Ouriscare Signal | Competitive Brief

India Semaglutide / GLP-1 Generics Race

As of 18 Oct 2026 · Sample/demo brief · Public sources only · Prepared by Ouriscare AI

Headlines

1. **Generics have taken the volume, but innovator brands still hold value.** Generics were **74% of semaglutide units and 57% of value** in Sep 2026. Monthly units rose from 114k (Feb) to 434k (Sep), while value rose from Rs 48 cr to Rs 113 cr. [1]
2. **Tirzepatide still leads the category.** Mounjaro had Rs 133.7 cr in Sep sales and is India's top-selling drug, with tirzepatide at 57.5% of anti-obesity sales vs semaglutide at 39.4%. [2]
3. **Torrent leads the generics, mainly by sourcing from several manufacturers.** Semalix was the top 2026 launch at Rs 13 cr in Sep sales. It is supplied by Zydus, Dr Reddy's and MSN. [2][3]
4. **Supply is the main risk.** Dr Reddy's paused semaglutide supply in India and Canada (Jul 2026) after an out-of-specification impurity, and expects to resume around late Oct–Nov. Health Canada recalled the affected lots. [4][5][3]
5. **Regulators are tightening oversight.** DCGI warned against direct or surrogate promotion (10 Mar), CDSCO inspected 49 entities (24 Mar), and an Indian Pharmacopoeia monograph for semaglutide is being drafted for the 2028 Addendum. [3][6]

Approvals and launches

- **Patent expiry:** Novo's semaglutide patent expired **20 Mar 2026**. 12 generic makers had publicly launched 20 brands by 8 Oct. [3]
- **Dr Reddy's:** first Indian company to receive DCGI approval. Launched Obeda pens on 21 Mar at Rs 4,200/month. [7]
- **Natco:** CDSCO approval in Feb 2026. [3]
- **Dual indications:** Sun, Zydus and Alkem launched for both diabetes and weight management. [8]
- **Not yet launched in India by the cut date:** Cipla, Biocon, Intas, Ajanta, Aurobindo and Hetero. Mankind says it has launched but has published no brand or price. [3]

Pricing (stated list/MRP, per month unless noted)

Player	Brand(s)	Price
Natco / Eris (vial)	Semanat / Sundae	Rs 1,290 [3]
Glenmark (vial)	GLIPIQ	~Rs 1,300–1,760 [3]
Alkem (pen)	Semasize / Obesema	Rs 1,800 [3]
Zydus (reusable pen)	Semaglyn / Mashema / Alterme	~Rs 2,200 avg [8]
Torrent (pen)	Semalix / Sembolic	from Rs 3,999 [8]
Dr Reddy's (pen)	Obeda	Rs 4,200 [7]
Sun (pen)	Sematrinity / Noveltreat	Rs 750–1,300 / 900–2,000 per week [8]
Novo (after 1 Apr cut)	Ozempic / Wegovy	Rs 5,660–9,100 / 5,660–16,400 [9]

Novo cut prices by up to 36% (Ozempic) and 48% (Wegovy), but did not cut the oral Rybelsus. [9]

Litigation and patents

- **Delhi High Court, 9 Mar 2026:** the division bench dismissed Novo's appeal and upheld export-only manufacture by Dr Reddy's. It found a credible obviousness challenge to IN'697. The ruling is interim; the patent's validity has not been finally decided. [10]

Partnerships and exports

- **Supply partners:** Zydus supplies Lupin and Torrent. Natco makes Eris's product. USV launched with Dr Reddy's. [3]
- **Novo's second brands:** Emcure sells Poviztra (Wegovy) and Abbott sells Extensior (Ozempic). [3]
- **Exports:**
- Dr Reddy's launched in Canada on 15 May.
- Sun is approved in South Africa and Brazil (via Hypera).
- Biocon has filed in Canada, Brazil, Saudi Arabia and Turkey.
- Ajanta holds a Biocon licence for 26 countries. [3]

What to watch next

- **Nov 2026:** Dr Reddy's supply restart in India and Canada, and whether prices hold. [3][4]
- **Q2 FY27 results:** whether Torrent keeps its lead, and whether Cipla, Biocon or Mankind enter. [3]
- **Regulation:** further CDSCO action on promotion, and the draft IP monograph. [3][6]
- **China, Apr 2027:** the data-protection date Novo cites, which will decide when Chinese generics can be approved. [3]

Implications for a CI head

- **Compete on device and supply, not price.** Price differences now come from the device (vial vs pen) and strength, so price cuts are no longer the main lever. [3]
- **Map and diversify suppliers.** Many brands depend on a few manufacturers, so one plant failure hits several brands at once. [3][4]
- **Defend against an innovator comeback in cities.** Novo's lower prices narrow the gap with generics in urban, specialist-led settings. [9]
- **Plan for the Pharmacopoeia standard.** The coming IP monograph will set quality benchmarks, so budget for compliance testing now. [6]
- **Be ready for late entrants.** Expect Cipla, Biocon or Mankind to enter with differentiated devices, oral forms or export scale. [3]

Sources (publication date; all accessed 18 Oct 2026)

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10. Delhi High Court judgment, FAO(OS)(COMM) 204/2025 (9 Mar 2026). https://delhihighcourt.nic.in/app/showFileJudgment/CHS09032026FAC2042025_165602.pdf

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