RxLens

RXLENS DISPATCH NHS MEDICINES INTELLIGENCE

Therapy-area edition · Data to March 2026 · NHS secondary care, England · rxlens.co.uk

AUTO-GENERATED SAMPLE. This front page and the report that follows are produced automatically by RxLens from public NHS data, to show quickly what kind of data exists and what it can reveal. They are not individually checked. Our commissioned client reports are fully human-reviewed and quality-assured.

Roche has fought Bayer to a near-draw in the £960m eye-injection market

Two anti-VEGF injections dominate NHS retinal clinics. Bayer's Eylea still leads — but Roche's newer Vabysmo has climbed to within a few points of it, while older ranibizumab has faded. RxLens reads the public dispensing data to show where a vast, fast-moving market now stands.

~£960m a year · Eylea 51% / Vabysmo 43% of spend · used in 100+ NHS Trusts

Injections that block vascular endothelial growth factor (anti-VEGF) are the mainstay of treatment for the commonest causes of sight loss in older adults — wet age-related macular degeneration (AMD) and diabetic macular oedema. They are given as repeated injections into the eye, in hospital eye clinics, which is why NHS secondary-care data captures them almost completely.

Over the latest year, English NHS hospitals dispensed an indicative £960 million of the two leading products alone. That makes retinal anti-VEGF one of the largest single medicine markets in NHS secondary care.

The contest is between Bayer's aflibercept (Eylea), long the market leader, and Roche's newer faricimab (Vabysmo), recommended by NICE in 2022. On spend, Eylea still leads — about 51% to Vabysmo's 43% — but the gap has closed to a few percentage points, and within the latest year Vabysmo is still edging up while Eylea eases.

The older option, ranibizumab (Lucentis), now faces biosimilar competition and has fallen to around 6% of spend. Unlike some specialist markets, this one is broad: each leading product is dispensed by more than 100 NHS Trusts, led by Moorfields, the national eye hospital.

Sources: NHS England Secondary Care Medicines Data (NHSBSA, Open Government Licence v3.0); NICE TA800 and TA799 (faricimab). Auto-generated by RxLens, a product of Nexcea Limited — full references at the end.

Contents

Executive summary

This worked showcase reads the public NHS dispensing data for the leading retinal anti-VEGF injections in English hospitals over the latest twelve months (April 2025 to March 2026): aflibercept (Eylea; Bayer), faricimab (Vabysmo; Roche), ranibizumab (Lucentis; Novartis) and brolucizumab (Beovu; Novartis). It uses only public data, and is framed around indicative spend — the measure least sensitive to assumptions.

Headline findings:

- **A £960m market, and a near-even duopoly.** Aflibercept holds about 51% of indicative spend to faricimab's 43%. Ranibizumab is now ~6% and brolucizumab negligible — effectively a two-product market.
- **The newer entrant has almost caught the leader.** Faricimab, NICE-recommended only in 2022, has risen to near-parity with the long-established aflibercept; within the latest year it is still gaining slightly while aflibercept eases.
- **Adoption is broad, not concentrated.** Both leading products are dispensed by more than 100 NHS Trusts, and concentration is low — this is standard care across the country, not a niche.
- **A few large eye centres lead.** Moorfields is by far the largest single account, followed by big regional centres such as Manchester, South Tees and York & Scarborough.

In short: In short, retinal anti-VEGF is one of the NHS's largest and most evenly contested medicine markets — a duopoly at a tipping point, watched closely because the next move in spend share could go either way.

1. About this showcase

Data and scope

We use the **NHS England Secondary Care Medicines Data (SCMD)**, which records the quantity and indicative cost of each medicine dispensed by every NHS Trust pharmacy in England each month.[1] These therapies fit secondary-care data well because they are administered or dispensed through hospital services. This edition covers all of England over the latest twelve months (April 2025 to March 2026).

How we measure

We compare products by **indicative spend (£)**, the measure least dependent on assumptions, alongside share of spend and month-by-month trend. Two honest notes on what the data can and cannot do: it records *indicative* cost (list-price based, before the confidential discounts NHS Trusts actually pay); and it is recorded at generic (molecular) level, so it distinguishes **different molecules** cleanly — which is what this comparison rests on — but cannot separate individual brands of the same molecule.

2. The products

The products compared, with their manufacturers and how they are used:

Molecule	Brand	Manufacturer
Aflibercept	Eylea	Bayer / Regeneron
Faricimab	Vabysmo	Roche
Ranibizumab	Lucentis (+ biosimilars)	Novartis / biosimilars
Brolucizumab	Beovu	Novartis

Aflibercept (Eylea). Anti-VEGF, given by intravitreal injection. The long-standing market leader; newer higher-dose and longer-interval formulations are now in use.

Faricimab (Vabysmo). A bispecific antibody (anti-VEGF and anti-Ang2) offering extended dosing intervals. Recommended by NICE for wet AMD (TA800) and diabetic macular oedema (TA799) in 2022.

Ranibizumab (Lucentis (+ biosimilars)). The original licensed anti-VEGF for the eye; now subject to biosimilar competition, with falling volume and price.

