RxLens

RXLENS DISPATCH NHS MEDICINES INTELLIGENCE

London edition · Data to March 2026 · NHS secondary care, Greater London · rxlens.co.uk

In London's hospitals, Mounjaro has already overtaken Wegovy

Wegovy was first — but across London's NHS weight-management clinics, Eli Lilly's Mounjaro now treats more patients than Novo Nordisk's Wegovy, and is pulling away. RxLens reads the public dispensing data to show where the market has turned, and where it hasn't.

~£4.06m a year · ~1,360 patients in treatment · Mounjaro leads in 25 of 27 London Trusts

Weight-loss injections have become a cultural phenomenon, and the NHS now offers them for obesity through hospital-based specialist weight-management services. Two products lead: Wegovy (semaglutide), from Novo Nordisk, and Mounjaro (tirzepatide), from Eli Lilly — both once-weekly injections, both backed by NICE for use in specialist services.

Because that care sits in hospitals, it appears in a dataset the NHS publishes openly every month. RxLens reads it. Focusing on Greater London's acute Trusts over the latest year, the two medicines account for an estimated £4.06 million of spend — roughly 1,360 patients in treatment at any one time.

Nationally, Wegovy still treats the most patients. In London the order has flipped: Mounjaro now holds about 56% of patient-treatment and is dispensed in all 27 London Trusts that use these drugs, against Wegovy's 14. Wegovy's London volume has narrowed to two Trusts — St George's and Imperial — while Mounjaro leads almost everywhere else and grew about 62% in the most recent six months.

Why it matters: London shows, in miniature, how fast a newer entrant can take a specialist market — useful reading for the NHS, for industry, and for anyone tracking the weight-loss boom. One caveat the data insists on: these are hospital figures only, costs are indicative, and the numbers cannot say which patients are treated for obesity rather than diabetes.

Sources: NHS England Secondary Care Medicines Data (NHS BSA, Open Government Licence v3.0); NICE TA875 (semaglutide) and TA1026 (tirzepatide). Auto-generated by RxLens, a product of Nexcea Limited — full references at the end.

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Executive summary

This worked showcase reads the public NHS dispensing data for **weight-management GLP-1 medicines in Greater London's hospitals** over the latest twelve months (April 2025 to March 2026): Wegovy (semaglutide; Novo Nordisk) versus Mounjaro (tirzepatide; Eli Lilly). It uses only public data and is intended to demonstrate the method, not to advise any company.

Headline findings:

- **In London, Mounjaro has overtaken Wegovy.** Mounjaro holds about 56% of estimated patient-treatment (~768 patients) to Wegovy's 44% (~595) — the reverse of the national picture, where Wegovy still leads.
- **And it is pulling away.** Mounjaro grew roughly 8% per month — about 62% higher in the latest six months than the previous six — while Wegovy edged up only modestly.
- **Mounjaro is everywhere; Wegovy is concentrated.** Mounjaro is dispensed in all 27 London Trusts that use these medicines and leads in 25 of them. Wegovy appears in 14 and leads in just two — St George's and Imperial — where its volume is heavily concentrated.
- **Volume is concentrated in a few Trusts.** Guy's & St Thomas' is the largest single Trust and is predominantly Mounjaro; St George's is predominantly Wegovy. The market is highly concentrated (Wegovy's top five Trusts hold ~95% of its London volume).
- **On spend, Mounjaro's lead is wider still.** The two cost about £4.06m a year in London hospitals — Mounjaro ~£2.66m, Wegovy ~£1.41m — because tirzepatide costs more per patient.

In short: in London, Wegovy's volume is concentrated in two Trusts while Mounjaro is dispensed broadly and continues to grow. The sections that follow size the market, show the trend, examine how the two compare across Trusts, and stress-test the findings against the dose assumptions.

1. About this showcase

Data and scope

We use the **NHS England Secondary Care Medicines Data (SCMD)**, which records the quantity of each medicine issued by every NHS Trust pharmacy each month.[1] Weight-management GLP-1s fit secondary-care data well because, under NICE guidance, they are provided through hospital-based specialist weight-management services. This edition is restricted to **acute NHS Trusts in Greater London** — a coherent, comparable market and a useful lens on how the contest is playing out in one of the densest concentrations of specialist services in the country.

