China's GLP-1 RAs Disruption: How Global Players Must Adapt

Market Access,
Ipsos

Introduction: Why this matters

Risk of 'me-better' licensed to MNC

China's homegrown GLP-1 RAs innovation is shaking up the global obesity and diabetes market. A new wave of 'me-better' therapies (licensed from Chinese biotechs like Hansoh, United Labs, and Sciwind) are entering the pipelines of global pharma leaders before internal candidates mature.

This signals a strategic shift; China will no longer be just a late-stage commercial market, it is becoming a source of early, differentiated innovation. As MNCs license in triple agonists and oral GLP-1 RAs from China, they must reframe their value stories, model HTA responses to new Chinese-origin comparators, and prepare for global pricing pressure.

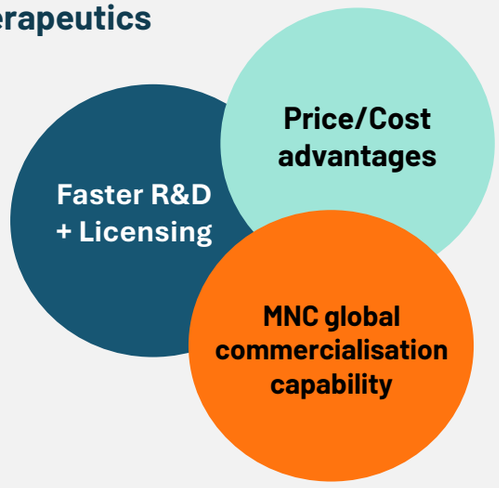
Therapeutic Area Spillover

This signals not only GLP-1 RAs class disruption in Obesity and Type 2 Diabetes (T2D), but also opens the channel for China-origin assets to enter adjacent therapy areas, including cardiovascular diseases (CVD), chronic kidney diseases (CKD), and liver-related disease management, where GLP-1 RAs and related mechanisms are gaining therapeutic relevance.

GLP-1 RAs Is Just the Beginning: Expect similar disruption across advanced therapeutics

What's happening in GLP-1 RAs is not an outlier. Chinese-origin assets are already advancing in immuno-oncology, Antibody–Drug Conjugates (ADCs), bispecifics antibodies and rare diseases, often reaching global licensing stages before US/EU incumbents.

Any advanced modality is now a race — China may start it.



Executive Summary

Chinese Glucagon-Like Peptide-1 Receptor Agonists (GLP-1 RAs) R&D poses both disruption risk and collaboration opportunity. Multinational Corporations (MNCs) must prepare for dual challenges; defending originator franchises and integrating Chinese innovations into global access plans.

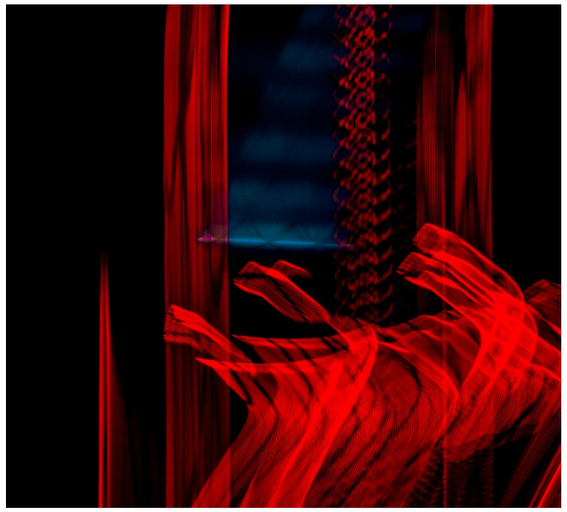
Recent Major MNC-China GLP-1 RAs Licensing Deals

MNC Partner	Chinese Biotech Partner	Asset(s) Licensed	Deal Value	Development Stage	Therapeutic Focus
Merck & Co.	Hansoh Pharma	HS-10535 (oral GLP-1 RA)	$112M upfront; up to $2B total	Preclinical	Obesity, cardiometabolic diseases
Novo Nordisk	United Laboratories (TUL)	UBT251 (GLP-1 RAs / GIP / Glucagon triple agonist)	$200M upfront; up to $2B total	Phase 1b completed	Obesity, T2D, MAFLD (Metabolic-Associated Fatty Liver Disease), CKD
Astra Zeneca	Eccogene	ECC5004 (oral GLP-1 RA)	$185M upfront; up to $1.83B total	Preclinical	Obesity, T2D
Verdiva Bio	Sciwind Biosciences	Multiple oral GLP-1 RAs	Undisclosed (acquisition)	Phase 2 (planned)	Obesity maintenance therapy

Not yet licensed out to MNC, but definitely global players?

