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Top 10 Best-Selling Drugs Of Q2 2023: COVID-19 Out, HPV In

Merck & Co's Gardasil Vaccine Debuts On List

by Eleanor Malone

The Merck & Co vaccine for human papillomavirus Gardasil, along with Johnson & Johnson's Darzalex for multiple myeloma, entered the ranks of the top 10 best-selling drugs globally in the second quarter. There was no product for COVID-19 in the line-up for the first time since 2020.

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Merck & Co., Inc.'s anticancer checkpoint inhibitor Keytruda (pembrolizumab) has maintained its position at the top of the league table of the world's best-selling drugs in the second quarter. It attained supremacy for the first time in the first quarter of 2023 as COVID-19 product sales began declining and *AbbVie Inc.*'s Humira (adalimumab), which for many years had dominated the list, suffered a steep drop after losing US market exclusivity and facing biosimilar competition from late January.

Combined sales of the top 10 best-selling drugs globally fell precipitously in the second quarter of 2023, from \$46.3bn in the second quarter of 2022 to \$32.8bn. The decline on the previous quarter was more modest, from \$33.0bn.

The decrease reflects the sharp drop in sales of vaccines and drugs for COVID-19, with three products departing from the top 10

Key Takeaways

- Gardasil 9 and Darzalex entered the list for the first time in Q2 2023.

compared with the same quarter a year earlier.

The exit of COVID-19 vaccines Comirnaty and Spikevax, as well as the COVID-19 pill Paxlovid (nirmatrelvir/ritonavir), made way for Ozempic (semaglutide), Gardasil 9 (human papillomavirus 9-valent vaccine) and Darzalex (daratumumab), all of which have been growing steadily for a number of quarters.

The latter two made their debut in the top 10 list in the second quarter, while Ozempic first appeared in the first quarter of 2023. This was the first quarter without any COVID-19 products in the top 10 best-selling pharmaceuticals since 2020.

- Keytruda and Ozempic show strong consistent growth, with Ozempic expected to rise to second place in 2024.
- Q2 2023 was the first quarter featuring no COVID-19 products among the top 10 since 2020.

Consistent Growth Brands

The brands that have been growing consistently since the beginning of 2022 include Keytruda at the top of the table, as well as Ozempic (semaglutide), Dupixent (dupilumab) and Darzalex (daratumumab), and all four of these brands look set to continue on an upward trajectory. In contrast, Humira's loss of exclusivity in the US in the first quarter has cut its quarterly revenues, although they remain high overall and even increased in the second quarter compared with the first quarter.

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Keytruda's growth has been outperforming Merck & Co's expectations so far this year, reflecting strong uptake of recently launched earlier-stage indications. Gardasil, the company's second product among the 10 best-sellers, grew by 53% year on year in the second quarter, which the company attributed to international demand, particularly in China. However, the company cautioned that the growth would temper in the second half due to the timing of shipments to China. (Also see "[Five Key Takeaways From Merck's Q2 Earnings Release](#)" - Scrip, 1 Aug, 2023.) Nonetheless, sales of the vaccine are expected by analysts to keep growing for years to come, with Wolfe Research analyst Tim Anderson commenting in a 1 August note that it "is likely to be a product that goes on in perpetuity, and seemingly has enormous growth potential

still ahead of it, despite being a 16-year-old brand.”

[Novo Nordisk A/S](#)'s once-weekly type 2 diabetes injection Ozempic has grown rapidly, fuelled in no small part by surging off-label use for weight loss, leading to product shortages. Some of that demand will shift to Wegovy, the newer version of the same glucagon-like peptide 1 (GLP-1) agonist semaglutide, indicated for chronic weight management for the broader population of overweight and obese adults. However, both products' growth continues to be tempered by supply challenges.

Ozempic was approved by the US FDA in 2017 to manage blood sugar levels in type 2 diabetes and lower cardiovascular risk in patients with cardiovascular disease and diabetes. Wegovy was launched in the US in June 2021, but demand has outstripped supply and shipments are still being rationed. Despite being approved in the EU in November 2021, Wegovy has yet to launch in most of the countries in the bloc, and has only just begun to be rolled out in the UK.

