

Global Weight Loss Drugs Market: Analysis By Product Type (Powders and Pills, Liquids, and Injection), By Drug Type (Prescription Drugs and Over The Counter (OTC) Drugs), By Distribution Channel (Online and Offline), By End User (Under 18 Years, 18-40 Years, 40-50 Years and Above 50 Years), By Region, Size and Trends with Impact of COVID-19 and Forecast up to 2029

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Abstracts

In an era marked by surging obesity rates and prevalent lifestyle-related illnesses, the quest for effective weight loss remedies has become increasingly urgent. Despite concerted efforts in diet and exercise, many individuals find conventional methods inadequate to achieve desired weight loss objectives. In such circumstances, weight loss medications emerge as a promising solution. Weight loss drugs are pharmaceutical substances designed to aid in reducing body weight by altering appetite, metabolism, or absorption of calories. These drugs can be prescription-based or available over-the-counter and work through various mechanisms such as appetite suppression, fat absorption inhibition, or increasing metabolism. According to the World Health Organization, global obesity rates have almost tripled over the past decade. Today, it's the fifth-leading risk factor cited by the WHO for contributing as a primary cause of death globally. Lifestyle changes, sedentary habits, and unhealthy dietary patterns have contributed to the demand for effective weight management strategies, driving the market further. About 100 million people in the US are obese and only 3 million of them are receiving pharmaceutical treatment. The global weight loss drugs market was valued at US\$3.83 billion in 2023, and is expected to be worth US\$44.12 billion in 2029.

The market is foreseen to show trajectory growth during the forecasted period due to the development of personalized medicine approaches tailored to individual genetic makeup and metabolism. Additionally, there is a growing interest in natural and herbal weight loss supplements due to their perceived safety and efficacy. The market is also witnessing a shift towards combination therapies and digital health solutions integrating medication with lifestyle modifications and behavioral interventions for more comprehensive weight management. A prominent trend in the weight loss drugs market is the emergence of highly effective medications, such as semaglutide (sold as Ozempic and Wegovy), liraglutide (sold by Novo Nordisk), and tirzepatide (marketed as Mounjaro by Eli Lilly). Moreover, increasing investments in research and development by pharmaceutical companies to introduce innovative and safer weight loss medications have also boosted market growth. It is expected that patients will need to take the drugs long-term to maintain their weight loss. The landscape of weight loss medication is currently undergoing a significant transformation with the emergence of highly effective new drugs. These innovative pharmaceuticals are designed to aid individuals dealing with obesity in shedding substantial body weight, and their performance in clinical trials is exceptionally promising. The global weight loss drugs market is expected to grow at a CAGR of 49.85% over the years 2024-2029.

Market Segmentation Analysis:

By Product Type: The report identifies three segments on the basis of product type: Powders and Pills, Liquids, and Injection. Injections are the fastest-growing segment in the weight loss drugs market, driven by their high efficiency and maximum bioavailability. Administered intravenously, they ensure rapid action, appealing to individuals with chronic obesity. Pharmaceutical firms are heavily investing in R&D to advance injection-based formulations, aiming to improve efficacy and patient adherence. The USFDA's recent approval of Wegovy (Semaglutide) injection for chronic weight management underscores the increasing emphasis on injection-based solutions to tackle the global obesity crisis.

By Drug Type: The global weight loss drugs market by drug type can broadly be divided into two segments namely, Prescription Drugs and Over The Counter (OTC) Drugs. The over-the-counter weight loss drugs market is anticipated to experience significant growth in the forecast period, largely propelled by the increasing accessibility facilitated by e-commerce platforms. This accessibility, coupled with the convenience of online purchasing, has led to a notable uptick in demand for OTC weight loss medications among consumers. Notably, in regions like the US where awareness is high and a diverse array of OTC products are readily available, there has been a discernible surge

in demand. Similarly, in Asian countries, the burgeoning emphasis on fitness and rising concerns about obesity are driving the need for OTC weight loss drugs. Although there are fewer OTC drugs currently approved for sale, their cost-effectiveness and ease of availability are expected to fuel market growth in the coming years. For instance, Orlistat, known as Xenical when prescribed by Roche, is also marketed as an OTC drug named Alli by GlaxoSmithKline in select regions such as the United Kingdom and the US.

