

ICER SNAPSHOT

Reviewed by: Obesity Action Coalition

The reviewing organization is not responsible for the final contents of ICER's Report or Snapshot, nor should their review be assumed to support any part of ICER's findings. This document's language was revised with assistance from Claude (Sonnet 4.5), an AI assistant created by Anthropic.

The ICER Snapshot is a summary designed to help patients and the broader community learn about the key results and recommendations from [ICER's 2025 Final Evidence Report](#) on treatments for obesity.

The information included is up to date as of December 16, 2025. New information about these treatments may become available, but are not captured here.

Let's Take a Look

What is Obesity?

Impact on Patients and Families

Treatment & Clinical Trial Results

How Did ICER Calculate a Fair Price?

Policy Recommendations & Patient Engagement



What is Obesity?

Obesity is a serious, long-term health condition. It is measured by exceeding a certain body mass index (BMI). However, BMI has limitations – it does not distinguish between fat and lean body mass, or take into account age, sex, race, and body fat distribution. People with obesity have a much higher chance of developing other health problems like diabetes, high blood pressure, liver disease, sleep apnea, cancer, and heart disease. Obesity is becoming more common in the United States. Right now, about 40% Americans have obesity, and nearly 10% have severe obesity. Adults with obesity often have other health issues too– more than 50% have high blood pressure, and almost 25% have diabetes.

Making lifestyle modifications can help people lose 5-10% of their body weight. However, many people struggle to lose this much weight, and most find it hard to keep the weight off over time. There are several medications that can help with weight loss. Some are pills you swallow, like phentermine-topiramate (Qsymia®) and naltrexone-bupropion (Contrave®). Others are shots you inject, like semaglutide (Wegovy®) (which works on something called GLP-1 receptors) and tirzepatide (Zepbound®) (which works on both GLP-1 and GIP receptors).

Impact on Patients and Families

What ICER Learned from the Community



People with obesity say that the health care system **isn't set up well to treat obesity as a lifelong disease**. Many patients have met doctors and nurses who **didn't treat them kindly, judged them because of their weight, and blamed them for gaining weight**.



Too often, doctors don't bring up obesity or talk about treatment options with their patients. This means **people don't get help with medications until after they've already developed other serious health problems** like diabetes or high blood pressure.



People with obesity, support groups, and medical experts all agree on one big problem: the cost. **Insurance companies don't always cover medications** like semaglutide and tirzepatide. For people without insurance coverage, these medications are very expensive to pay for on their own.



People with obesity say that **treatment isn't fair for everyone**. For example, Black women are more likely to have obesity, but they're less likely to be offered all available treatment options (including metabolic and bariatric surgery).



Medicare and most state exchange insurance plans don't cover obesity medications (for now), though some state Medicaid plans do. Without widespread insurance coverage and without programs to help patients pay, many people with obesity simply can't afford treatment.

Treatments of Focus & Clinical Context

INJECTABLE SEMAGLUTIDE (WEGOVY)

Manufactured by Novo Nordisk Inc. – maximum dose of 2.4 mg weekly

ORAL SEMAGLUTIDE

Manufactured by Novo Nordisk Inc. – 25 mg daily

TIRZEPATIDE (ZEPBOUND)

Manufactured by Eli Lilly – maximum dose of 15 mg weekly

Oral semaglutide is expected to be FDA approved by the end of 2025.



How The Treatments Work

Injectable (Wegovy) and oral semaglutide are known as ‘**GLP-1 receptor agonists**’, while tirzepatide (Zepbound) is known as a ‘**GLP-1/GIP receptor agonist**’. GLP-1 medications work in the brain and throughout the body to help with weight loss in several ways. They affect how hungry you feel, help you feel full after eating, control gut hormones, slow down how fast your stomach empties, help your body process sugar, control how your body uses energy, and affect how your body handles fats. GIP medications also help control insulin (which manages blood sugar) and how your body processes fats.

✓ **Injectable Semaglutide (Wegovy)** was approved for obesity on June 4, 2021.

✓ **Tirzepatide (Zepbound)** was approved for obesity on November 8, 2023.

HELPFUL CLINICAL TERMS

- **Overweight and Obesity Body Mass Index (BMI):** A number that doctors use to measure obesity. It's calculated using a person's height and weight.
- **Percentage Weight Loss:** This is the main way researchers measure success in most obesity studies. It shows the average amount of weight people lost compared to what they weighed at the start of the study.

What Did Key Clinical Trials Show?

Weight Loss Trials

Injectable Semaglutide (Wegovy)

Study Info: Five STEP trials
Participants: 3,294 people, mostly White and female
BMI: Between 37 and 40

Results: People taking injectable semaglutide **lost 13.9% to 15.8%** of their body weight after one year.

Oral Semaglutide

Study Info: OASIS 4 trial
Participants: 307 people, mostly White and female
BMI: 38

Results: People taking oral semaglutide **lost 13.6%** of their body weight after 64 weeks (a little over one year).

Tirzepatide (Zepbound)

Study Info: SURMOUNT 1 & 3 trials
Participants: 1,273 and 579 people, mostly White and female
BMI: Between 36 and 38

Results: People taking tirzepatide **lost 18.4% to 20.9%** of their body weight after 72 weeks (a little over one year).

