



The Bulletin

April 2026

At the beginning of the month we shared the final Concessions list for March. This was **NOT** an April Fools Joke - it was a record breaking month where **201 Concessions** were granted! This is the highest number since we started collecting this information in January 2014.

The issues around supply chain resilience, drug shortages and pharmacy profitability are still top of the agenda, and are highlighted by the ongoing pricing volatility and need for additional Concessions.

We hope you enjoy this issue of the Bulletin.

Jackie Moss

Editor



201
March
Concessions

WAVEDATA'S PICK OF THIS MONTH'S TOP NEWS STORIES

- Increase in drug price concessions suggest medicines shortages
- Pharmaceutical Trade Surplus In 2025
- Pricewatch UK – Steep UK Generic Price Rises Continue In March
- NHS England concerned about medicine supplies
- UK Biobank health data listed for sale in China
- AI in healthcare is only as trustworthy as the humans behind it
- Charles Joynson, WaveData MD, reminisces on the product launches of the 1990s, and compares to today's market
- Weight-loss jabs will be offered to people at risk of heart attacks
- PFAS (Forever chemicals) Ban
- WaveData Top Ten Branded Product Searches
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Increase in drug price concessions suggest medicines shortages

The Pharmaceutical Journal examines whether increases in drug price concessions could indicate medicines shortages.

Frustrations around drug price concessions are reaching boiling point. In February 2026, 174 concessions were granted, in what Community Pharmacy England (CPE) branded a “very worrying” start to the year. The last time concessions exceeded that number was in March 2023.

Then in March 2026, the number of drug price concessions hit 197, some of which involved an 8-fold rise in price.

Price concessions are granted for generic medicines when pharmacists are unable to source them at the price listed in the Drug Tariff. If a price concession is in place, the pharmacy contractors will be reimbursed at the concessionary price rather than the Drug Tariff’s listed price. They can be an indication of shortages in the market.

Source: Pharmaceutical Journal

the
PHARMACEUTICAL JOURNAL

Pharmaceutical Trade Surplus In 2025

The European Union secured a historic trade surplus in medicinal and pharmaceutical products in 2025, according to a report from Eurostat. Export figures reached €366.2 billion while imports totalled €145.7 billion, leading to a surplus of €220.5 billion.

Exports increased by 16.0% from €315.7 billion in 2024. Imports rose by 21.0% from €120.4 billion over the same period.

Ireland recorded the highest exports to non-EU countries at €93.8 billion. Germany and Belgium followed with €67.9 billion and €38.5 billion, respectively. Italy led imports at €27.5 billion, with Belgium and Germany also recording significant volumes.

The United States was the largest destination for EU exports, accounting for 43.8% or €160.6 billion. Switzerland followed with 16.3% (€59.7 billion), while the United Kingdom accounted for 5.6% (€20.6 billion).

Source: The Future

• **THE FUTURE** •

Pricewatch UK – Steep UK Generic Price Rises Continue In March

While not quite as pronounced as the increases seen in February, the latest UK generic price rises show a continuing trend for multiple molecules to more than double in price.

As the UK generics market reached the end of the first quarter of 2026, the trend seen in recent months for multiple presentations to more than double their average trade price was sustained, according to the latest figures from market researcher WaveData.

While not quite as steep as the increases seen last month – when fluoxetine 20mg capsules topped February’s Biggest Risers table with an 835% average price increase – WaveData calculated that the steepest jump in price for March was for indometacin capsules, based on its monitoring of trade prices to UK independent pharmacists.

Two presentations of indometacin topped our Biggest Risers table for March, with 28-packs of 50mg and 25mg capsules registering increases of 371% and 286% to £17.02 (\$22.99) and £8.69 respectively, marking a slight acceleration from the already steep increases of 288% and 269% seen for both strengths last month.

“We collected 21 pieces of comparable data for the higher strength, of which 19 were increases, the largest being £0.89 to £25.95,” WaveData commented. And as of April 17, “the highest price we’ve recorded is £28.24.”