Which products, and a note on identification

Two products are cleanly identifiable for weight management: **Wegovy** (the semaglutide weight-management devices, distinct from the diabetes products Ozempic and Rybelsus) and **Mounjaro** (tirzepatide). Two honest caveats: Mounjaro is licensed for *both* type-2 diabetes and weight management and the data cannot separate them; and the older option Saxenda (liraglutide) shares a data code with the diabetes product Victoza, so it is excluded.

How we count: from millilitres to patients

The data records volume dispensed (millilitres). We convert that to milligrams (volume × concentration), then to **patient-weeks** by dividing by each product's standard weekly maintenance dose — Wegovy 2.4 mg/week[2] and Mounjaro 10 mg/week (the middle of its 5–15 mg range)[3] — and to an average patient count (patient-weeks ÷ 52). These are modelled estimates, but the same method is applied to both products, so the comparison is fair. Section 8 tests how the conclusions move if the Mounjaro dose assumption is changed.

2. The products and the market

Both are once-weekly injections that act on the GLP-1 system to curb appetite. **Wegovy** (semaglutide; Novo Nordisk) is recommended by NICE for weight management within specialist services, for up to two years.[2] **Mounjaro** (tirzepatide; Eli Lilly) acts on two gut hormones (GIP and GLP-1) and is recommended by NICE for weight management with a phased NHS roll-out; it is also licensed for type-2 diabetes, so its hospital volume cannot be attributed to one indication.[3] In London this is a clean two-horse race — and, unusually, the newer product is ahead.

3. How much is dispensed

Across the year, London hospitals dispensed an estimated **71,000 patient-weeks** of these two medicines — about **1,360 patients** continuously on treatment (~768 on Mounjaro, ~595 on Wegovy) — at an indicative cost of about **£4.06 million**.

Brand	Patient-weeks	≈ Patients	Indicative cost
Mounjaro (Eli Lilly)	39,956	~768	£2.66m
Wegovy (Novo Nordisk)	30,935	~595	£1.41m
Total	**70,891**	**~1,363**	**£4.06m**

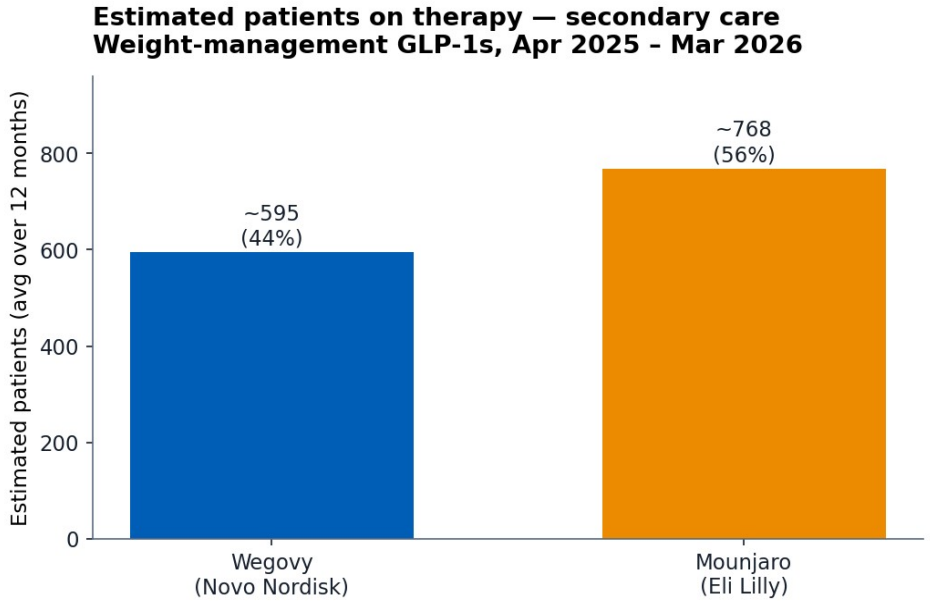

Figure 1. Estimated patients on therapy by brand, London hospitals (average over 12 months).

