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Pharmaceuticals

Global Reputation Report

| 2024

Foreword

The past year has been a landmark period for the pharmaceutical industry, dominated by headlines about blockbuster weight-loss drugs such as Wegovy and Zepbound that promise to transform lives and redefine standards of health and wellness.

These medicinal breakthroughs have captured the public imagination, offering new hope to millions struggling with obesity and related health issues.

The narrative around these drugs is far from straightforward, though. Alongside the enthusiasm, there are concerns about their broader impact on other industries, including fitness and food, that may see shifts in demand.

The popularity of weight-loss drugs has also sparked debates about the impact on the body positivity movement and the ethics of promoting pharmaceutical solutions to weight management.

Financial considerations loom large, too, with the high cost — and limited supply — of these cutting-edge treatments posing challenges for healthcare systems and patients alike.

At the same time, the manufacture of these drugs has led to a decline in the production of essential medications such as insulin, underscoring the need for balanced innovation that ensures equitable healthcare for all.

This report explores these developments in two parts. Part one is a snapshot of the sector's current reputation and shows how key metrics have changed since our previous analysis in February 2023.

It also takes a closer look at the impact of various touchpoints — from media coverage to corporate websites — on the reputation of companies in the pharma sector, using data provided by Caliber's partners Polecat and Bowen Craggs. The section concludes with our ranking of the world's top pharmaceutical companies by reputation.

Part two changes tack and reveals the results of our exclusive survey of stakeholder perceptions of weight-loss drugs. We reveal what the public thinks about the causes of obesity, the biggest issues associated with weight-loss drugs, and which pharma companies are most associated with them.

Taken together, the rankings and the survey responses should raise eyebrows and provide valuable insights for pharma companies looking to improve their reputation and increase trust among stakeholders. In any event, we hope you enjoy reading the report.



Shahar Silbershatz

CEO & Co-founder of Caliber

PART ONE

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Slimmed Down

The reputation of the global pharmaceutical sector

| 2024

Methodology

We conducted **continuous fieldwork** about companies in our pharmaceutical index involving:*



We conducted **supplementary fieldwork** about 34 pharmaceutical companies involving:**



We also carried out a **survey about weight-loss drugs** involving:***



* Fieldwork conducted daily between 1 June 2023 and 31 May 2024 in our seven index countries (Brazil, China, France, Germany, Japan, the UK and the US).

** Fieldwork conducted daily between 1 January and 4 June 2024 in our seven index countries plus Belgium, Denmark, the Netherlands, Spain, Sweden and Switzerland.

*** Fieldwork conducted daily between 13 May and 26 May 2024 in our seven index countries plus Belgium, Denmark, the Netherlands, Spain, Sweden and Switzerland.

About Trust & Like Scores

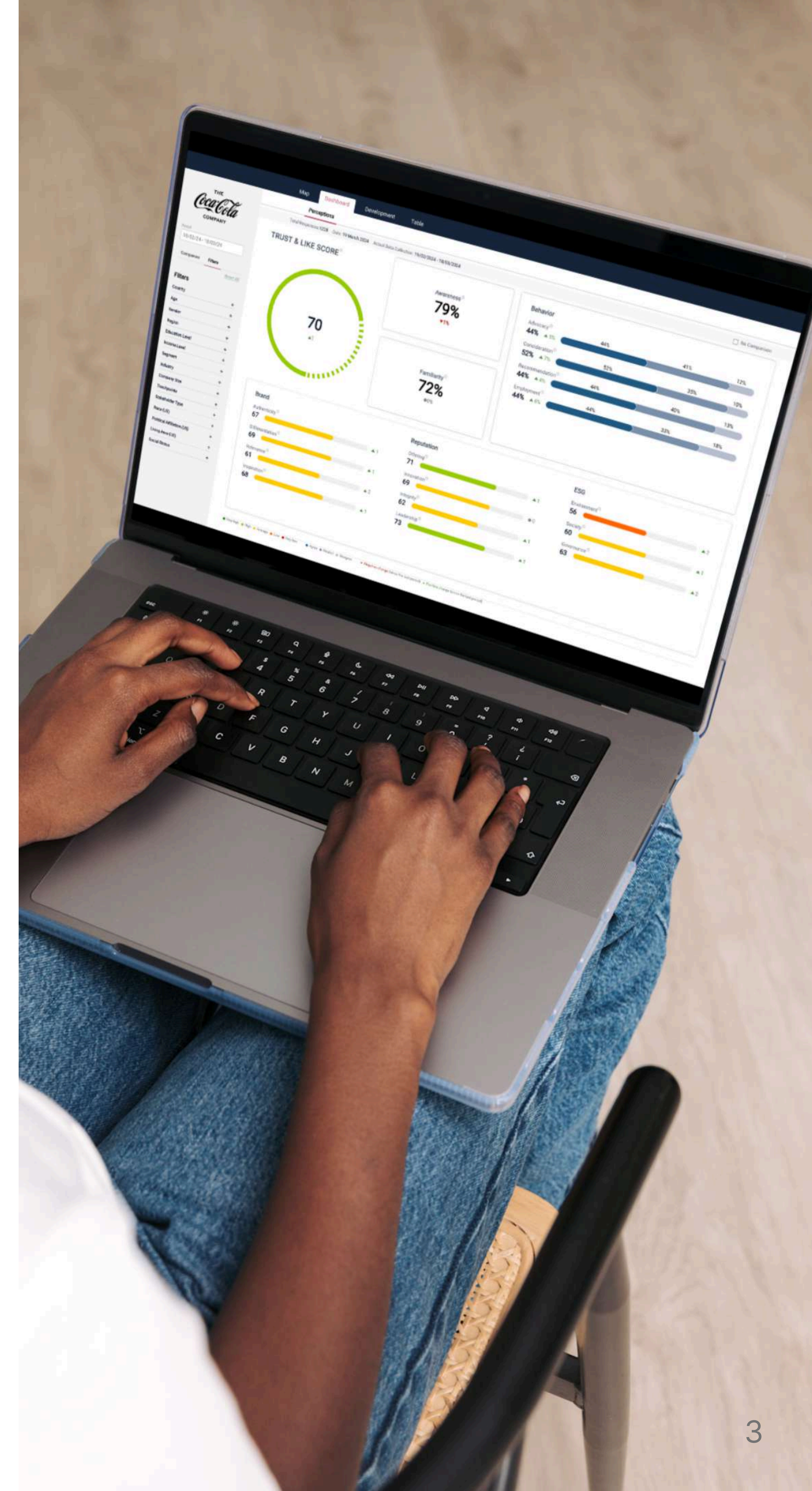
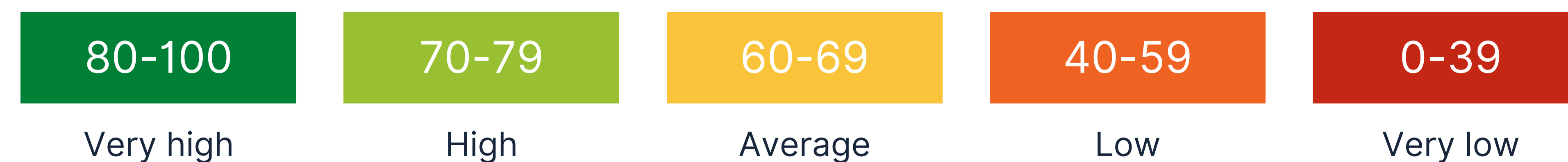
There is ample proof that stakeholder behavior is linked to the degree to which people trust and like a company.

Therefore, the Trust & Like Score is the key element used by Caliber in measuring the strength of a company's brand and reputation.

To better explain the meaning of the Trust & Like Score, we explore several attributes related to Brand, Reputation, Behavior and ESG, as well as information on demographics, professional background and the touchpoints through which stakeholders interact with companies.

