

Which Country Is Currently Reporting the Lowest Global Prices for Semaglutide, and Why?

Beal, J., Hasanzadeh, L.
GlobalData, London, United Kingdom

Objectives

The aim of this research is to compare ex-manufacturer prices around the world for the high-profile weight loss and antidiabetic drug semaglutide (Ozempic/Wegovy), and account for an interesting cluster of lowest values.

Methods

Ex-manufacturer prices for semaglutide (4mg strength, 1 unit) in 81 markets were retrieved from GlobalData's proprietary POLI database and sorted from highest to lowest. Results were analyzed by country and manufacturer. GlobalData headline analyses for 2021–25 were consulted to seek explanations for lowest-price outliers.

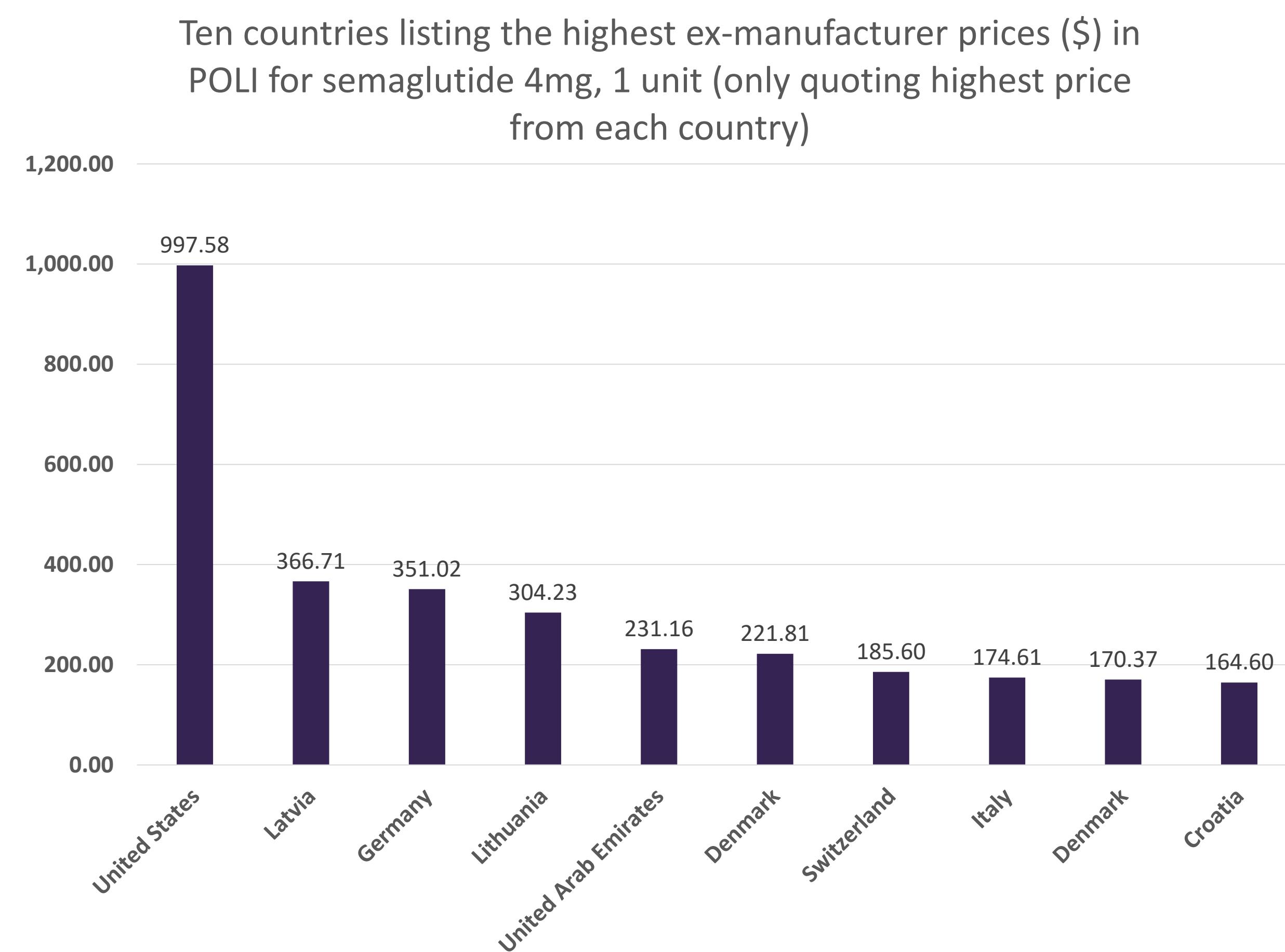
Results

A total of 132 ex-manufacturer prices for the high-profile diabetes and obesity drug semaglutide, for 1 unit at a dosage of 4mg, were retrieved, from 55 of the 81 countries on POLI, accessed in October 2025.