By Distribution Channel: The global weight loss drugs market by distribution channel can broadly be divided into two segments namely, Offline and Online. Offline distribution channel dominated the market in 2023 while online distribution channel segment is foreseen to grow at the fastest CAGR during the forecasted period. Offline distribution channels, comprising brick-and-mortar pharmacies, clinics, and healthcare facilities, dominated the global weight loss drugs market in 2023. This segment offers the advantage of face-to-face interaction with healthcare professionals, providing personalized advice and guidance to consumers seeking weight loss solutions. Furthermore, offline channels facilitate immediate access to medications, ensuring timely initiation of treatment regimens.

By End User: The global weight loss drugs market by end user can broadly be divided into four segments namely, Under 18 Years, 18-40 Years, 40-50 Years and Above 50 Years. 18-40 Years segment dominated the market in 2023. This segment is primarily driven by factors such as increasing social media influence, where images of idealized body types promote a culture of fitness and thinness. Additionally, the prevalence of desk jobs and sedentary lifestyles among young adults contributes to weight gain, leading to a heightened demand for weight loss drugs. Moreover, the desire for quick results and the availability of diverse weight loss products catered towards this age group further propel market dominance. Simultaneously, under 18 years segment is anticipated to exhibit the fastest CAGR during the forecasted period.

By Region: In the report, the global weight loss drugs market is divided into four regions: North America, Europe, Asia Pacific, and Rest of the World. North America dominated the weight loss drugs market in 2023. Rising concerns about obesity and chronic diseases are prompting individuals to seek effective solutions for weight management. At least 1 in 3 American adults meets the definition of obese, which can bring an increased risk of heart disease, diabetes, and certain cancers, per the CDC. With a substantial portion of the population categorized as overweight or obese, there is a pressing need for interventions that can help address these health issues. Additionally, societal trends towards healthier lifestyles and increased awareness about the

importance of maintaining a healthy weight are driving demand for weight loss drugs.

The weight loss drugs market in the Asia Pacific is expected to grow significantly during the forecasted period. Rising obesity rates, changing lifestyles, increased disposable income, and growing awareness about health and wellness have all contributed to the expansion of this market. Additionally, cultural shifts towards valuing a slim physique and the desire for quick-fix solutions have further propelled the demand for weight loss drugs. Governments and healthcare organizations across the Asia Pacific have been actively promoting healthy living and combating obesity through various initiatives, which has spurred the adoption of weight loss drugs. Moreover, advancements in pharmaceutical research and development have led to the introduction of novel drug formulations that offer enhanced efficacy and fewer side effects, further fueling market growth.

Chinese pharmaceutical firms are creating their versions of weight-loss drugs to challenge western drugmakers in the vast Chinese market. These companies aim to compete with Novo Nordisk in a country with the world's largest population of overweight and diabetic individuals. Success could lead to more affordable alternatives for western markets. Furthermore, domestically produced weight-loss medications are nearing market entry. Shanghai Benemae Pharmaceutical and Huadong Medicine have recently obtained approval for their products. Additionally, Innovent, a biotech firm based in Suzhou, holds the Chinese rights to Eli Lilly's promising obesity drug, Mazdutide, with positive trial results announced in January.

The weight loss drugs market in India has witnessed steady growth in recent years due to rising health consciousness among the population and increasing instances of obesity-related health issues. With a burgeoning middle-class population and a growing awareness of lifestyle diseases, there has been a surge in demand for weight loss medications and supplements. The market is characterized by a mix of domestic and international players offering a variety of products catering to different consumer needs and preferences. Moreover, Eli Lilly is anticipated to introduce Zepbound and Mounjaro in India next year, potentially becoming among the pioneering weight-loss medications to be officially available for sale in the country.

Market Dynamics:

Growth Drivers: The market has been growing over the past few years, due to factors such as rising obesity rates, aging population, rising healthcare expenditure, increasing demand for effective weight management solutions, high prevalence of comorbidities

like diabetes, sedentary lifestyle and increasing awareness. Rising obesity rates serve as a significant driving factor for the weight loss drugs market due to the escalating global health crisis posed by excess weight and its associated complications. As obesity becomes increasingly prevalent worldwide, there is a growing demand for effective interventions to help individuals manage their weight and reduce the risk of obesity-related diseases such as diabetes, cardiovascular disorders, and certain cancers. The economic burden of obesity on healthcare systems is substantial, driving policymakers, healthcare providers, and pharmaceutical companies to seek solutions to address this pressing public health issue. Weight loss drugs offer pharmaceutical interventions that complement lifestyle modifications, dietary changes, and exercise regimens in combating obesity.