You can find more on this approach at groupcaliber.com

To better understand whether a certain score is positive or negative, we use a normative scale that shows how the particular result compares with Caliber's database consisting of similar studies:

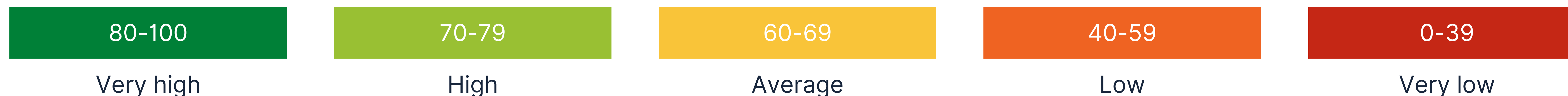
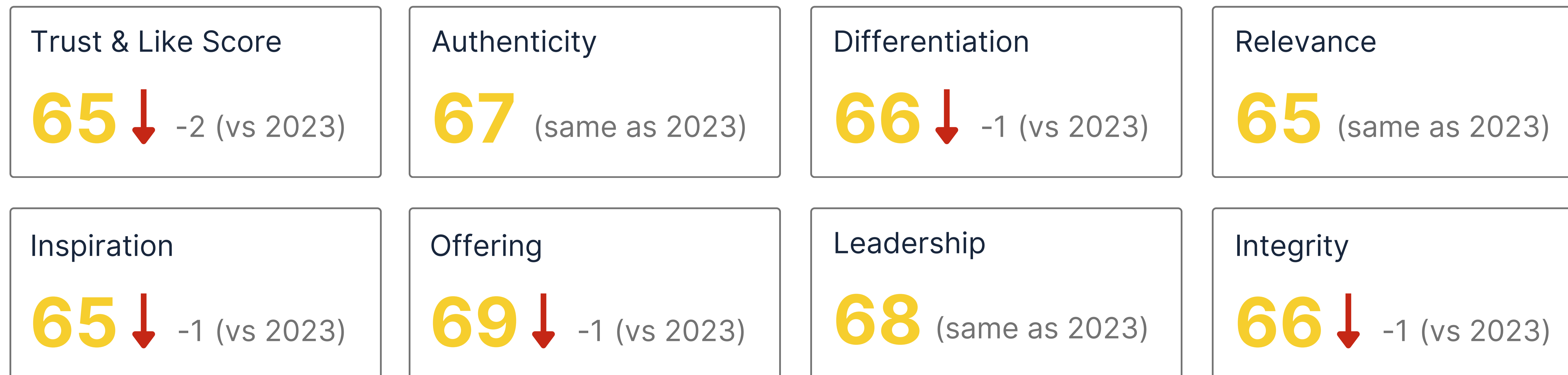


Diagnosis

Our previous report on the reputation of the pharmaceutical sector, published in February 2023, showed average reputational scores throughout 2022. Back then, the sector had a global average Trust & Like Score of 67.

Our latest report shows average figures for the twelve months between 1 June 2023 and 31 May 2024. This time, the sector's average Trust & Like Score is **65** — in other words, there's been a **two-point decline**.

Other attributes followed suit. Half of the standard brand and reputation attributes that we track have **declined** by one point since our previous report was published — including the sector's Integrity and Inspiration scores.



Diagnosis

There's a similar pattern to the levels of likely stakeholder behavior.

While stakeholders were slightly **less** likely to say something positive about the pharma sector (Advocacy) or consider looking for a job in the sector, they were as likely to recommend the sector and slightly **more** likely to consider buying pharmaceutical products or services.

Advocacy

38% ↓ -1 (v. 2023)

Consideration

41% ↑ +1 (v. 2023)

Recommendation

39% (no change)

Employment

37% ↓ -1 (v. 2023)



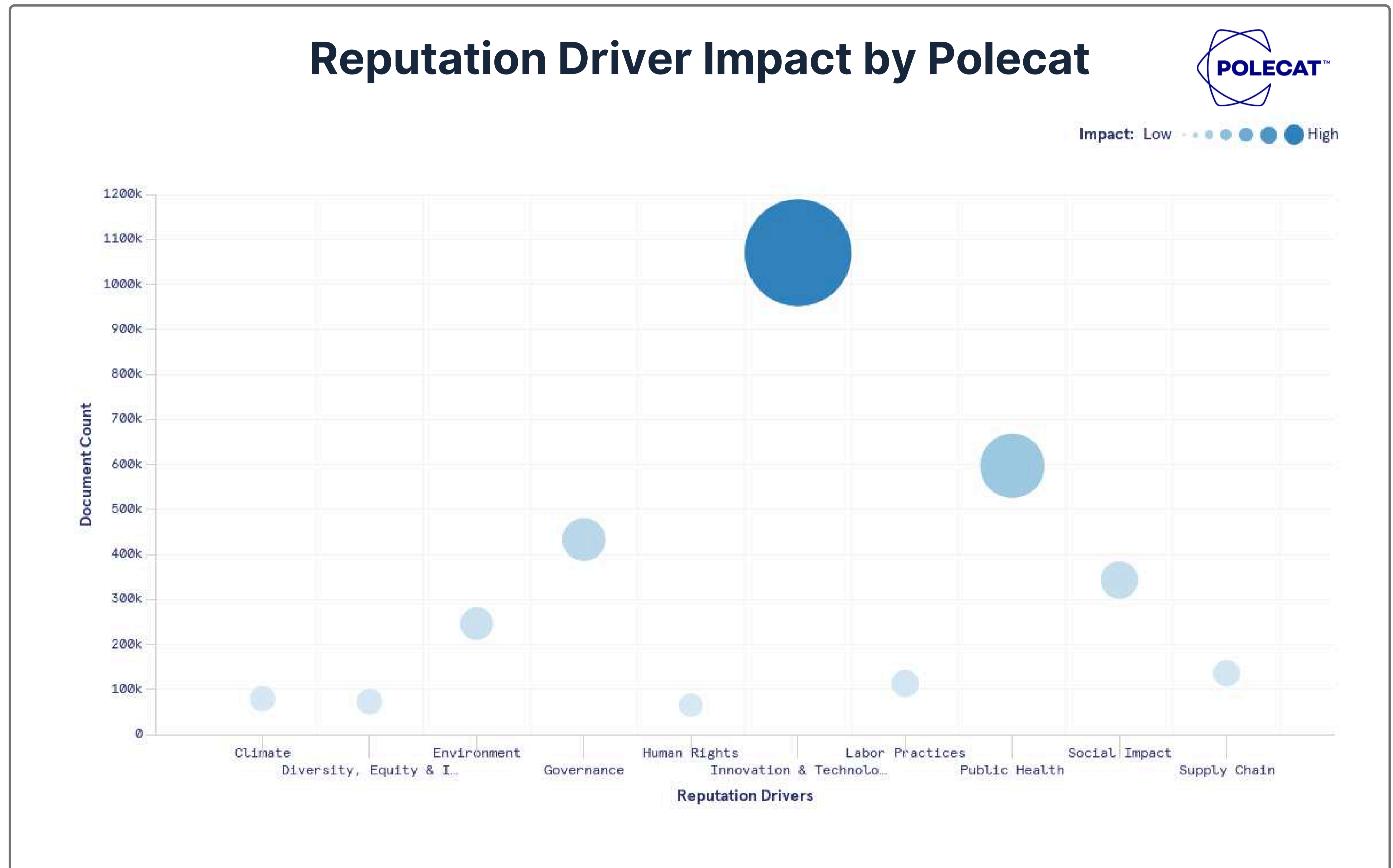
Spotlight on innovation

Innovation

70 (same as 2023)

Innovation remains the sector’s reputational attribute with the highest score. It’s also the only attribute to get a ‘High’ score, not an ‘Average’ one.