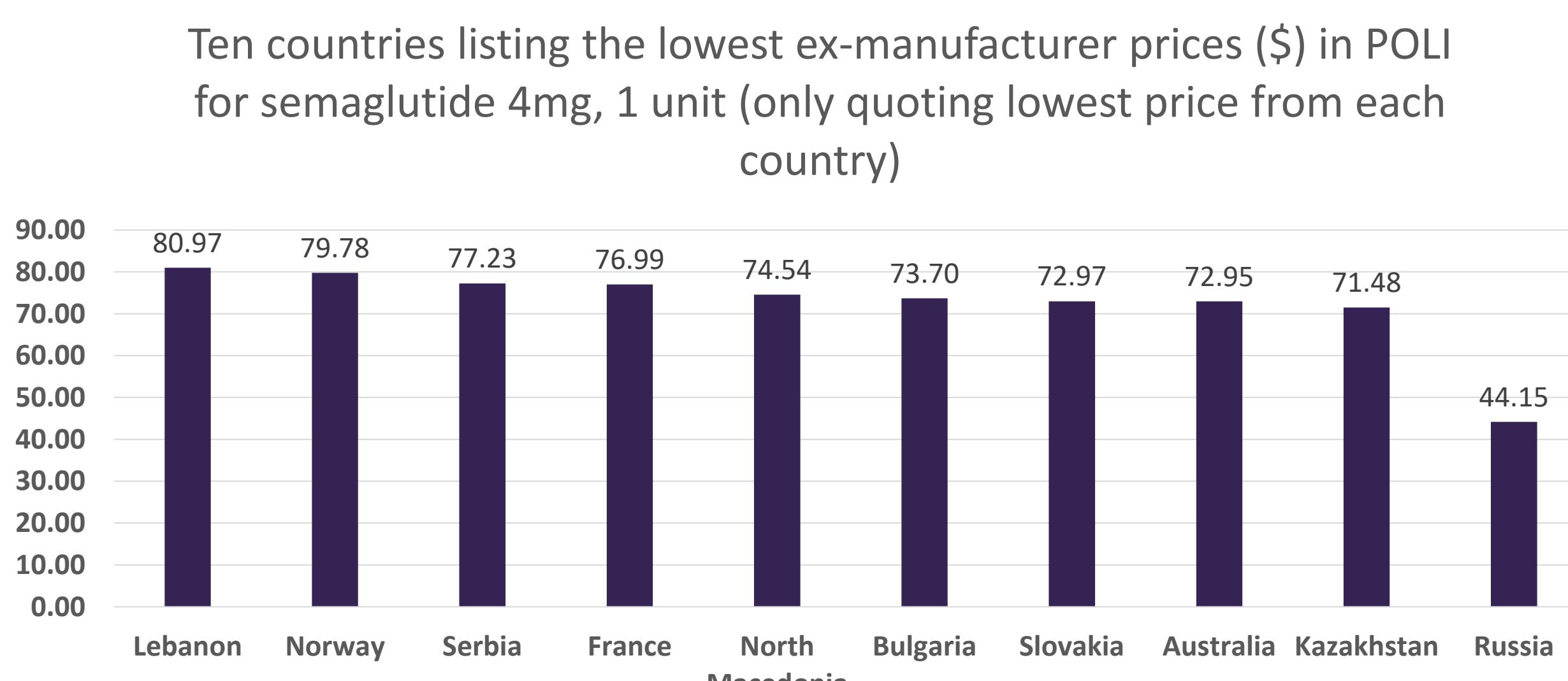
Countries marketing the highest-priced and lowest-priced versions

The five countries with the highest POLI prices for this semaglutide presentation were (in descending order) the US, Latvia, Germany, Lithuania, and the United Arab Emirates (UAE).

