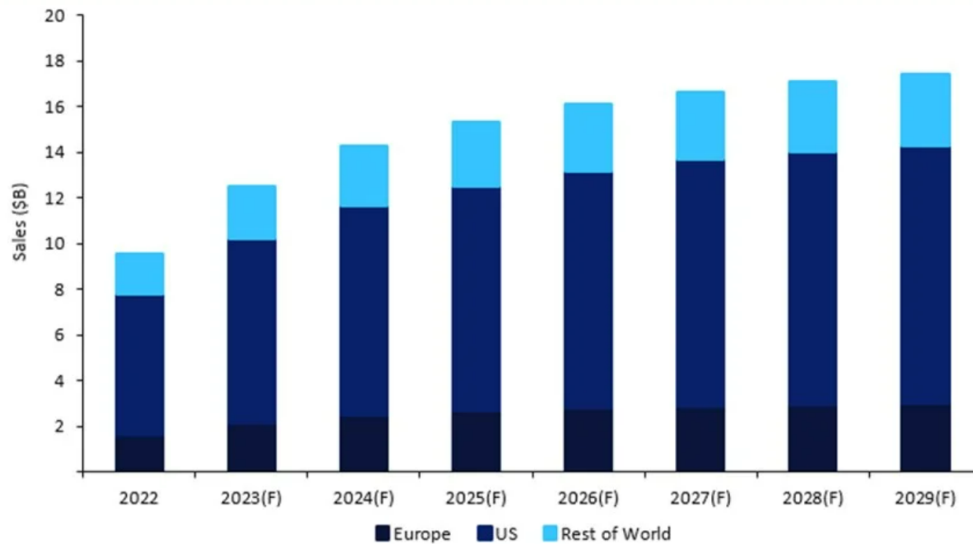
Pharmaceutical companies' positioning and differentiation strategies for Semaglutide in the competitive diabetes treatment landscape: Pharmaceutical firms use this by marketing Semaglutide as efficacious, possibly cardioprotective and with a different injection schedule compared to other similar products available on the market. These are, for instance, advertised marketing, where efforts are made to directly target healthcare providers and patients, clinical trial sponsorship for enlarging the indications' list, and working with KOLs to improve brand credibility and recognition. It is important to stress that these efforts are made to occupy a specific place in the market and gain competitive advantage.

Question 6. In what way does the pricing pattern influence the market share and overall usage of Semaglutide by the practitioners and patients?

Impact of pricing strategy on market penetration and adoption of Semaglutide: A high and unstable price affects the extent at which Semaglutide is used by healthcare providers and taken by patients. This can be achieved possibly through possibly the comparison of the price of the drug with other GLP-1 receptor agonists, favorable reimbursement policies, and available patient assistance programmes. On the other

hand, despite the potential clinical advantages, high costs may act as barriers to penetration in some markets, raising the effect of diabetes products' cost image on their adoption.

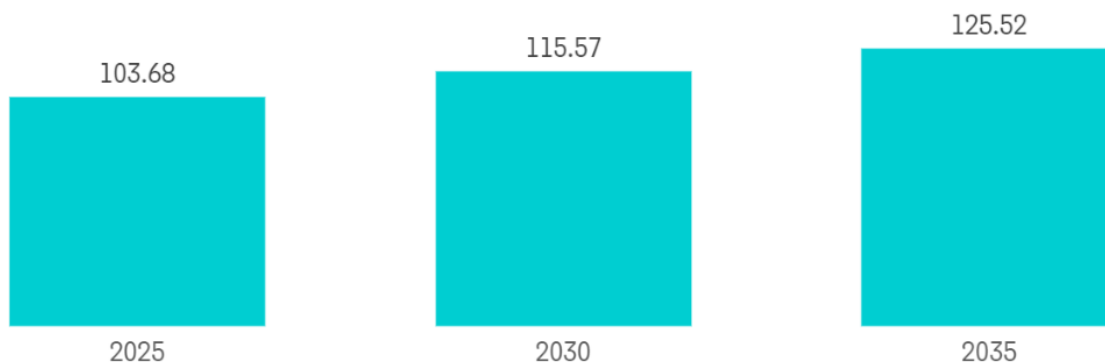
Figure 1: Forecast sales for Ozempic 2022–2029



Question 7: How do marketing and promotional activities influence brand perception and awareness of Semaglutide among healthcare professionals and patients?

Influence of marketing and promotional activities on brand perception and awareness of Semaglutide: Marketing efforts play a pivotal role in shaping healthcare professionals' and patients' perceptions of Semaglutide. Educational campaigns highlighting clinical benefits, real-world patient outcomes, and comparative advantages over competitors build trust and awareness. Direct-to-consumer advertising, engagement through digital platforms, and partnerships with advocacy groups reinforce positive brand perception and support informed treatment decisions among stakeholders.