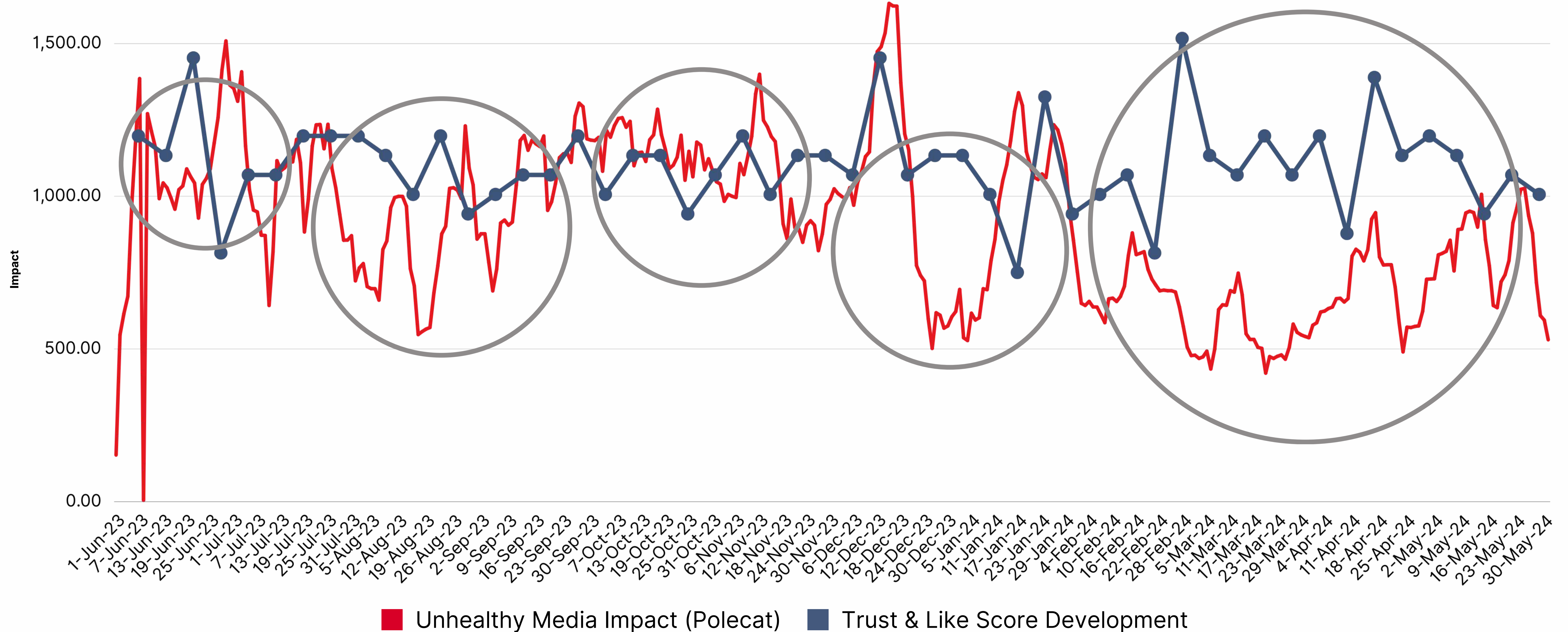
Given that pushing the limits of scientific knowledge — and producing potentially life-changing medicine — is the core of the industry’s work, this makes a lot of sense, especially in a year that’s seen the growing popularity of drugs targeting diabetes and obesity, plus promising reports of experimental drugs targeting Alzheimer’s disease and cervical cancer.



The image above shows the relative impact of various drivers of reputation, according to Polecat’s analysis of media coverage of major pharmaceutical companies between 1 June 2023 and 31 May 2024, with a focus on ESG-related coverage. It shows that coverage related to **Innovation & Technology** dwarfed other topics, in terms of both the number of published articles and their overall impact. Innovation per se was the dominant sub-category, followed by Business Collaborations and R&D. One conclusion? The impactful media coverage of the sector's innovation may help explain the public's positive perceptions of the industry in this respect.

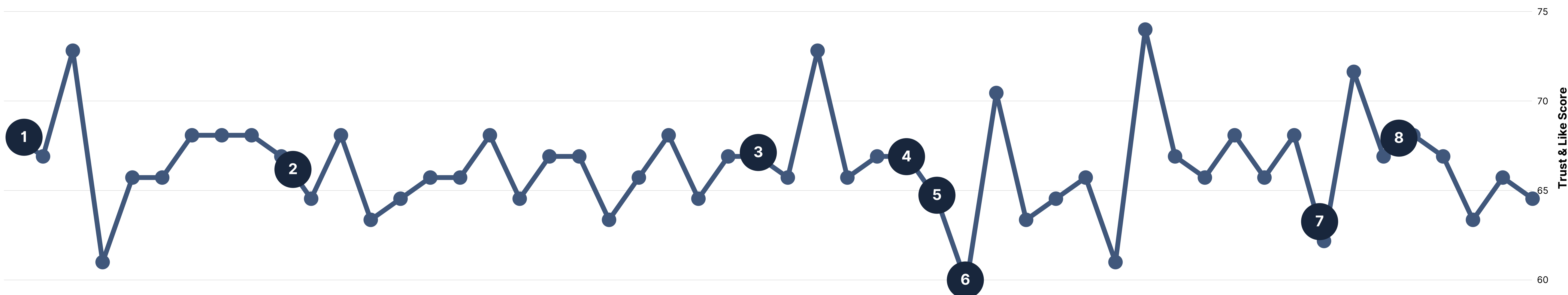
Spotlight on media coverage

Data provided by [Polecat](#) provides evidence of the **potential impact** of media coverage on stakeholder perceptions. The timeline below shows the weekly Trust & Like Score fluctuation alongside the rolling 7-day average of the impact of “unhealthy” coverage of the pharma sector. The circles indicate when a rise in the TLS appeared to correlate with a dip in unhealthy media coverage, or vice versa.



How was the sector perceived in the past year?

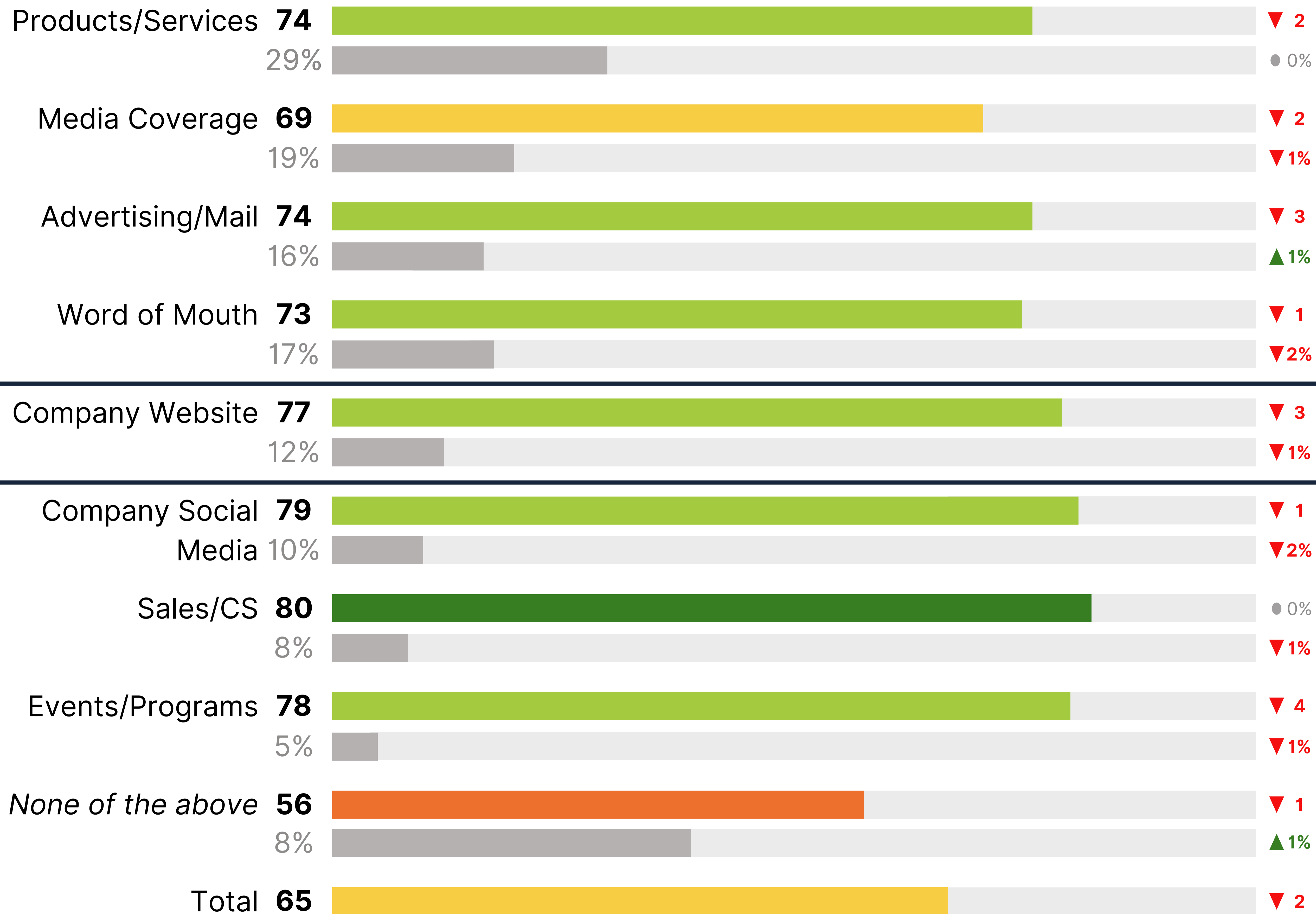
The timeline below shows how the average Trust & Like Score (TLS) for companies in our pharmaceutical index changed in the past 12 months. The sector's reputation was often **volatile** — plummeting to a TLS of 60 in January 2024 before soaring to 74 weeks later. While it's hard to say what influenced stakeholder perceptions, factors may have included the **media coverage** indicated by the headlines below.