One Ozempic presentation from Novo Nordisk in the US had by far the highest price (\$997.58)—almost 20 times the value of the lowest on the full list (\$44.35), and over twice the price of the second-highest (Ozempic/Wegovy in Latvia), which was \$366.71.



The lowest prices on POLI for this semaglutide presentation were recorded (in descending order) in Bulgaria, Slovakia, Australia, Kazakhstan, and Russia.



The cluster of lowest-priced versions of semaglutide

The group of lowest-priced semaglutide presentations at the foot of the table, all in the Russian market, were of particular interest. The highest-priced of this Russian grouping was for Novo Nordisk's originator drug Ozempic (\$64.92). This was also the lowest-priced version of Novo Nordisk's originator drug in any of the 81 markets reviewed.

However, 7 versions of semaglutide were priced even lower than this—all with one special characteristic. These were early generics, launched by Russian companies since 2023—even though Novo Nordisk's Eurasian patent protection on Ozempic is not due to expire until at least 2035.

Lowest-priced versions of semaglutide 4mg, 1 unit, in 81 POLI-listed markets

Country	Manufacturer	Brand name	Price per pack
Lebanon	Novo Nordisk (Denmark)	Ozempic	\$80.97
Norway	Novo Nordisk (Denmark)	Ozempic	\$79.78
Serbia	Novo Nordisk (Denmark)	Ozempic	\$77.23
France	Novo Nordisk (Denmark)	Ozempic	\$76.99
North Macedonia	Novo Nordisk (Denmark)	Ozempic	\$74.54
Bulgaria	Novo Nordisk (Denmark)	Ozempic	\$73.70
Slovakia	Novo Nordisk (Denmark)	Ozempic	\$72.97
Australia	Novo Nordisk (Denmark)	Ozempic	\$72.95
Kazakhstan	Novo Nordisk (Denmark)	Ozempic	\$71.48
Russia	Novo Nordisk (Denmark)	Ozempic	\$64.92
Russia	Promomed (Russia)	Quincenta	\$49.37
Russia	Geropharm (Russia)	Semavic	\$49.33
Russia	PSK Pharma (Russia)	Insudive	\$49.30
Russia	Pharmasyntez (Russia)	Semuglin	\$47.76
Russia	Promomed (Russia)	Velgiya	\$47.76
Russia	Geropharm (Russia)	Semavic Next	\$47.75
Russia	R-Pharm (Russia)	Segluria	\$44.15

Source: GlobalData POLI, ex-manufacturing prices in US dollars

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In most countries, generic launch of these versions would be prohibited until patent expiry of the originator. However, review of GlobalData's headline analyses revealed that under Russia's controversial 2021 compulsory licensing legislation, patent protection on a foreign-produced essential medicine may be bypassed if there is a "proven emergency," including an acute shortage of a drug that does not have equivalents in Russia.

Whether recent reported shortages of Ozempic in Russia qualify as a true emergency is a debatable point—although it is true that there has been excessive demand outstripping supply, as in many markets. Also, Novo Nordisk has actively distanced itself from the Russian market since 2023 following the invasion of Ukraine—though the company has made it clear that it remains open to voluntary third-party supply agreements for key drugs such as semaglutide.

However, instead of pursuing this route, Geropharm and PSK Pharma were successfully granted compulsory licenses to produce their own generic versions in December 2023, and as is clear above, several other domestic companies have followed suit.

Conclusions

The fact that the US price for this Ozempic presentation (\$997.58) was by far the highest is unlikely to come as a surprise, although the extent of the difference between this price and the next-lowest grouping is considerable. This gap is likely to narrow in future as US prices come under increased scrutiny in comparison with those from other markets. However, the cluster of lowest-priced Russian versions of semaglutide is worthy of attention. These are early generics that have been permitted under Russia's compulsory licensing legislation, despite technical patent coverage of semaglutide in that territory until at least 2035. This is not the only drug for which this controversial mechanism has been invoked in Russia—and several lawsuits are currently in progress with major pharma companies to uphold patent protection for other high-profile foreign-developed originator drugs in this challenging market. Notably, Geropharm's generic Semavic/Semavic Next (\$49.33/\$47.75) became the top-selling drug by value in Russian pharmacies in March 2025.