Head-to-Head Trial

Study Info: SURMOUNT 5
Participants: 750 participants, mostly White and female
BMI: 39

Results: After 72 weeks, people taking tirzepatide lost almost 7% more weight than people taking semaglutide.



What Did Key Clinical Trials Show?

Cardiovascular Trials

Injectable Semaglutide (Wegovy)

Study Info: SELECT trial

Results: People with known cardiovascular (CV) disease taking injectable semaglutide had a **20% lower risk** of CV events (like heart attacks, strokes, and death) over four years.

Oral Semaglutide

Study Info: SOUL trial

Results: People with T2D and at high CV risk taking oral semaglutide had a **14% lower risk** of CV events over four years.

Tirzepatide (Zepbound)

Study Info: SURPASS-CVOT trial

Results: People with both type 2 diabetes (T2D) and known CV disease taking tirzepatide had an **8% lower risk** of CV events over four years than people taking dulaglutide.

Note: Full trial results have yet to be published in a peer-reviewed journal



All Three Medications Improved:

Quality of life, blood pressure, blood sugar levels, and cholesterol levels



Weight Regain

Data from STEP and SURMOUNT trials showed that when people stopped taking these medications, they **gained the weight back**. This implies that obesity needs long-term treatment, just like other chronic diseases.



Harms

All three weight loss medications had similar side effects, with stomach problems being most common. Injectable semaglutide (Wegovy®) caused serious side effects in 8-10% of people (compared to 3-9% on placebo), and 74-84% experienced stomach issues like **nausea or diarrhea**. Oral semaglutide had fewer serious side effects (4%) than placebo (9%), though 74% still had stomach problems. Tirzepatide had similar side effect rates to placebo overall, with severe stomach problems occurring in 3-6% of people. **Most people were able to continue treatment despite these side effects.**



What We Still Don't Know

- We don't have much information about what happens after people take these medications for more than 2-3 years, especially for keeping weight off.
- There's limited information about what happens to health risks (like heart attacks, liver disease, or kidney disease) when people stop taking these medications.
- Doctors have noticed these medications seem to work better for some groups of people than others, but research studies haven't clearly shown these differences yet.
- Different doses of oral semaglutide were used in the weight loss versus the cardiovascular studies.

Clinical Conclusions

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All three medications (injectable semaglutide, oral semaglutide, and tirzepatide) work much better than lifestyle changes alone. They cause significant weight loss and improve health factors like blood pressure, blood sugar, and cholesterol.

P/I

Tirzepatide appears to work better than injectable semaglutide for weight loss, but we need more research to know for sure, especially about heart health benefits.

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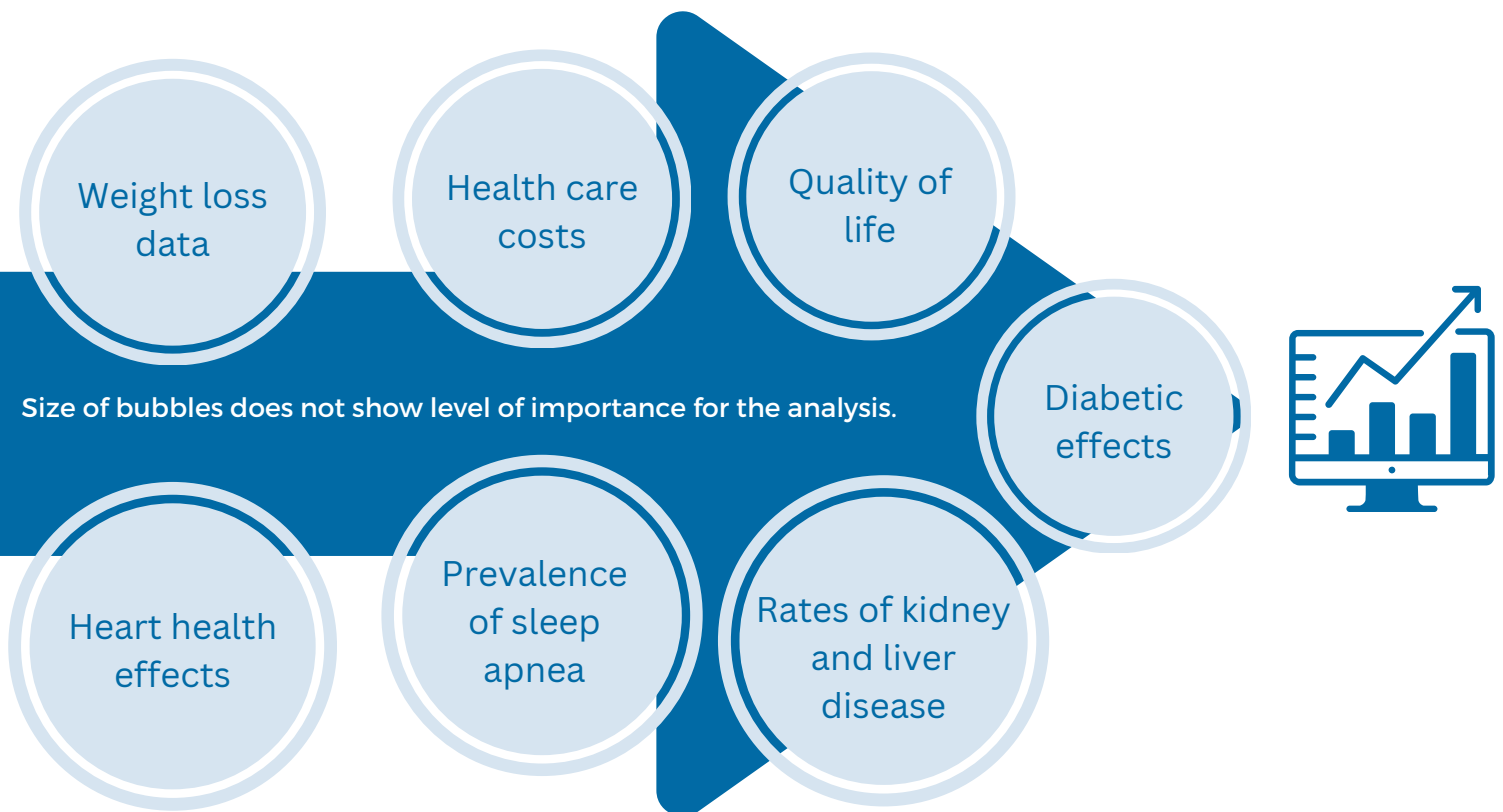
Oral semaglutide works about the same or slightly worse than injectable semaglutide. It causes a bit less weight loss, and there's uncertainty about heart health benefits compared to the injectable form.