4. Why the measure matters

How you count changes the size of the story.

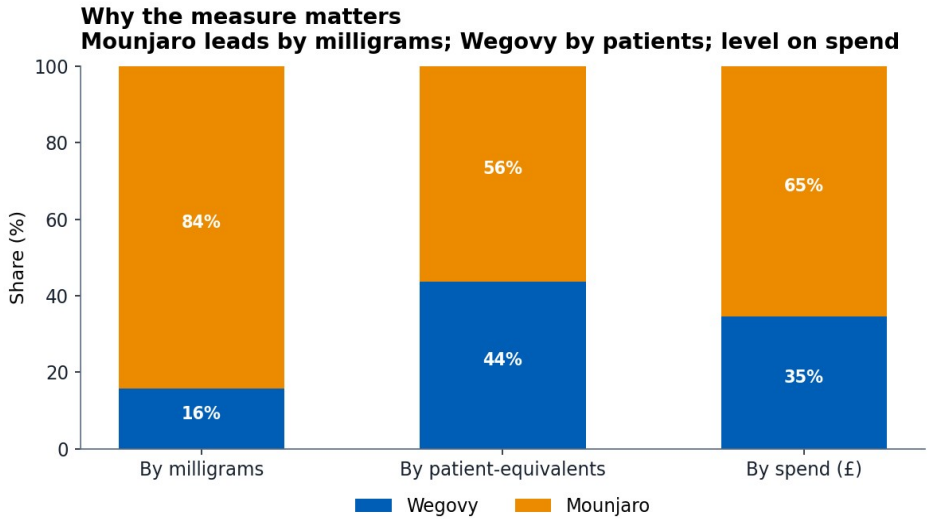

Figure 2. The same two products, three measures.

By **milligrams of drug**, Mounjaro looks utterly dominant (about 84%) — but that is misleading, because a tirzepatide dose is many more milligrams than a semaglutide dose. By **patient-equivalents**, the fair comparison, the race is much closer: Mounjaro 56% to Wegovy 44%. By **spend**, Mounjaro is ahead 65% to 35%, reflecting its higher cost per patient. The lesson: a headline built on raw volume would wildly overstate the gap, which is why we convert everything to patients before comparing.