Trust & Like Score Development



Spotlight on touchpoints



According to a [Bowen Craggs](#) study of almost 54,000 visitors to the websites of seven pharmaceutical companies, the website can play a significant role in shaping positive perceptions of the business.

Asked if their perception of the company was *better*, *worse*, or *unchanged* after visiting their website, **53%** of people said it was **better**.

TOP 5 pharma companies for corporate digital communications








RANK	COMPANY	SCORE*
1.	GSK	217
2.	Bayer	201
3.	Roche	194
4.	Eli Lilly/CSL	192
5.	Abbvie	190

*Max score: 280 (comprising a mix of scores for elements such as construction, messaging and usefulness to stakeholders).

Source: [The Bowen Craggs Index](#)

This chart shows the average Trust & Like Score for pharma companies based on the main touchpoint respondents have with them (e.g. 74), as well as the relative impact each touchpoint has on reputation (e.g. 29%). It also shows how these numbers have changed since the previous period (1.6.22—31.5.23).

Top pharmaceutical companies by Trust & Like Score

NR	COMPANY	TLS
1		66
2		64
3		64
4		64
5		63
6		57
7		56
8		52

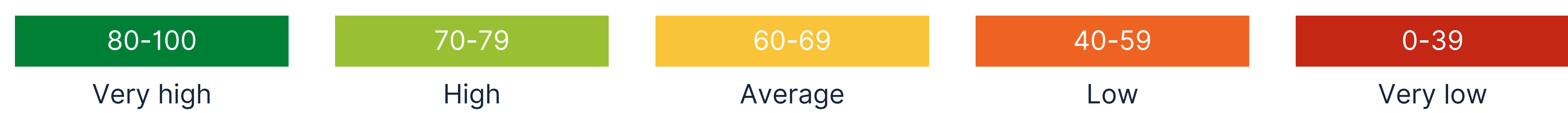
We asked respondents to rate 34 pharmaceutical companies, selected based on their global market capitalization being at least 25 billion USD at the end of 2023. But we first screened respondents for **awareness** and **familiarity**, asking them to pick companies they recognized from a series of logos and then, for the ones they selected, to gauge how familiar they were with them on a 1-7 scale, where 1 meant “not at all familiar” and 7 meant “very familiar”.

Only respondents who picked 4 and above were invited to rate the companies in question. This process meant we could see how familiar respondents were with the 34 companies in the survey. One consequence of this is that **only eight companies** cleared our standard 15% familiarity threshold — and we’ve ranked them according to the average Trust & Like Score (TLS) they received from respondents.

Several companies that might be thought of as “household names” fell below our threshold. They include Novo Nordisk (14% global familiarity), BioNTech (12%), Sanofi (10%), Eli Lilly (9%), Takeda Pharma (8%), Merck & Co, Merck KGaA and Boehringer Ingelheim (all 7%).

Thirteen companies in our survey had familiarity scores of less than 5%, which suggests they’re known only to industry experts such as buyers, suppliers, analysts, and journalists.

We provide a full ranking of Trust & Like Scores and familiarity levels in the appendix.



Top-ranked pharma companies in each market

We asked respondents in 13 markets to rate the world's 34 biggest pharma companies. The charts below show the top three companies in each market, along with their Trust & Like Score and the top-rated company's highest-scoring brand and reputation attributes.



*For each market, we excluded companies that received fewer than 100 unique ratings and/or a familiarity level below 15%. Note also that we surveyed respondents about the same 34 companies in each market.

Top-ranked pharma companies in each market

As the charts above show, many companies are ranked in the top three by Trust & Like Score in several markets, including:

- **Bayer** (top in China, Spain, the US and the UK, second in Denmark, third in the Netherlands, Sweden, and Switzerland)
- **GSK** (top in Sweden and the Netherlands, second in the UK, third in Belgium)
- **Roche** (top in Belgium and France, second in Switzerland, third in China and Germany)
- **Johnson & Johnson** (top in Brazil and Switzerland, second in the US, the Netherlands and Spain, and third in Japan)

The chart also shows several companies doing well in their home markets. Besides Roche and GSK coming second in Switzerland and the UK, respectively, Novo Nordisk is the top-ranked company in Denmark. At the same time, Boehringer Ingelheim is number one in Germany and Sanofi ranks second in France.

Finally, a glance at the two highest-scoring attributes for each top-ranked company shows three standout attributes — Inspiration, Offering, and Innovation, whose reputational significance we discussed earlier in the report.

Top Three Attributes



Innovation



Inspiration



Offering

PART TWO

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Fat Profits

**Pharmaceutical Companies and Weight-Loss
Drugs: A Reputational Snapshot**

| 2024

Introduction

By any measure, the weight-loss drugs **Wegovy** and **Zepbound** have been a runaway success.

Since their approval by health authorities just a couple of years ago, they've helped hundreds of thousands of obese people lose weight and, in so doing, have filled the coffers of the pharma giants that developed them — **Novo Nordisk** and **Eli Lilly**.

These blockbuster drugs have also turbocharged the race for piggyback products, as well as generic equivalents that will hit the market once the trailblazers lose their patent protection.

At the same time, the drugs have raised concerns about their disruptive impact on other businesses, from gyms to fast food, as well as accusations that they reinforce cultural preferences for certain body types.

But what's less well understood is the impact of this burgeoning market on the pharmaceutical sector's reputation.

What do people think of the emergence of these weight-loss drugs? Are they seen as a miracle solution to a global epidemic? Or as a way for pharma companies to take advantage of a health crisis?

These questions provide the basis for part two. In parallel with our assessment of the reputation of dozens of individual companies — which appeared in part one — we asked respondents some questions about obesity, weight-loss drugs, and the companies they most associate with them.

A summary of our findings appears on the next page, followed by a closer look at the responses to each question. The report concludes with an analysis of these results.



Highlights

1. Cause for concern

More than half (**53%**) of respondents see obesity as a condition mainly caused by lifestyle choices.

One in five (**19%**) say it's mainly caused by genetic/biological factors.

2. Mind the gap

Older people are more likely to think obesity is mainly caused by lifestyle choices.

