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GLP-1 Generic Gold Rush

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As the patent on semaglutide expires in 2026, numerous pharma companies have prepped their generic drug launches. Around a dozen companies with Central Drugs Standard Control Organisation (CDSCO) approvals are manufacturing these cheaper variants, while many companies are awaiting the regulator's nod. Many have opted to partner with other companies and launch similar products under different brand names. While there is bound to be a sheer drop in the price of the drug, the aspect of flooding the market with GLP1 drugs may not turn out to be a game-changer. Let's find out.



A rising obese and diabetic population in India has triggered a rat race for pharma companies to launch GLP-1 products. GLP-1 refers to a broader category of products, and these include Liraglutide, Tirzepatide, and Semaglutide, as well as Dulaglutide, among others. Some of these medications have lost their patents and are widely available in India, while others, such as Dulaglutide and Tirzepatide, remain under patent protection.

The race to launch multiple brands

India's generic market seems to have unlimited potential, if the spurt in the generic drug launches is any indication. The companies which have launched their generic semaglutide products are expected to have a meaningful early-mover advantage, particularly in light of the relatively limited competitive intensity at this stage.

A majority of current applications and approvals are based on the synthetic manufacturing route for semaglutide rather than recombinant methods, as the former is comparatively easier to scale and more cost-efficient. Additionally, companies are increasingly focusing on incremental product innovations—such as reusable injection pens and oral tablet formulations of semaglutide aimed at injection-averse patients—which is likely to enhance product differentiation and confer a competitive edge. A single flagship product might not cater to everyone's needs.

Notably, Alkem has Semasize for disposable and Obesema for reusable pen devices. This has enabled tiered pricing for patients with different levels of price sensitivity. Additionally, some companies have created partnerships like Novo Nordisk with Emcure (Poviztra), targeted towards smaller towns.

Pharma companies want to focus on different segments, namely, Type 2 Diabetes (T2D) and weight management. According to **Girdhar Balwani, Business Mentor & Non - Executive Director, Cadila Pharmaceuticals, InnoPharm Healthcare, Skanem India, PharmaPoint Group**, the same strategy has been adopted by the innovator across the world, having two brands namely Wegovy (for weight management) and Ozempic (for T2D). Novo Nordisk also has another brand – Rybelsus (oral tablet for T2D). Another reason for multiple brands is based on pricing and the delivery system.

Says **Salil Kallianpur, a pharma industry observer**, “Post-patent expiry, this is a volume, channel-access, and prescriber-fragmentation play, not a classic brand game. Companies are launching multiple SKUs to capture price tiers (Rs 1,300 to Rs 5,000 per month) and widen access in an out-of-pocket market. They also want to target different specialties (diabetologists vs. obesity clinics vs. wellness) and hedge trust risk in a crowded category where quality perception varies. India is a volume market, and therefore, maximising distribution bandwidth across India's fragmented retail and clinic ecosystem is critical. And lastly, to drive field-force productivity, it makes sense to launch multiple brands in the early phase.”

It appears that too many brands for the same drug may be a deliberate strategy shaped to check how the pharma market works—especially after the semaglutide patent expiry in March 2026.

Adding to the above talks, **Ranjit Barshikar, CEO - QbD International, United Nations Adviser, Editorial Board Member-Journal of Generic Medicines UK**, mentions that regulators may approve and label these separately, so companies create different brands to target each segment. While citing examples of Ozempic ? diabetes; Wegovy ? weight loss, Barshikar points out that Novo Nordisk has the dual-brand strategy. While both drugs share the same active ingredient, the positioning, pricing, and regulatory pathways diverge, reflecting the company's effort to capture two massive but different patient pools, sometimes with significant overlap. “Even though the molecule is the same, branding, dosage, and positioning differ to match clinical indications and prescribing behaviour”, adds Barshikar.

Dr Ranjan Chakrabarti, Biopharma and Drug Discovery professional, Executive Committee member, Federation of Asiatic Biotech Association mentions, “One of the key challenges with Indian pharmaceutical companies is that whenever a blockbuster drug goes off patent, almost every player rushes to launch the same product. This leads to intense competition, sharp price erosion, and declining margins. The trend has continued for years, which is why differentiated products and innovation have become critical. Large companies have already recognised this shift and are increasingly focusing on specialised and value-added offerings.”