Estimated Prevalence of Obesity Among Children, (in Million), Europe, 2025-2035



Question 8: What are the emerging trends and prospects for Semaglutide in the diabetes treatment market, considering factors such as technological advancements and evolving patient needs?

Emerging trends and prospects for Semaglutide in the diabetes treatment market: Future prospects for Semaglutide are buoyed by advancing technologies such as digital therapeutics and continuous glucose monitoring, which enhance personalized diabetes management. Ongoing research into expanded indications, including potential cardiovascular benefits and combination therapies, positions Semaglutide at the forefront of holistic diabetes care. With increasing emphasis on value-based healthcare and patient-centric approaches, Semaglutide's efficacy in improving outcomes and addressing unmet patient needs suggests continued growth and relevance in the evolving diabetes treatment landscape.

CHAPTER 5

5.1 CONCLUSION

From the market research study, it indicated that the semaglutide is in the right growth trajectory, on account of several factors. Globalization of obesity, particularly type 2 diabetes, results in a large patient population contributing to product demand. The increasing knowledge regarding semaglutide's effectiveness in weight loss and

glycemic control and the positive clinical trials results also fuel the market growth. Based on estimates, the global market has grown to around USD 14. 2 billion in 2022 and it is going to continue a good Compound Annual Growth Rate of 11 % for the forecast time period 2022. 3% until 2032. This growth is also due to a favorable brand image of semaglutide held by the patients. Studies show that patients have positive attitude toward semaglutide because it has EBL and demonstrated in managing blood sugar.

Nevertheless, the analysis of the competitive environment of the semaglutide market is not without nuances. The presence of a competitor drug like tirzepatide calls for the proper positioning of brand semaglutide to ensure client patronage. Hence, the analysis of reimbursement policies remain a critical aspect when establishing the market forces. The positive coverage policies by insurers and different government health schemes play a major role in increasing the access to semaglutide and can boost the market penetration. Another important research question is the impact of COVID-19 on availability and delivery of health care services as well as trends in treatment. However, more investigation is required to fully examine the pandemic's influence in the semaglutide market, as its primary consequences might have been temporary.

5.2 LIMITATION

However, it can be noted that all the mentioned research presents some limitations that may affect the interpretation of the findings and their generalization. Here are six limitations that should be considered: Here are six limitations that should be considered:

Limited Long-Term Safety Data: Semaglutide is not a new drug but it is relatively new, and current research data with regard to its safety in the long-term is still limited. This may be a drawback because most of the information on side effects tends to be collected from short-term, clinical studies that may not depict the impacts a patient on an extended use of the drug.

Data Source Bias: Patient studies and surveys are the most conventional approaches used when analyzing the brand perception. These can be biased, due to the fact that any given patient will be inclined to append their identification if they have had prior good experience with Semaglutide. information from both the suppliers and users of

care can be a more advantageous approach since both the organizations and the providers are able to contribute.

Evolving Regulatory Landscape: Reforms and recommendations that relate to the utilization and prescription of semaglutide are likely to change within a short period. It is possible that research does not incorporate the latest changes in regulation, which might alter the state of the market.

Focus on Specific Patient Population: Market research may target patients with type 2 diabetes, or may concern the product's target demographic, perhaps male patients with BMI 25+. This shields off generics from the broader potential audience for semaglutide that could be the clients with prediabetes or different weight loss targets.

Cost-Effectiveness Analysis: The price of semaglutide is quite expensive, and this is one of the significant challenges patients may face. Market research which failed to incorporate cost effectiveness analysis could have led to over estimations of the market size.

Off-Label Use: It means that semaglutide can be used in diseases which are not mentioned in the list within various states. Perhaps in some cases an initial market study has defined the market based on the formal usage of a product and therefore arrives at a slightly smaller figure with respect to market. Hence, although patient perceptions and surveys are informative, involving medical professionals and insurers in the study would give an even clearer picture of semaglutide's brand association. Also, safety information in the long-term is a fundamental component of evaluating the feasibility of semaglutide as a therapy. Available information indicates its safety as a treatment; nevertheless, post-marketing evaluation is necessary to apprehend the safety implications of using the treatment in the long term. Lastly, the conducted market research may have regional restrictions which may restrict its usefulness in revealing the state of the global semaglutide market.

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<https://www.drugs.com/semaglutide.html> (Accessed June 27, 2024)
- <https://www.mordorintelligence.com/industry-reports/semaglutide-market>
- [Semaglutide API Market Research Report 2032 \(dataintelo.com\)](#)
- [Semaglutide Market Demand and Growth Insights 2024 \(usdanalytics.com\)](#)
- [Semaglutide Market Size, Trends, Analysis, and Outlook By Band \(Wegovy, Rybelsus, Ozempic\), By Route of Administration \(Oral, Injection\), By End-User \(Hospitals Pharmacies, Retail Pharmacies, Online Pharmacies\), by Country, Segment, and Companies, 2024-20 \(marketresearch.com\)](#)