People under 45 are more likely to see it as a chronic condition that doesn't result from lifestyle choices or pre-existing conditions.

3. Heavy issue

Asked about the underlying factors of obesity, **70%** of people point to the excess intake of calories, fat and sugar.

Almost two-thirds (**64%**) point to a lack of physical activity.

4. Under the radar

Globally, **30%** of people weren't sure which companies are associated with weight-loss drugs.

Just one in five (**20%**) picked Wegovy maker Novo Nordisk. One in five picked Pfizer. Only **12%** picked Zepbound maker Eli Lilly.

5. Weight gains

Globally, **22%** of people agree with the idea that pharma companies are helping solve a global health crisis.

12% agree that they're taking advantage of a global health crisis.

6. Rapid results

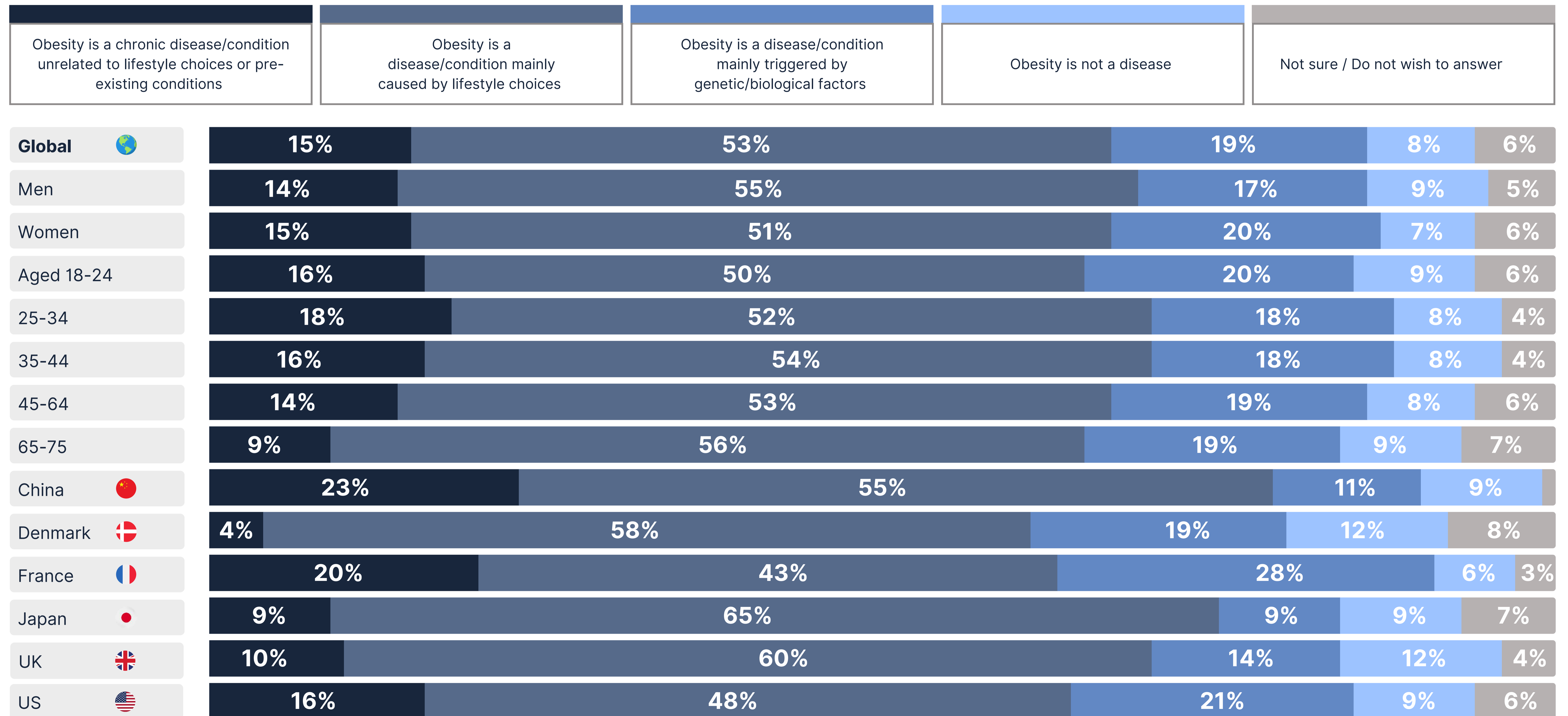
Asked about the biggest issues associated with weight-loss medication, **55%** of people globally — and **63%** in the US and the UK — think it's a "quick fix".

More than a third (**34%**) cite the cost of medication, including **44%** of respondents in the US.

We polled 15,631 individuals in 13 markets (Belgium, Brazil, China, Denmark, France, Germany, Japan, Netherlands, Switzerland, Spain, Sweden, the UK, and the US) between 13 and 26 May 2024. For brevity's sake, the report shows only a selection of country results. Full results are available on request.

Perceptions of obesity — by the data

% of people who say each of the following statements best fits their general perception of obesity:



Perceptions of obesity — analysis

It's clear what most people think of obesity. Globally, **more than half (53%)** of respondents think it's **mainly caused by lifestyle choices**, while one in five people (19%) see it as a condition mainly triggered by genetic/biological factors. And almost one in ten (8%) do not perceive it as a disease.

Age plays a role in perceptions. **Older people** are more likely to see obesity as mainly caused by lifestyle choices: among 65-75-year-olds 56% do, compared with 50% of 18-24-year-olds. This suggests younger people are less judgmental of those living with obesity. Conversely, people under 45 are more inclined (17%) than those over 45 (11%) to see it as a chronic condition not caused by lifestyle choices or pre-existing conditions.

Geographically, there are significant differences in perceptions, too. People in northern Europe tend to see obesity as a result of lifestyle choices, suggesting a more critical view of the condition. This view is held by more than half of respondents in the UK (60%), Spain (59%), Denmark, Sweden, and the Netherlands (58%).

By contrast, less than half (48%) of people in the US see obesity as caused by lifestyle choices. France has the smallest share of people who hold this view (43%) and the greatest share who perceive obesity as a genetic/biologically triggered condition (28%).

More strikingly still, very few people in Japan (9%) and China (11%) think obesity is mainly triggered by genetics or biology — the lowest such proportions globally — while almost two-thirds of people in Japan (65%) view obesity as a result of lifestyle choices.

Finally, in both Denmark and the UK, almost one in eight people (12%) don't perceive obesity as a disease — the highest such proportions. Moreover, just 14% in the UK agree that obesity is mainly triggered by genetics or biology — the smallest share in Europe.



Obesity's underlying factors — by the data

% of respondents who agree that each of the following factors underlies most people's obesity:

	Global	Men	Women	Age 18-24	25-34	35-44	45-64	65-75	China	Denmark	France	Japan	UK	US
Intake of excess calories, saturated fats, and added sugar	70%	67%	72%	58%	66%	69%	73%	80%	63%	80%	60%	69%	77%	71%
Insufficient physical activity or not getting enough exercise	64%	64%	64%	51%	59%	62%	69%	75%	50%	75%	60%	59%	68%	68%
Family history of obesity	48%	41%	54%	41%	46%	48%	50%	51%	35%	56%	51%	29%	48%	58%
Certain health conditions (e.g. metabolic syndrome)	47%	42%	52%	43%	47%	47%	49%	46%	42%	47%	48%	43%	51%	54%
Side effects of certain medications (e.g. antidepressants, antipsychotics, beta-blockers, birth-control drugs, and insulin)	43%	36%	50%	42%	43%	43%	45%	40%	44%	49%	44%	18%	42%	46%
Stress	36%	32%	40%	35%	37%	38%	37%	31%	23%	37%	36%	39%	35%	50%
Poor sleep (sleeping for less than 7-8 hours a night for adults)	29%	26%	31%	28%	31%	32%	29%	19%	33%	29%	30%	24%	26%	33%
Environmental factors (e.g. where you live, where you work, and access to parks/nature and fresh food options)	28%	25%	30%	30%	32%	30%	25%	19%	39%	28%	25%	24%	33%	37%
Other factors not mentioned above	7%	6%	8%	6%	6%	7%	8%	7%	3%	14%	5%	3%	5%	10%
Not sure / Do not wish to answer	3%	3%	3%	3%	3%	2%	3%	4%	1%	3%	2%	4%	2%	2%

Obesity's underlying factors — analysis

Again, it's clear what most people think causes obesity: globally, 70% point to the **excess intake of calories**, saturated fats, and sugar, while close to two-thirds (64%) say a lack of physical activity. Taken together, the numbers suggest a degree of judgment about having the disease.