ICER's report findings are not treatment advice. Patients and families should always talk with their doctors to make shared decisions about treatment for obesity.

How Did ICER Calculate Prices?

Using economic modeling, we calculated the cost-effectiveness of how the medications help with weight loss and prevent serious obesity-related health problems like type 2 diabetes, heart disease, kidney failure, liver disease, joint replacement surgery, and sleep apnea. See below for what types of information ICER considered to calculate a current price range for this treatment.

Factors Included in ICER's Economic Analysis



Fair Price Ranges for Semaglutide & Tirzepatide

A fair price is how much a treatment should cost based on how well it works for patients. Our economic analysis concluded that a fair price range for **injectable semaglutide is between \$9,100-\$12,500 per year, oral semaglutide between \$8,300-\$11,400 per year, and tirzepatide between \$11,700-\$16,100 per year.**

Key Policy Recommendations

The Policy Roundtable at the ICER public meeting included two patient experts, two clinical experts, two payer groups, and two manufacturers. Their contributions informed several policy recommendations for pricing, access, guidelines, and future research in obesity. A few key recommendations are summarized below.

1

All stakeholders should take steps to promote culturally sensitive, comprehensive obesity care to all patients without stigma or bias. This means promoting greater awareness throughout the health care system of obesity as a chronic disease requiring lifelong treatment, advocating for an adequate workforce to deliver obesity care, and providing culturally appropriate nutrition and psychological support. Likewise, insurance companies should work with drug manufacturers, employers, doctors, and patient groups to find creative ways to increase access to comprehensive obesity care. Right now, fewer than 25% of people in the US who could benefit from GLP-1 medications are actually using them, and that number drops to fewer than 10% for people age 65 and older. Many people stop taking these medications within a year, likely because they're very expensive and insurance often doesn't cover them.

2

Clinical societies should make timely updates to obesity treatment guidelines to reflect current treatment options that are easy to understand and use by clinicians, patients, and health insurance companies. The most recent clinical practice guidelines for the treatment of obesity were published in 2022 by the American Gastroenterology Association. This was before tirzepatide was approved to treat obesity in 2023. **Clinical societies should create processes to update their practice guidelines quickly when new therapies emerge**, since health insurance companies often base their decisions about which drugs should be covered from what is recommended in clinical guidelines.

3

Researchers should make it a high priority to find more accurate ways to diagnose obesity. BMI is currently the measure doctors use to diagnose obesity. However, BMI alone is not a perfect measure for understanding how obesity affects the body. Some people with higher BMI may not have negative health effects from obesity, while some people with lower BMI may have negative health effects.

4

Government leaders should address the root causes of obesity by increasing access to healthy food in areas where it's hard to find (called food deserts) and creating more safe places for physical activity. They should also support policies that **increase the number of primary care doctors so the health care system can handle treating more people with obesity.**

Impact of Patient Engagement



The research team spoke with **eight** people living with obesity through two patient advocacy groups. These conversations helped the team understand what it's really like to live with this condition.



Patients shared important information about unfair treatment in health care, the shame and judgment they face because of their weight, and how hard it is to find good comprehensive care.



Two patient groups reviewed the draft report before it was published. Based on their suggestions, the team changed some language and added information about problems with using BMI as the only way to measure obesity.

The Institute for Clinical and Economic Review (ICER) is an independent nonprofit organization that does research on how well new treatments work and what a fair price should be. Patients and families should always talk with their doctor to make shared decisions about the best treatment option for them.