Challenges: However, some challenges are also impeding the growth of the market such as stringent drug approval policies, availability of alternative treatment options, rebound effect and side effect of weight loss drugs. The weight loss drugs market faces a formidable challenge as various treatments for obesity, ranging from bariatric surgery to non-invasive body contouring procedures, gain popularity due to their perceived lower side effects compared to pharmacotherapy. Bariatric surgical procedures, such as laparoscopic Roux-en-Y gastric bypass and laparoscopic sleeve gastrectomy, are increasingly preferred for their efficacy and long-lasting results. The growing demand for alternative procedures and nutraceuticals, driven by advancements in minimally invasive techniques and dissatisfaction with existing pharmaceutical interventions, poses a significant obstacle to the growth of the weight loss drug market.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as telemedicine and digital health solutions, personalized medicine and combination therapies, herbal and nutraceutical products, the emergence of GLP-1 AND GIP, advances in drug development and research, emerging opportunities for oral polypill, unmet market needs and emerging product pipeline and emerging markets and childhood obesity. The emergence of GLP-1 (glucagon-like peptide-1) and GIP (glucose-dependent insulintropic polypeptide) agonists represents a significant trend in the weight loss drugs market. Initially developed for the treatment of type 2 diabetes, these medications have garnered attention for their remarkable efficacy in promoting weight loss. Their dual action on appetite regulation and glucose metabolism offers a novel approach to addressing obesity, which has become a pressing public health concern. Unlike previous weight loss drugs, GLP-1 and GIP agonists demonstrate three to four times the effectiveness, particularly showcased by medications like Wegovy (semaglutide) and Zepbound (tirzepatide). The advent of these medications signifies a paradigm shift in the understanding and treatment of

obesity, offering individuals new hope in their weight loss journey.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic negatively impacted the weight loss drugs market, causing a decline in value due to disruptions in routines, limited healthcare access, and increased stress-related weight gain. Lockdowns and social distancing measures reduced consultations and prescriptions for weight management medications. Physical activity levels suffered due to restrictions on outdoor activities and closures of fitness centers. Consequently, obesity rates surged globally. Despite the challenges posed by the COVID-19 pandemic, the weight loss drugs market experienced a surge in 2021. Novo Nordisk A/S, for example, witnessed a remarkable increase in revenue within its obesity care segment during the fiscal year 2021. In the post-COVID-19 era, the weight loss drugs market is expected to adapt to changes in healthcare, consumer behavior, and economic conditions. Increased awareness of the importance of healthy lifestyles may drive interest in weight loss drugs as part of holistic health strategies.

Competitive Landscape:

The competitive landscape of the weight loss drugs market is evolving rapidly, driven by increasing demand for effective solutions to combat obesity and related health issues. With obesity rates soaring worldwide, pharmaceutical companies are striving to develop innovative medications to address this growing epidemic. Traditionally, weight loss drugs primarily targeted appetite suppression or fat absorption inhibition. However, the emergence of GLP-1 agonists, GIP agonists, and dual-acting agents has introduced novel mechanisms of action. These medications not only promote weight loss but also improve metabolic parameters, such as blood sugar control and lipid levels. As a result, they have garnered significant attention and reshaped the competitive landscape. The expiration of patents for older weight loss drugs, such as orlistat (Xenical), has led to the entry of generic competitors into the market. This increased competition has driven down prices and forced companies to differentiate their products through innovation, branding, and marketing strategies.

The key players of the global weight loss drugs market are:

Merck KGaA
GlaxoSmithKline Plc Eli Lilly and Company
Boehringer Ingelheimv Novo Nordisk A/S
Rhythm Pharmaceuticals Inc.

Amgen Inc.
Viking Therapeutics, Inc.
Currax Pharmaceuticals LLC
VIVUS LLC

Mergers and acquisitions among pharmaceutical companies have become commonplace in the weight loss drugs market. These strategic moves aim to strengthen product portfolios, expand market reach, and capitalize on synergies. Companies may also collaborate with academic institutions or biotechnology firms to leverage cutting-edge research and development capabilities.

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