The next most commonly cited factors are having a family history of obesity (48%) and health conditions (47%) and the side effects of certain medications (43%). Barely a quarter of respondents worldwide point to external causes such as poor sleep and environmental factors.

Again, too, age appears to impact perceptions. Excess intake of calories and a lack of exercise are more likely to be seen as underlying factors among **older people**. Less than two-thirds (61%) of those under 45 see them as such, compared to three-quarters (74%) of those over 45. By contrast, people under 45 are more likely to agree that extrinsic factors such as stress, sleep, and environmental conditions underlie obesity.

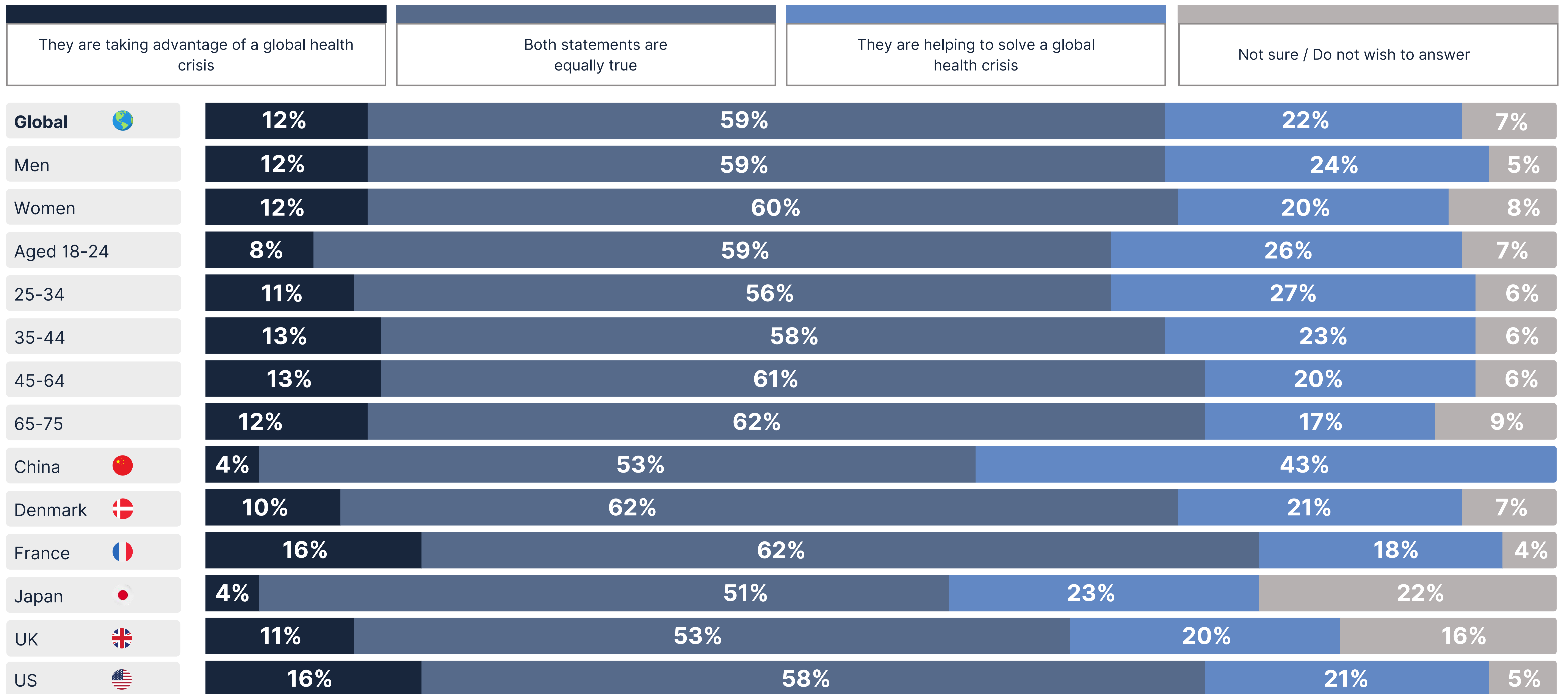
Once again, there are interesting **regional differences** in perceptions. Though most people believe lifestyle choices around food and exercise underlie obesity, having a family history of obesity is widely seen as a factor in Europe and the US, while fewer than a third of respondents in China and Japan see it as such.

Similarly, 50% of people in the US see **stress** as an underlying factor, above the global average of 36%. And in China, 39% see environmental factors as underlying obesity, compared with the global average of 28%.



Perceptions of pharma companies — by the data

We presented respondents with the following statements and asked them to gauge on a 1–7 scale which statement was most in line with their perception of pharma companies bringing new treatment options to market for people suffering from obesity.*



* On this scale, 1 means agreeing that “They are taking advantage of a global health crisis”, 7 means “They are helping to solve a global health crisis” and 4 means “Both statements are equally true”. In this chart, we have combined percentages for 1 and 2; for 3, 4, and 5; and for 6 and 7.

Perceptions of pharma companies — analysis

Globally, **22%** of people **positively perceive** pharma companies as helping solve a global health crisis (i.e., they answered either 6 or 7).

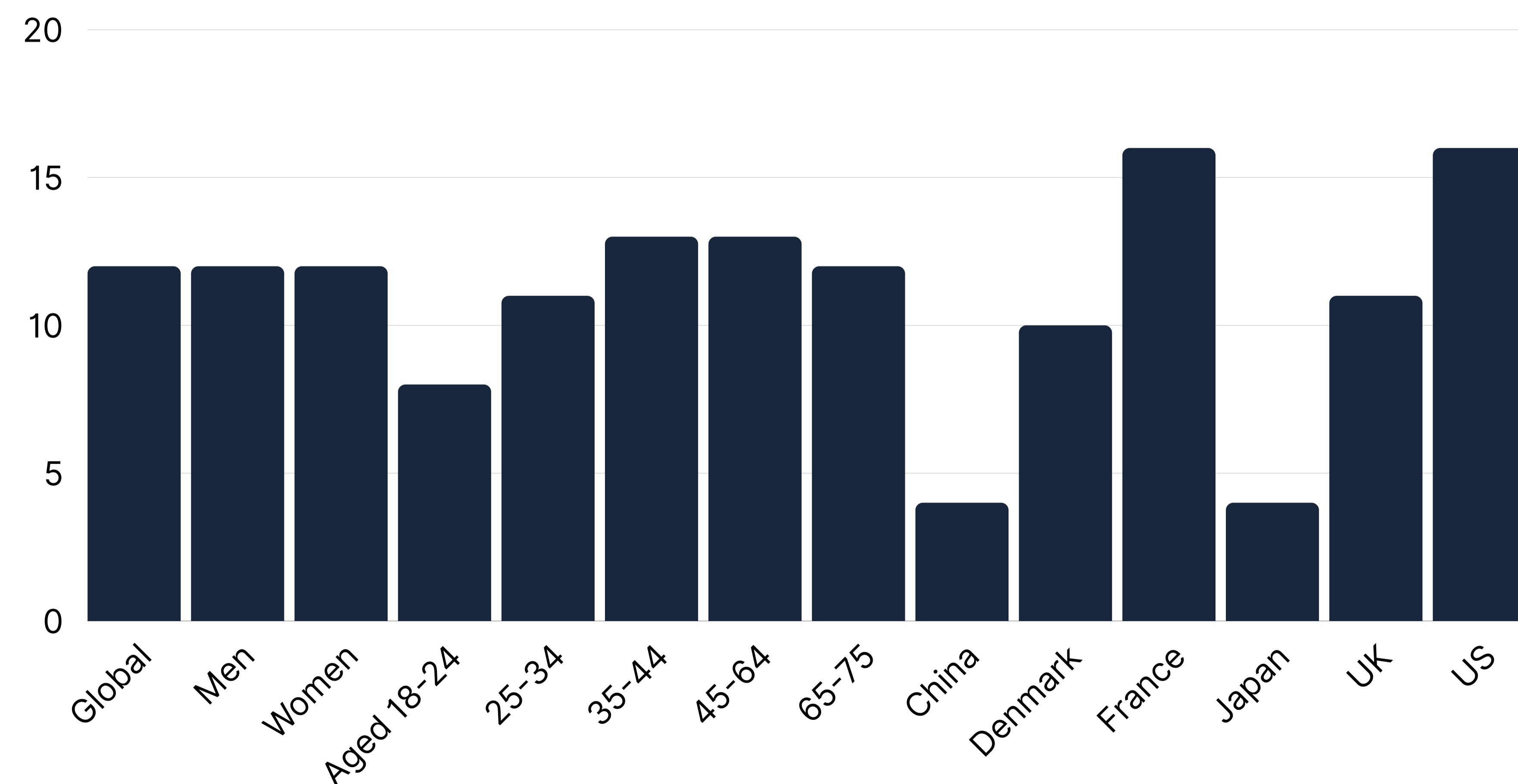
In China, 43% see this as the case, while 30% do so in Brazil.