Source: Generics Bulletin

GENERICS BULLETIN
CITELINE COMMERCIAL

NHS England concerned about medicine supplies

Jim Mackey, the head of the NHS in England has said he is “really worried” about medicine supply issues. He said, ‘We’ve already had a couple of supply shocks in the last 12 to 18 months of key supplies.’

A team has been put in place to “focus on where the risks might be through the supply chains”. Tim was asked how much supply there was, he replied: “It depends what you’re talking about. In every area, we’ve got enough to get through for a reasonable period ... so generally, a few weeks.

“Because things perish and it costs money to store and various other things go out of use, you can’t hold years and years of supply. Generally, dependent on the product, we keep a reasonable period.”

The UK imports about 75% of its medicine but most of the generic ones come from China and India, not the Middle East.

Source: The Guardian

**The
Guardian**

UK Biobank health data listed for sale in China

The government have confirmed that medical information of 500,000 participants of one of the UK's landmark scientific programmes, UK Biobank, were offered for sale online in China.

Technology minister Ian Murray said information of all members of the database was found listed for sale on the website Alibaba. The information did not include names, addresses, contact details or telephone numbers, however it could include gender, age, month and year of birth, socioeconomic status, lifestyle habits, and measures from biological samples.

It has collected intimate details - including whole body scans, DNA sequences and their medical records - from hundreds of thousands of volunteers for over two decades. The project has led to more than 18,000 scientific publications.

UK Biobank said it was investigating the incident and thanked the UK and Chinese governments, as well as Alibaba, for support and cooperation.

Source: BBC



AI in healthcare is only as trustworthy as the humans behind it

To gain trust, AI developers must be honest about what AI models are, how they're built and where human judgment belongs in the loop.

Thinking about deploying artificial intelligence in a healthcare setting? Here are some sobering statistics – patients actually trust physicians less when they mention the technology, and a majority of those who use or interact with AI are not confident that health information provided by chatbots is accurate.

When it comes to AI in healthcare, the hype around advanced agents, real-time clinical decision support and end-to-end automation is loud, but it's largely disconnected from what patients actually think about and experience with AI. The result is a trust gap.

Yet behind every AI model are humans. To gain back trust, the people creating and deploying AI should be honest about what AI models are, how they're built and where human judgment still belongs in the loop.