A Five-fold boom

CareEdge Ratings estimates that India's potential GLP-1 market is set to expand nearly fivefold to approximately Rs 5,000 crore by 2030. From a therapeutic standpoint, nearly 60–70 per cent of demand is estimated to be driven by type 2 diabetes treatment, with the remaining attributable to weight-loss applications, observes **Samyuktha R, Assistant Director, CareEdge**.

Samyuktha adds, "Despite the significant addressable market, current penetration levels remain negligible. Currently, the GLP-1 drugs are predominantly used in the treatment of T2D and obesity, while globally, pharma companies are also investing in R&D to explore other therapeutic areas such as cardiovascular, nephrology, hepatology, and substance use disorders, among others. If successful, this is also expected to further increase the market size."

Currently, there are over 80 variations (variation in terms of form, drug device, brands, dosage) of the semaglutide component available, which are manufactured by 9-12 companies which have bagged approval from CDSCO. There are still several companies intending to launch their products, at various stages of approval. It is also expected that companies which have obtained approval will enter into partnerships with other companies and launch similar products under different brands. Price erosions are also expected with the launch of more products.

Dr Rashmi Upadhyay, Chief Strategy Officer, Provanta Life Tech, points out, "The GLP-1 wave is particularly sharp. Indian pharma companies are running portfolio strategies rather than backing a single flagship because the GLP-1 market is not one market. Running multiple brands means more shelf space, more prescriber recall, and more institutional formulary slots before the market finds its shape. It's deliberate. And honestly, there's risk management in it too. Nobody knows exactly how regulators will land on obesity-specific promotion, online channel rules, or off-label messaging for GLP-1s. A portfolio gives companies the option to pivot one brand without taking down everything."

Upadhyay goes on to add, "I'd be cautious about headline numbers given how fast the situation is moving, but the direction is clear. India's diabetes burden is among the worst globally, obesity is undercounted and growing, and generic pricing has now brought GLP-1s into reach for a far larger population than before. Even a conservative read suggests the category could be 5-7x its current size within five years, probably front-loaded as prescriber comfort grows beyond diabetes."

Vision 2030

India's domestic GLP-1 market is expected to reach \$400-500 million by 2030, with injectables likely to dominate, accounting for 60-70 per cent of the market.

Srikanth Mahadevan, Director, Deloitte India, shares, "Indian generic drugmakers are gearing up for semaglutide launches across 80+ emerging markets, with a strong focus on regions such as Brazil, Turkey, Canada, and South Asia. The Indian market has ~50-55 GLP-1 brands currently available, with an additional 25+ brands identified in the pipeline as of 2025. Notably, nearly 85-90 per cent of this pipeline is driven by semaglutide, with around 3/4th being developed in injectable formats- many of which are expected to be commercialised between 2026 and 2027."

Khushbu Jain, Associate Director, Healthcare Growth Advisory, Frost & Sullivan, points out, "The post-patent phase has triggered a rapid market expansion, with 23+ brands already launched by early 2026 from around 11-13 companies, and is expected to exceed 50 brands from over 40+ manufacturers by year-end. However, this proliferation is temporary. By 2030-2035, the market is likely to consolidate to ~8-15 sustainable brands led by ~8-12 major players. Intensifying competition and scale efficiencies will drive maintenance therapy pricing down to around Rs 1,000-Rs 2,500/month (\$12-\$30). At these levels, only companies with strong manufacturing scale, quality consistency, and supply chain efficiency will remain viable."

In the Fray

Sun Pharmaceutical Industries has launched its semaglutide injection under the brand names Noveltreat and Sematrinity in India, in all strengths. Noveltreat is indicated for chronic weight management in adults as an adjunct to a reduced-calorie diet and increased physical activity and is available in five dose strengths – 0.25 mg/0.5 ml, 0.5 mg/0.5 ml, 1 mg/0.5 ml, 1.7 mg/0.75 ml, and 2.4 mg/0.75 ml.