- **Gan & Lee's GZR18 (Bofanglutide)**: A Chinese **biweekly GLP-1 RA** for T2D and obesity, currently in Phase 3 (T2D) and Phase 2b (obesity) trials in China, Phase 2 **in the US** for obesity, with an oral tablet formulation in global Phase 1.
- **Innogen's Efsubaglutide alfa (Yinuoqing, 怡诺轻)**: A **biweekly GLP-1 RA** Fc fusion protein approved in China (H1 2025) for T2D, with ongoing global Phase 2a for obesity and Phase 3 trials **in the U.S.** and China for metabolic dysfunction-associated steatohepatitis (MASH).

What The Global Market Access Team Should Consider



1: Pipeline Disruption and Portfolio Risk

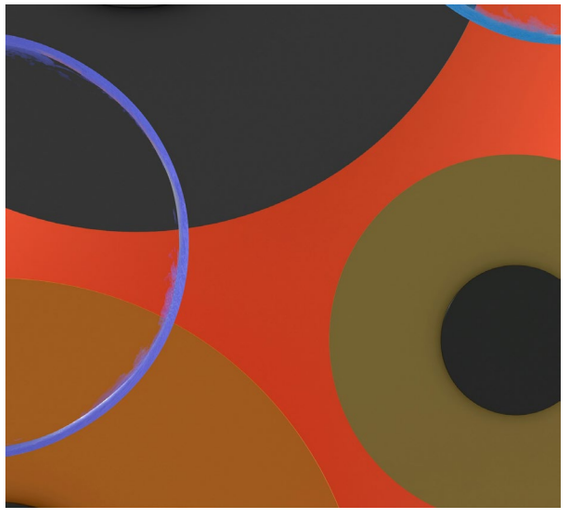
Impact: Erosion of exclusivity and innovation advantage for traditional players (Novo, Lilly)

- Chinese-origin GLP-1 RAs and multi-agonists (e.g. triple or oral formulations) are being licensed to global players before or in parallel with the maturation of their internal pipelines.

Example: Novo licensing UBT251 (triple agonist) from United Labs

- Acceleration of next-gen benchmarks for weight loss (15–20%) and dual/triple agonist efficacy.
- Compression of LCM timelines for existing blockbusters (e.g, Wegovy, Mounjaro).

Access implication: Manufacturers will need to rapidly model value dossiers for successor assets, especially in regions where Chinese-origin trials may become primary source of clinical evidence (e.g. ASEAN, Latin America, ME, North Africa, East Europe, Africa, South Korea, India).



2: Redefinition of Global Value Proposition

Impact: GLP-1 RAs 'me-better' therapies from China may be positioned as outperforming originators in terms of convenience or cost

- Gan & Lee's biweekly GZR18 or Hansoh's oral GLP-1 RAs (HS-10535) represent patient-centric innovation: longer-acting, more tolerable, or easier-to-administer formats.
- With the increasing crowdedness of GLP-1 RAs space, payer negotiations globally will need to compare them with original semaglutide or tirzepatide.

Access implication: Manufacturers will need to defend existing therapies against new launches coming from the same class, but with different value propositions (e.g. dosing frequency, cost-of-care).

3: Evidence and HTA Pathways

Impact: Chinese trials may serve as global pivotal studies

- Licensed assets (e.g. from PegBio, Sciwind, United Labs) may leverage Chinese Phase 2/3 data in EMA/ FDA/ NICE/ HTA filings, especially under accelerated or bridging pathways.
- If accepted, this likely bypasses traditional geographic hierarchy of evidence, allowing faster access to competitive therapies at lower price points.