5. Trends — Mounjaro's surge

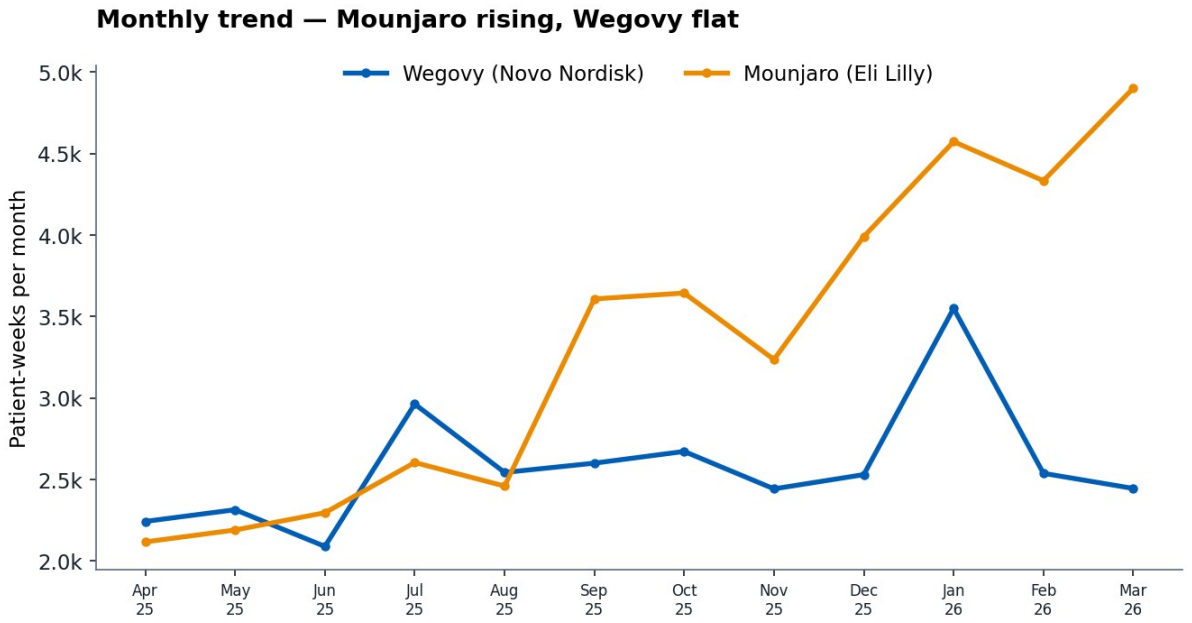

Figure 3. Monthly patient-weeks by brand, London hospitals.

Mounjaro climbs steeply — roughly +8% per month, and about 62% higher in the second half of the year than the first — overtaking Wegovy during the year and continuing to pull away. **Wegovy** grows only modestly (about +1.6% per month). The gap is widening, not closing.

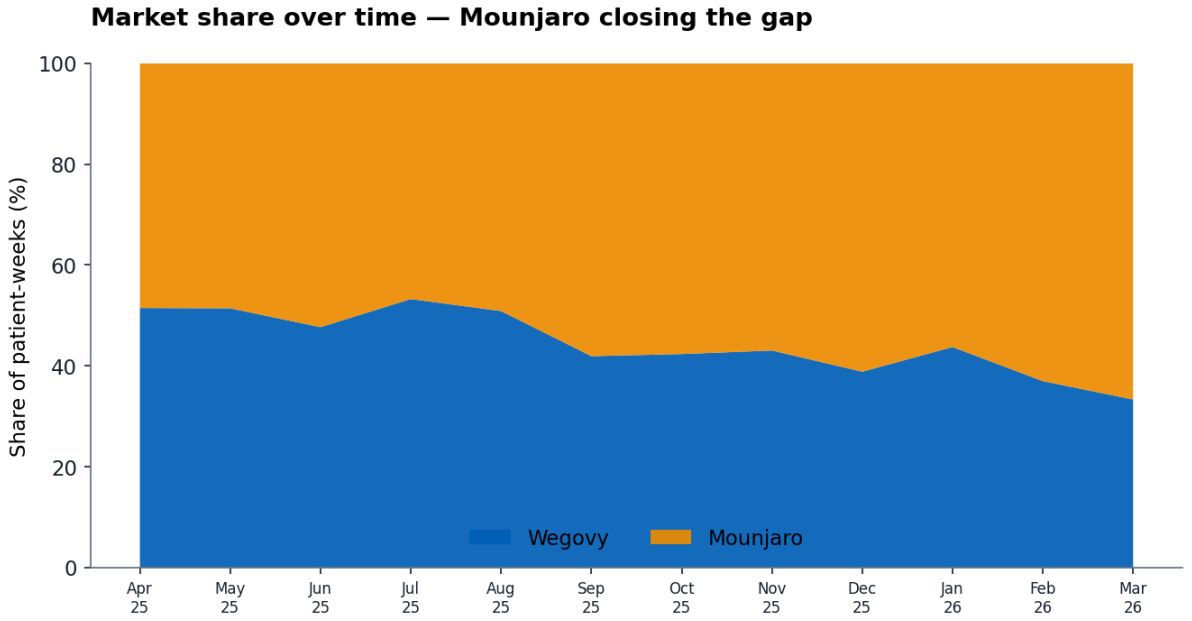

Figure 4. Share of patient-weeks over time, London.

6. Market share and concentration

On the fair measure — patients — Mounjaro holds about **56%** of the London market to Wegovy's 44%, and a wider 65% on spend. But the more striking feature is **how concentrated** this market is.

Concentration measure	Wegovy	Mounjaro	Reading
London Trusts dispensing	14	27	Mounjaro everywhere
Top-5 Trusts' share of volume	95%	75%	Very concentrated
Herfindahl index (HHI)	3,304	3,269	Both highly concentrated

An HHI above 2,500 signals a highly concentrated market.[4] Both products clear that easily: Wegovy's London volume is almost entirely in five Trusts (95%), and even Mounjaro — present everywhere — is weighted heavily towards its largest sites. In practice, **a small number of Trusts account for most of the volume** of both products.