The Netherlands is an outlier at the other end of the scale, with only 12% believing this to be true.

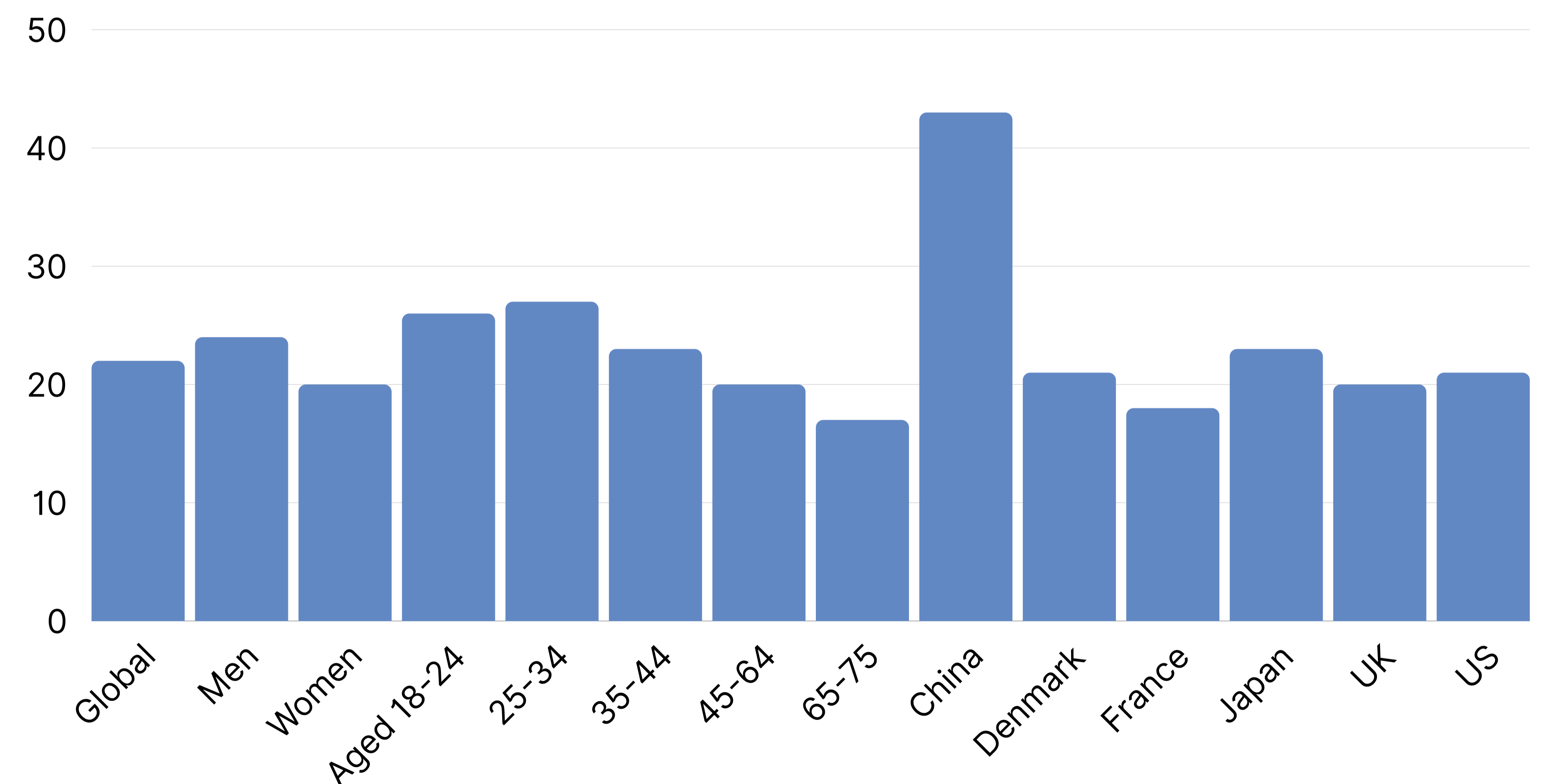
More negatively, **12%** of people globally (i.e., they answered either 1 or 2) see pharma companies as **taking advantage** of a global health crisis by offering treatments for people with obesity. The highest proportion of people with this view live in France (16%) and the US (16%).

Only 4% believe this to be true in Japan and China.

Pharma companies are taking advantage of a global health crisis.



Pharma companies are helping to solve a global health crisis.



* The graph on the left shows the combined percentages of people answering either 1 or 2 on the 1–7 scale where 1 means agreeing that “They are taking advantage of a global health crisis”. The graph on the right shows the combined percentages of people answering either 6 or 7, where 7 means “They are helping to solve a global health crisis”.

Biggest issues associated with weight-loss drugs

Globally, the biggest issue associated with weight-loss drugs is the perception that they're a **quick fix (55%)**, followed by the perception that they're **too expensive (34%)**.

Less than a third of respondents are concerned about off-label use (**28%**) or think companies offering weight-loss drugs have too much power (**26%**), while even fewer (**19%**) think there's a limited supply of weight-loss drugs.

While almost two-thirds of people in Denmark, the UK, and the US think weight-loss drugs are a “quick fix” — making it the biggest issue in all three countries — just one in five people in Japan agree.

Conversely, almost half of respondents in China (**46%**) think weight-loss drugs reduce the focus on body positivity, compared with about **20%** of people in Denmark and Japan.

	Global	Men	Women	Age 18-24	25-34	35-44	45-64	65-75	China	Denmark	France	Japan	UK	US
Quick fix	55%	51%	58%	46%	54%	54%	56%	62%	50%	62%	56%	20%	63%	63%
Too expensive	34%	33%	35%	33%	32%	34%	37%	34%	33%	45%	25%	28%	35%	44%
Reduce focus on body positivism	29%	28%	29%	36%	32%	28%	25%	27%	46%	19%	31%	21%	30%	26%
Off-label use	28%	26%	30%	28%	29%	26%	27%	33%	28%	33%	29%	30%	28%	27%
Companies have too much power	26%	26%	27%	27%	28%	26%	26%	25%	37%	27%	27%	15%	25%	27%
Limited supply	19%	20%	18%	20%	21%	19%	19%	16%	22%	15%	12%	21%	21%	24%
Not sure / Do not wish to answer	8%	9%	8%	6%	5%	7%	10%	11%	2%	9%	6%	19%	6%	6%
Other issues	6%	5%	6%	4%	5%	5%	6%	6%	2%	10%	4%	7%	3%	6%

Companies most associated with weight-loss drugs

Given a list of companies to associate with weight-loss medication, **30%** of people globally are “not sure” — the highest answer by far.