Zydus LifeSciences has launched semaglutide injection under the brand names – Semaglyn, Mashema and Alterme. Zydus' semaglutide injection is available in a 15mg/3ml cartridge and will be manufactured at Zydus Biotech Park, Ahmedabad. The average monthly cost of the treatment is approximately Rs 2,200. The reusable pen is licensed to Lupin and Torrent.

Zydus has entered into a Licensing and Supply Agreement with Lupin to expand access to innovative semaglutide injection (15 mg/3 ml) with a reusable pen device in India. Lupin will have semi-exclusive rights to co-market Zydus' innovative semaglutide injection in the Indian market under the brand names Semanext and Lupin's Livarise.

Dr. Reddy's Laboratories has launched its injectable semaglutide under the brand name Obeda. The company has been the first Indian company to receive Drugs Controller General of India (DCGI) approval for generic semaglutide. The injectable is licensed to USV as Usema. Dr. Reddy's Obeda injection is available in 2 mg and 4 mg strengths and comes in a pre-filled,

disposable pen designed for subcutaneous, once-a-week administration, with robust cold-chain integrity maintained throughout distribution. Each pen of both strengths will deliver a minimum of four weekly doses. The cost to the patient will be Rs 4,200 per month for both strengths.

In another development, Dr. Reddy's Laboratories has received a Notice of Compliance (NOC) from Health Canada for its generic semaglutide injection. The company claims to be the first to receive market authorisation for generic semaglutide injection in Canada, ahead of Health Canada's review target date.

According to Erez Israeli, Chief Executive Officer, Dr. Reddy's Canada remains a priority market, and as the first company to receive market authorisation for generic semaglutide injection in Canada, the company remains dedicated to expanding access to innovative, high-quality, affordable GLP-1 treatments for patients with diabetes in the country. The company plans to launch in Brazil and Turkey around July 2026, and is actively pursuing regulatory approval in North America.

Alkem Laboratories has introduced semaglutide injections in India under the brand names Semasize, Obesema, and Hepaglide. The company is offering the drug in a pre-filled, disposable injection pen priced at Rs 1,800 for a month's supply—equivalent to Rs 450 per week.

Eris Lifesciences has launched generic semaglutide under the brand SUNDAE in India. The multi-dose vial formats are available for Rs 1,290 per month for the 2 mg/1.5 ml and 4 mg/3 ml variants. The company aims to enhance patient convenience and adoption with the introduction of a pen-device version in April priced at MRP of Rs 4,000, Rs 4,200 and Rs 4,500 per month for the strengths 2mg/1.5ml, 4mg/3ml and 8mg/3ml, respectively. The company, with an aim to commercialise semaglutide in India, partnered with Natco Pharma.

Glenmark Pharmaceuticals launched GLIPIQ (semaglutide). GLIPIQ is available in both vial and pre-filled pen formulations. The expected weekly cost of treatment with GLIPIQ vials ranges from Rs 325 to Rs 440. GLIPIQ is also available in pre-filled pen format, offering the convenience of self-dosing for long-term therapy.

Torrent Pharma has launched semaglutide brands, Sembolic and Semalix, in both oral and injectable formulations. The starting price is roughly Rs 3,999 per month for the treatment of type 2 diabetes and obesity. Mankind Pharma was likely to enter the semaglutide market with the launch of Samakind.

A competition in store

With patent expiries opening the door, GLP-1 drugs are being launched amid significant hype, creating what appears to be a crowded market. However, these are not over-the-counter medications and require a healthcare professional's prescription. While these drugs are expected to generate much-needed revenue for pharmaceutical companies, they are primarily suited for individuals who are determined to pursue weight loss under medical supervision.

One can take note that large pharma companies will retain an advantage through scale, quality, distribution, and ability to invest in devices and patient programmes. Smaller and mid-tier players—many of whom entered with aggressive pricing—are likely to exit, consolidate, or pivot to export markets.

Sanjiv Das

sanjiv.das@mmactiv.com