7. Dispensing by NHS Trust

Twenty-seven London Trusts dispense one or both products. The chart ranks the largest.

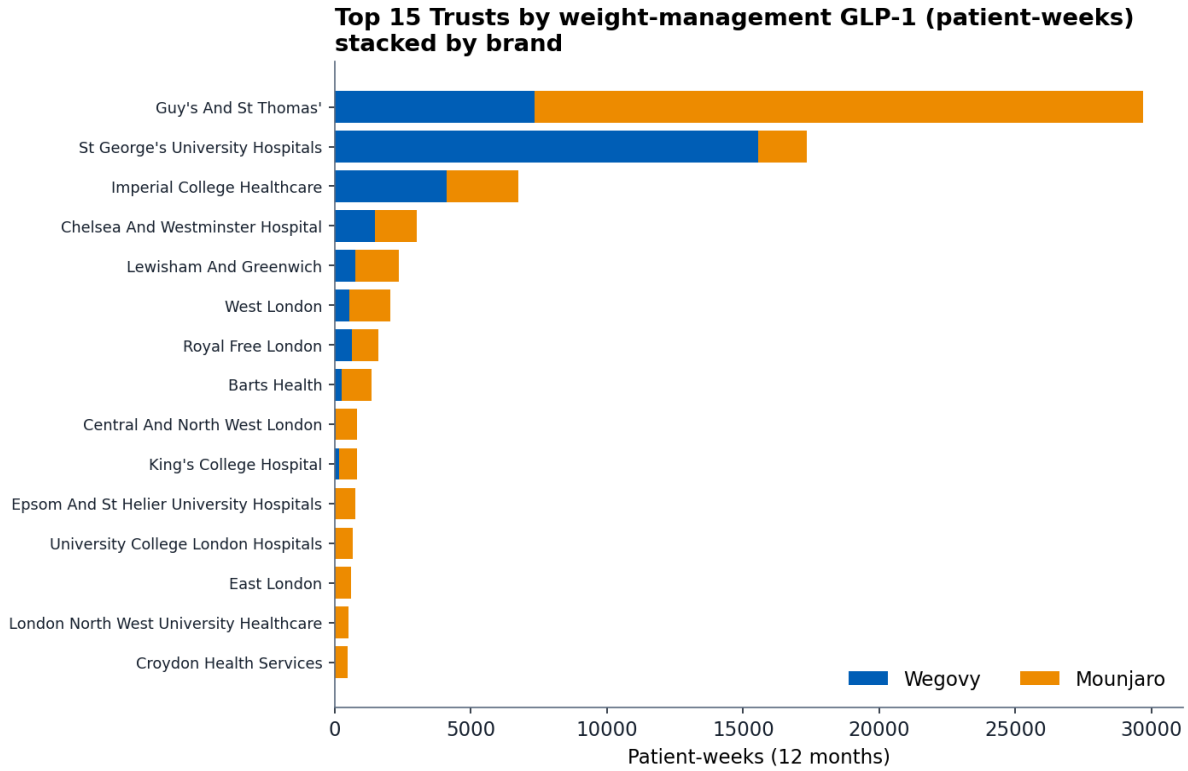

Figure 5. Top London Trusts by weight-management GLP-1 (patient-weeks), stacked by brand.

Two Trusts stand out. **Guy's and St Thomas'** is the single largest and is predominantly Mounjaro. **St George's** is the mirror image: the largest Wegovy site, and predominantly Wegovy. **Imperial** is the most evenly mixed of the larger Trusts. Beyond these, a long tail of smaller Trusts dispense mostly Mounjaro.