Brolucizumab (Beovu). A later anti-VEGF entrant with limited NHS use over the period.

3. Spend and market share

Across the year, English NHS hospitals dispensed an indicative £960 million of these products. The two leaders account for almost all of it.

Product	Manufacturer	Indicative spend	Share
Aflibercept (Eylea)	Bayer / Regeneron	£492.8m	51.3%
Faricimab (Vabysmo)	Roche	£410.6m	42.8%
Ranibizumab (Lucentis)	Novartis / biosimilars	£56.1m	5.8%
Brolucizumab (Beovu)	Novartis	£757k	0.1%
Total		**£960.2m**	**100%**

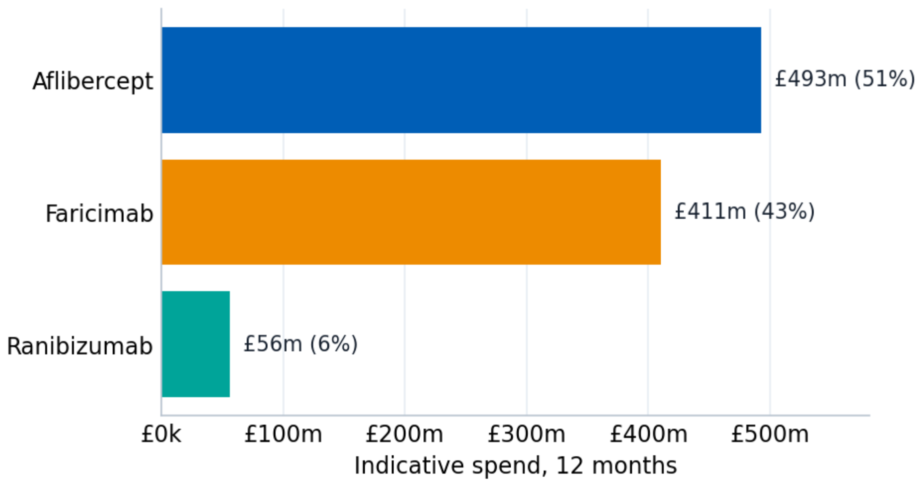

Figure 1. Indicative spend and share by product, England, 12 months to March 2026.

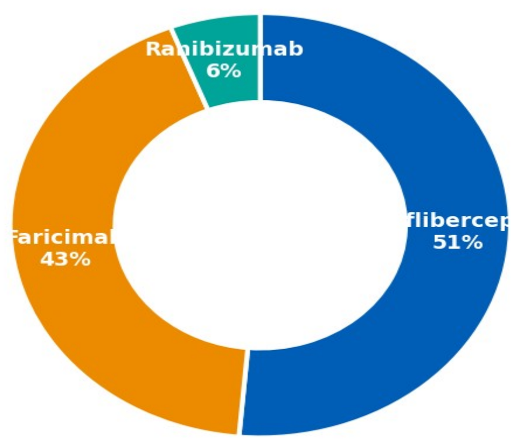

Figure 2. Share of indicative spend.

4. Trend over the year

Within the latest twelve months the picture is broadly stable: a near-even split between the two leaders, with faricimab edging up and aflibercept easing slightly. Ranibizumab continues its slow decline.

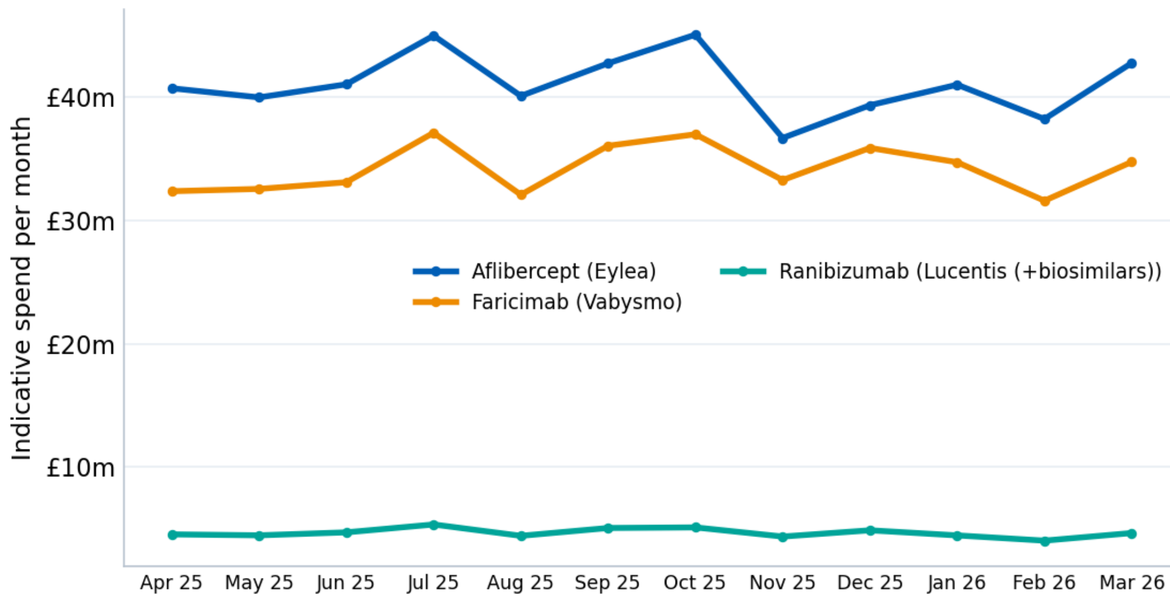

Figure 3. Monthly indicative spend by product, England.