Access implication: HTA and GVD teams must monitor Chinese trial quality, endpoints, and comparators to anticipate payer responses and comparative effectiveness debates.

4: Pricing Pressure in ROW Markets

Impact: If launched successfully, Chinese-origin GLP-1 RAs could introduce pricing pressure, particularly in self-pay or cost-sensitive payer markets

- Example: Verdiva Bio licensing Sciwind's GLP-1 RAs (including oral and long-acting versions) with plans for rapid US launch.
- These drugs will likely launch with lower list prices, targeting both self-pay weight-loss markets and payer-covered diabetes segments.

Access implication: Risk of reference pricing erosion in Europe, Latin America, Asia-Pacific; branded GLP-1 RAs will need to justify their price premium through either superior outcomes or enhanced convenience.

5: From Compete to Co-develop

Impact: Global pharma may partner with, or compete against, emerging Chinese players

- Instead of developing competing assets, MNCs (e.g. Merck, AstraZeneca) are now sourcing innovation directly from Chinese biotech, shifting to a hybrid model where MNCs must simultaneously defend core assets and co-commercialise externally sourced innovation.
- This transforms access strategies from head-to-head competition to co-commercialisation, requiring:
  - Shared pricing policies
  - Unified HTA submissions
  - Joint evidence generation and KOL alignment

Access implication: Your market access team must become deal-smart, engaging early in due diligence and scenario planning for licensing structures.

Our strategic recommendations:

As global appetite for metabolic innovation intensifies, China's biotech sector is no longer a follower but a disruptor in the GLP-1 receptor agonist space. Chinese-origin GLP-1 assets, once considered 'followers', are now being licensed out to major MNCs, supported by locally generated/globally pivoted Phase 2/3 data that increasingly meet global HTA and regulatory standards.

With China's pricing and reimbursement systems maturing rapidly and local evidence gaining global relevance through potential Hybrid Marketing Authorisation Application and bridging pathways, it's time for global market access teams to embed China earlier into launch and lifecycle strategies. This piece provides transposability, deal signals, and tactical recommendations for integrating China into the heart of global access planning.

GLP-1 RAs are just the beginning, expect similar disruption across oncology, rare disease, and advanced therapeutic platforms.

1

Reassess differentiation

Rethink GVD/value stories beyond "first-in-class" to "best-for-patient"

2

Monitor Chinese R&D pipeline

Treat late-stage Chinese trials as globally relevant

3

Prepare for payer comparisons

Model HTA outcomes against Chinese me-betters and triple agonists, especially those supported by global data

4

Build flexible launch plans

Account for dual-pricing, cross-border references, and out-of-pocket models

5

Become aware of Chinese R&D speed and stay vigilant

Strategically monitor landscape to account for faster and unexpected new entrants, driven by the speed of Chinese R&D and global commercialisation

6

Support Business Development teams

Incorporate pricing/access assumptions into licensing evaluations at a most appropriate early stage

Next in the series

Coming Soon - "Winning China's NRDL Game: Lifecycle Management Beyond the First Listing". Explore NRDL strategy, negotiation preparation, positioning, and how to stay on top in a hyper-cost-conscious system.

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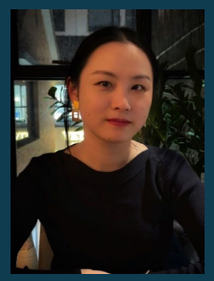

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Celina's focus is China pharma, biotech innovation, and global launch excellence. She has intimate knowledge of the mechanics of China market during her work in Market Access in Johnson and Johnson China and Ipsen China.

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Andrew has extensive global pricing experience developing pricing policies, pricing governance, innovative contracting and value solutions and has a deep knowledge of launch sequencing and price referencing. Previously, Global Price & Market Access Director at AstraZeneca leading price and access strategy for top eight markets (EU4 + UK, US, JPN & CHN).

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Maria has extensive expertise in access and pricing strategies, launch optimisation, IRP, and portfolio management. Drawing on deep industry insights, she brings valuable experience in aligning pricing frameworks with global and regional market demands, and in driving innovative strategies to enhance product value.

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