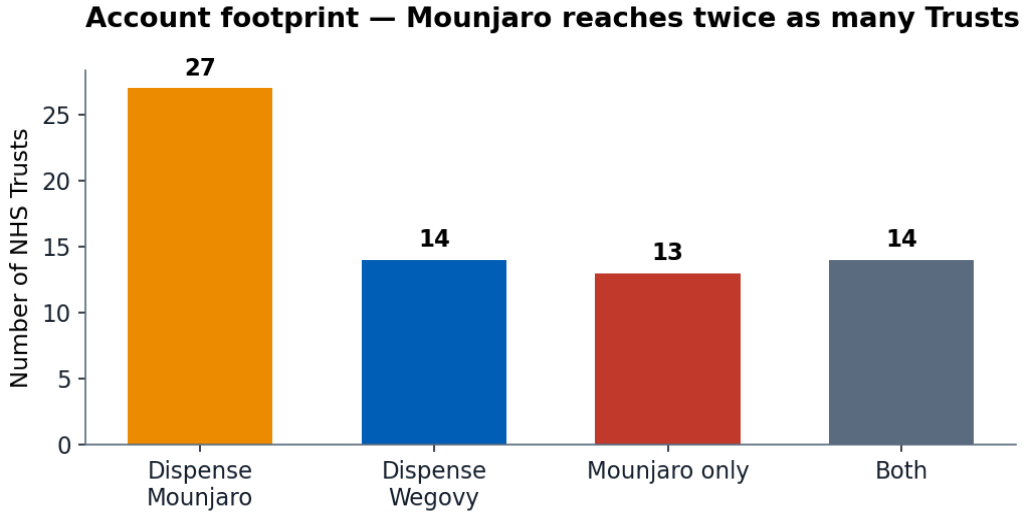

Figure 6. Brand footprint across the 27 London Trusts.

The footprint shows the asymmetry: every Wegovy Trust also uses Mounjaro, but 13 Trusts dispensed Mounjaro and *no* Wegovy in this period. The data cannot tell us whether those Trusts never used Wegovy or moved away from it, so we read this simply as a map of where current activity sits — not as won or lost ground.

8. Sensitivity to dose assumptions

Patient estimates depend on the assumed weekly dose. Wegovy's is fixed at 2.4 mg; Mounjaro's maintenance can be 5, 10 or 15 mg. We tested the full range.

Mounjaro dose assumption	Mounjaro patients	Mounjaro share
5 mg/week	~1,537	72%
7.5 mg/week	~1,025	63%
10 mg/week (base case)	**~768**	**56%**
12.5 mg/week	~615	51%
15 mg/week (maximum)	~512	46%

The conclusion is robust across most of the range: **Mounjaro leads London at any maintenance dose up to about 12.5 mg/week**, and only at the maximum 15 mg/week does it fall to roughly level with Wegovy. So "Mounjaro is ahead in London" holds under all but the most aggressive dosing assumption — and its rapid growth (Section 5) is the headline regardless of dose. If a decision turned on the precise margin, the worthwhile next step would be to confirm typical Mounjaro doses at the key London centres.

9. Method, caveats and references

Method: volume (ml) × concentration = milligrams; milligrams ÷ weekly maintenance dose = patient-weeks; ÷ 52 = average patients. ODS codes mapped to Trust names; analysis restricted to acute Trusts in Greater London. Trends by monthly regression and first-vs-second-half comparison; concentration via the Herfindahl–Hirschman Index.

Caveats: patient figures are modelled estimates, not a count; SCMD captures hospital dispensing in England only (not primary care, private, or the rest of the UK); Mounjaro volume cannot be split between diabetes and weight management; Saxenda (liraglutide) is excluded; indicative costs are list-price-based and ignore confidential discounts. None of these changes the direction of the findings, which are robust to the dose assumptions used.

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. Semaglutide for managing overweight and obesity. Technology appraisal guidance TA875. https://www.nice.org.uk/guidance/ta875 (accessed June 2026).

[3] National Institute for Health and Care Excellence. Tirzepatide for managing overweight and obesity. Technology appraisal guidance TA1026. https://www.nice.org.uk/guidance/ta1026 (accessed June 2026).

[4] US Department of Justice & Federal Trade Commission. Herfindahl–Hirschman Index — market-concentration thresholds (HHI above 2,500 indicates a highly concentrated market).