Product	Trend (%/month)	Latest 6 mo vs prior 6 mo
Aflibercept	-0.3%	-3%
Faricimab	+0.3%	+2%
Ranibizumab	-0.5%	-4%
Brolucizumab	-2.6%	-8%

5. Where it is used — by NHS Trust

More than 100 NHS Trusts dispense these products — this is mainstream care, delivered through hospital eye services. The chart shows the largest centres.

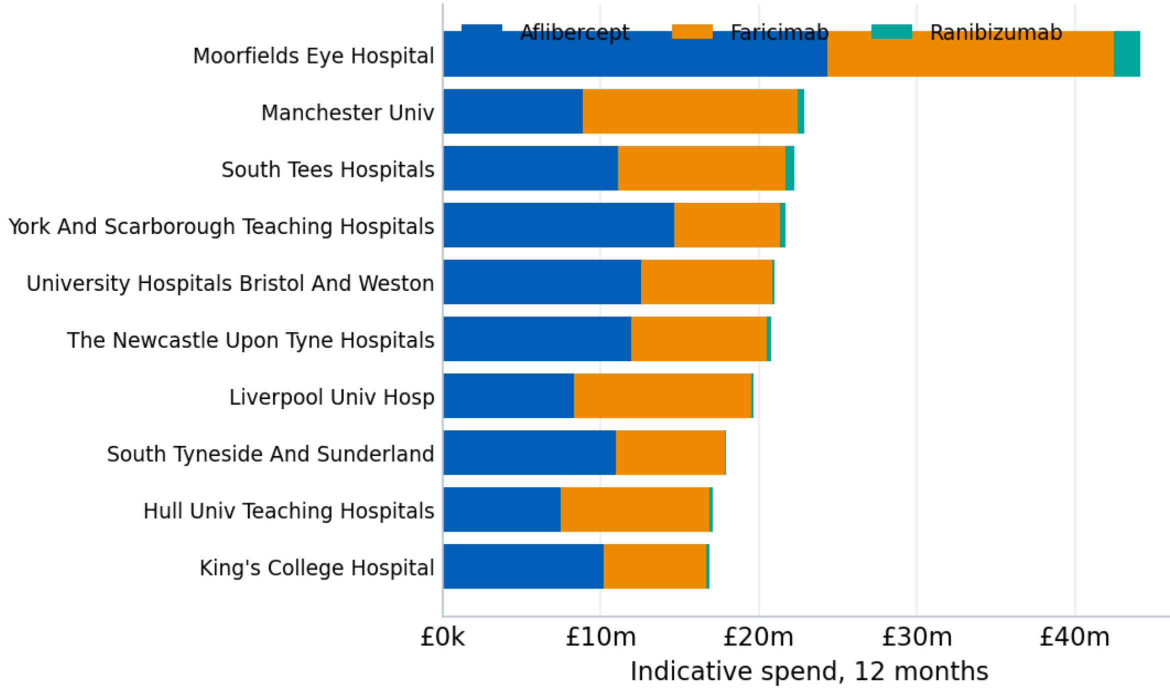

Figure 4. Largest NHS Trusts by indicative spend, stacked by product.

Across England, 115 NHS Trusts dispensed one or more of these products over the year. Concentration is low (a Herfindahl index well under 1,000 for each leading product), reflecting broad national adoption. The largest single account is Moorfields, the national specialist eye hospital, followed by major regional eye centres.

6. Method, caveats and references

Method: indicative spend and dispensed quantity were summed from the monthly SCMD files for each molecule, across all NHS Trusts in England, for April 2025 to March 2026. Trends are from monthly linear regression and a comparison of the latest six months with the previous six. ODS codes were mapped to Trust names and regions.

Caveats: costs are indicative (list-price based) and ignore confidential discounts, so absolute figures and shares should be read as directional; SCMD covers hospital dispensing in England only (not primary care, private care, or the other UK nations); and the data is at molecular level, so it cannot separate brands of the same molecule. These do not change the direction of the findings.

References

[1] NHS Business Services Authority. Secondary Care Medicines Data (SCMD). NHSBSA Open Data Portal. https://opendata.nhsbsa.net/dataset/secondary-care-medicines-data-indicative-price (accessed June 2026).

[2] National Institute for Health and Care Excellence. Faricimab for treating wet age-related macular degeneration. Technology appraisal guidance TA800. https://www.nice.org.uk/guidance/ta800 (accessed June 2026).

[3] National Institute for Health and Care Excellence. Faricimab for treating diabetic macular oedema. Technology appraisal guidance TA799. https://www.nice.org.uk/guidance/ta799 (accessed June 2026).