Opdivo (nivolumab), [Bristol Myers Squibb Company](#)'s less successful competitor to Keytruda, has seen its sales decline quarter on quarter since the end of 2022, and despite a 4% rise versus the second quarter of 2022, the latest quarterly figure fell short of analysts' expectations. BMS's anticoagulant Eliquis (apixaban) also disappointed in the second quarter of 2023, falling year on year and missing the consensus forecast, although it became the world's fourth best-selling drug. (Also see "[BMS Resets 2023 Guidance With Bigger Than Expected Drop In Revlimid Sales](#)" - Scrip, 27 Jul, 2023.) Overall, the second-quarter trend among the top-selling drugs was upwards: eight of the top 10 products had higher revenues than they had had in the first quarter, with only Eliquis and Opdivo bucking the trend.

COVID-19 Sales Plateau

Sales of the [Pfizer Inc./BioNTech SE](#) mRNA vaccine Comirnaty fell to \$1.5bn in the second quarter, its lowest quarterly revenues since it was launched in December 2020. At its peak in the third quarter of 2021, it had booked \$14.6bn in quarterly sales.

[Moderna, Inc.](#)'s mRNA COVID-19 vaccine Spikevax booked just \$293m in the second quarter, down from its peak of \$6.9bn in the fourth quarter of 2021 and from \$1.8bn last quarter. Both vaccines, however, have just received expanded US approvals for use against the XBB.1.5

Now Europe's Most Valuable Company, Can Novo Nordisk Live Up To Investor Expectations?

By [Andrew McConaghie](#)

06 Sep 2023

Novo Nordisk has just become Europe's most valuable company based on Wegovy's huge success so far and future potential - but just how big could the obesity market get?

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Omicron sublineage. (Also see "[Pipeline Watch: Five Approvals And 28 Phase III Updates](#)" - Scrip, 18 Sep, 2023.)

Meanwhile, Paxlovid, Pfizer's COVID-19 antiviral pill, generated only \$143m in the second quarter of 2023, down from a peak of \$8.1bn a year earlier, when it was the second-highest selling product in the world.

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Cumulative sales of the main COVID-19 products continued to flatten out, whether they be vaccines and treatments, and for the first time since such products were launched not a single one recorded higher sales than it had the previous quarter.

Nevertheless, the COVID-19 windfall has been significant for those companies that secured market access in the most lucrative geographies, and Pfizer has been the biggest single beneficiary thanks to its stake in the Comirnaty vaccine (with BioNTech) and its Paxlovid antiviral pill. Cumulative Comirnaty revenues reached \$86.3bn at the end of the second quarter of 2023. The second best-selling COVID-19 product overall is Moderna's Spikevax vaccine, with all-time sales of \$38.4bn, while three other products have also exceeded \$10bn in total revenues: Paxlovid (\$23.2bn), [Gilead Sciences, Inc.](#)'s injectable antiviral Veklury (remdesivir; \$13.1bn) and [Regeneron Pharmaceuticals, Inc./Roche Holding AG/Chugai Pharmaceutical Co., Ltd.](#)'s monoclonal antibody combination Ronapreve (casirivimab/imdevimab; \$13.0bn).

Annual Outlook

Analyst consensus estimates for full-year 2023 and 2024 drug sales show a continued sharp uptick for Ozempic, [Johnson & Johnson's](#) multiple myeloma antibody Darzalex and [Sanofi/Regeneron Pharmaceuticals'](#) anti-inflammation antibody Dupixent, with Keytruda consolidating its position well ahead of any other product as the best-selling pharmaceutical on the market. [Eli Lilly and Company/Boehringer Ingelheim GmbH's](#) SGLT-2 inhibitor Jardiance (empagliflozin) is currently slated to surge over the coming years from \$6.2bn to \$10.0bn in 2024, helped in part by its recent expanded approval in the EU to reduce kidney disease progression and cardiovascular death in patients with chronic kidney disease, and hopes for its pending approval in this indication in the US. (Also see "[BI/Lilly's Jardiance To Face Off With AstraZeneca's Farxiga In CKD After EU Nod](#)" - Scrip, 26 Jul, 2023.)

Humira looks set to fall from second place to 13th in 2023, marking its departure from the top 10 list it had featured on and come to dominate over more than a decade. At its peak the product booked annual revenues of more than \$21.6bn, a figure that only Keytruda and Comirnaty have

beaten. According to *Evaluate*'s database of consensus forecasts, no other product is expected to exceed that figure in the coming five years, either.

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