In joint second place are **Novo Nordisk**, which makes the blockbuster weight-loss drug Wegovy, and **Pfizer**, which has an experimental drug undergoing clinical trials, followed by **AstraZeneca**, which does too.

Eli Lilly, which makes the weight-loss drug Zepbound, is cited by just 12% of people globally. In the US, it's cited by 17%, ahead of Novo Nordisk but behind Pfizer and **AstraZeneca** — two companies renowned for making COVID-19 vaccines.

Novo Nordisk is cited by four out of every five people (82%) in its home market, Denmark.

Global	
Not sure / Do not wish to answer	30%
Novo Nordisk	20%
Pfizer	20%
AstraZeneca	17%
Novartis	14%
None of the above	12%
Eli Lilly	12%
Amgen	8%
Boehringer Ingelheim	8%
Zealand Pharma	8%
Other company not listed above	7%

United States	
Not sure / Do not wish to answer	27%
Pfizer	27%
AstraZeneca	22%
Eli Lilly	17%
Novo Nordisk	15%
Novartis	13%
None of the above	13%
Other company not listed above	10%
Amgen	9%
Zealand Pharma	7%
Boehringer Ingelheim	6%

Denmark	
Novo Nordisk	82%
Eli Lilly	15%
Not sure / Do not wish to answer	12%
Zealand Pharma	5%
Pfizer	4%
AstraZeneca	4%
Other company not listed above	3%
None of the above	2%
Novartis	2%
Amgen	1%
Boehringer Ingelheim	1%

China	
Novo Nordisk	34%
AstraZeneca	33%
Pfizer	32%
Novartis	28%
Amgen	19%
Eli Lilly	18%
Boehringer Ingelheim	17%
Not sure / Do not wish to answer	11%
Zealand Pharma	10%
None of the above	8%
Other company not listed above	4%

Conclusion

In season one of the Netflix show “Emily in Paris”, the titular hero meets the outgoing owner of the magazine she’s just moved to France to work for. When the conversation turns to cuisine, Emily’s new boss, Sylvie, says America’s “disgusting” food is making people fat.

“True, we are in the midst of an obesity epidemic,” Emily responds diplomatically. “In fact, Merck was one of our biggest clients. They make a diabetes drug that we marketed the heck out of. Sales went up 63 percent.”

The former magazine owner, Paul, doesn’t miss a beat. *“So you create the disease, then you treat the disease, and then you market the treatments of the disease.”* But before Emily can respond, Sylvie jumps in with an acidic punchline. *“Perhaps stop eating.”*

The scene is played for laughs — but Paul and Sylvie’s opinions aren’t a million miles from the majority view in this report, which might be summarized as follows: “Obesity is a lifestyle disease and obese people simply need to eat less and exercise more.

“Weight-loss drugs are a ‘quick fix’ and cost too much. And drug companies are no more trying to solve a global health crisis than take advantage of it.”

Changing the storyline

For drug companies, this narrative may be something of a reputational millstone, one they would do well to shed. But how? Well, for one thing, they could do a better job of educating the public about the causes of obesity.

This would mean employing more evidence-based arguments for the role of genetic markers, say, as well as explaining how weight-loss drugs aren’t just a “quick fix” but instead help patients get to the point where they can more easily make lifestyle changes that can thereafter sustain their weight loss — such as eating better and being more active.

In that respect, drug companies could do more to help people change their lives, such as by supporting large-scale healthy food schemes or exercise programs.

This is especially important given that many lifestyle changes depend on having material opportunities, such as access to affordable nutritious food and time to exercise, which many people lack.

Conclusion

Treading carefully

Educating the public about the causes of obesity — and working holistically to help reduce it — won't just change the narrative about weight loss. It will also help assuage lingering concerns about the motives of drug companies.

Yes, only 12% of people globally firmly agree that drug companies are “taking advantage” of the obesity crisis. But less than a quarter think the opposite — that they're helping solve a global health crisis. It may be that the pandemic and the opioid crisis continue to cast a long shadow. In both cases, many people thought that drug companies put profits ahead of principles.

No matter what, drug companies need to tread carefully, especially as the next generation of weight-loss drugs hit the market, including those that don't just get patients to the point where they can make lifestyle changes but that provide sustained weight loss.

Given the findings of this report, releasing these drugs could stir up a hornet's nest, because unless the narrative around them changes, they may only raise further hackles about providing a “quick fix”.

One silver lining for drug companies, though? Younger people seem less judgmental about obesity and marginally more likely to see it as a complex disease, one with genetic causes, not just lifestyle ones.

Loose associations

Finally, from a reputational standpoint, what's especially interesting is that the two companies that don't have a product on the market are relatively well associated with weight-loss drugs (Pfizer and AstraZeneca), while the two that do (Novo Nordisk and Eli Lilly) are flying under the radar.

Ordinarily, companies entering a market later can learn from others' mistakes. But Pfizer and AstraZeneca are already in the game, whether they like it or not — which suggests they may need to help the sector win this narrative sooner rather than later.



APPENDIX

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APPENDIX

NR	COMPANY	FAMILIARITY	TLS
1	Alnylam Pharmaceuticals	2%	74
2	Genmab	3%	73
3	BeiGene	2%	71
4	Chugai Pharmaceutical	5%	71
5	Regeneron Pharmaceuticals	3%	71
6	BioMarin Pharmaceutical	3%	71
7	AbbVie	3%	71
8	Novo Nordisk	14%	70
9	Jiangsu Hengrui Pharmaceuticals	3%	70
10	Daiichi Sankyo	6%	69
11	Amgen	3%	69
12	Gilead Sciences	3%	68
13	Astellas Pharma	5%	68
14	Takeda Pharma	8%	68
15	Argenx	3%	68
16	Boehringer Ingelheim	7%	67
17	Merck & Co	7%	67

NR	COMPANY	FAMILIARITY	TLS
18	CSL	3%	67
19	Sun Pharma	4%	67
20	Vertex Pharmaceuticals	4%	66
21	Biogen	6%	66
22	Bristol-Myers Squibb	6%	66
23	Eli Lilly	9%	66
24	Roche	20%	66
25	Sanofi	10%	65
26	Merck KGaA	7%	65
27	Novartis	15%	64
28	GlaxoSmithKline (GSK)	15%	64
29	Bayer	38%	64
30	BioNTech	12%	63
31	J&J (Johnson & Johnson)	48%	63
32	Pfizer	48%	57
33	Moderna	27%	56
34	AstraZeneca	35%	52

TLS and familiarity

We asked respondents in 13 countries to rate 34 pharmaceutical companies, selected based on their global market capitalization being at least 25 billion USD at the end of 2023.

However, we first screened respondents for **awareness** and **familiarity**, asking them to pick companies they recognized from a series of logos and then, for the ones they selected, to gauge how familiar they were with them on a 1-7 scale, where 1 meant “not at all familiar” and 7 meant “very familiar”.

Only respondents who picked 4 and above were invited to rate the companies in question. This process meant we could see how familiar respondents were with the 34 companies in the survey. One consequence of this is that only eight companies cleared our standard 15% familiarity threshold.

The ranking on the left shows all 34 companies, most of which had low familiarity levels — which is typical for B2B industries and in the pharmaceutical sector, where the product brands are more known to patients and consumers.

Though unfamiliar to the public, the companies are known to “industry insiders” such as buyers, payers, suppliers, healthcare professionals, employees, analysts, and journalists — which can result in high Trust & Like Scores.



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For more information, including about the survey and data, please contact hello@groupcaliber.com or visit our [website](#).