Source: Health Data Management

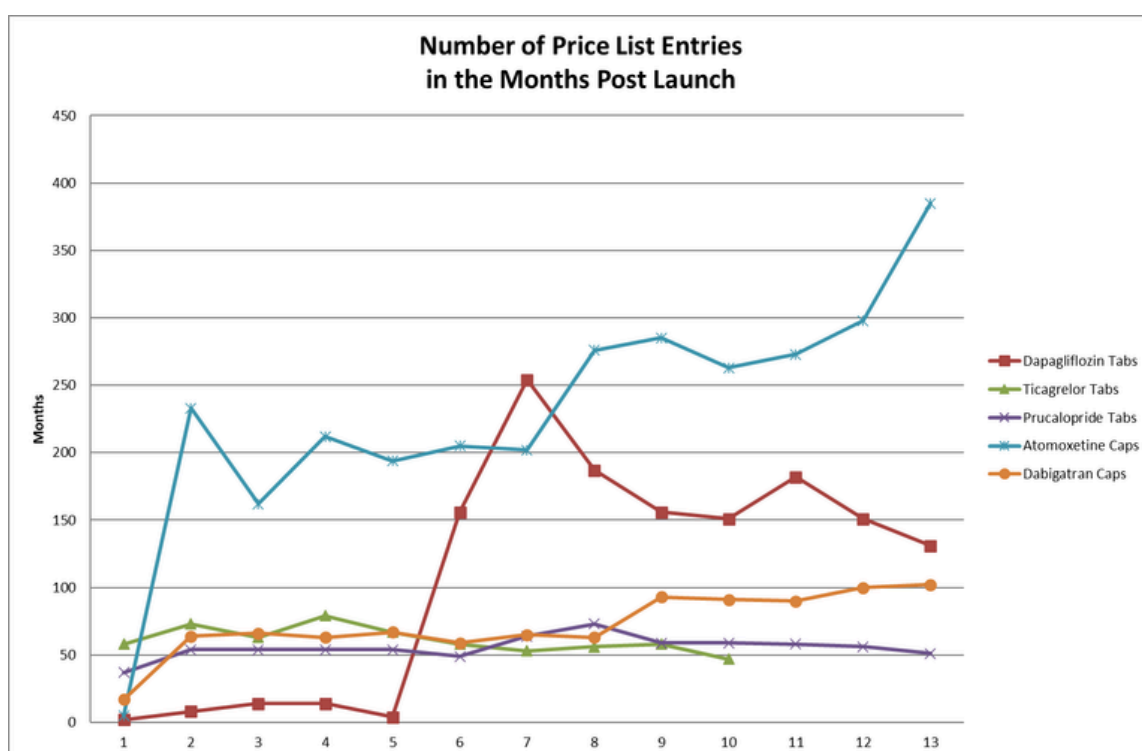


Charles Joynson, WaveData MD, reminisces on the product launches of the 1990s, and compares to today's market.

I'm probably not the only person out there that remembers doing a day one generic launch. There would be a mini conference, generally over a couple of days, and then we'd be primed to go and sit on the chemist's doorstep at 8 o'clock in the morning waiting for them to open the door. It was a feeding frenzy; every chemist wanted the stock because the prices were so much cheaper than the pre-existing originated brand. That was in the early 1990s, and 30 years later, how do companies launch new generics now?

One way to look at this is to examine the number of times a new generic appears in price lists in the early months. This can show us where all the stops are pulled out and a huge amount of activity takes place. It can also show us where legal issues got in the way and delayed the launch.

In the graph, you can see that three of the launches followed a very similar pattern (Ticagrelor, Prucalopride and Dabigatran), but the other two did things completely differently. Atomoxetine went off like a rocket, whereas Dapagliflozin was delayed. The number of licenses granted by the MHRA for Atomoxetine probably explains the rapid burst of activity, at 135 over the last 25 years it is the most active product in our set. The lowest was Prucalopride with just 24, and the others were all between 50 and 60.



We often notice that the speed of price decay in the early months of generic launch relates to the value of the originator brand prior to loss of exclusivity. So we think the rate at which new generics appear in price lists links back to a whole series of factors, from the value of the brand, to the number of API manufacturers, and including economic factors such as the rate of reimbursement decline, the costs of transport and the market need.

So, I don't think that much has changed..... the rep on the doorstep may be a thing of the past, digitised communications strategies are the here and now, but ultimately any advertising is good advertising.



Launching a product, then and now. Images generated by Chat GPT.

Weight-loss jabs will be offered to people at risk of heart attacks

Weight-loss jab Wegovy will be offered for free on the NHS to more than a million people in England who are at risk of heart attacks and strokes. The watchdog NICE-external says people with these health issues, or serious circulation problems in their legs, and who are overweight, should have the weekly jab "as an extra layer of protection".

A GP or specialist will check if it is the right option for those already taking other heart medicines, such as statins, and alongside a healthy diet.

Drug trials suggest Wegovy can help slash the risk of future heart and circulation problems. Benefits were seen early in the clinical trial, before significant weight loss occurred, suggesting the drug works directly on the heart and blood vessels, not just through weight loss, says NICE (the National Institute for Health and Care Excellence).

Source: BBC



PFAS (Forever chemicals) Ban

Forever chemicals are a class of chemicals collectively known as Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) and were first introduced in the 1940s. They have high thermal and chemical stability, and because they repel grease and water they are uniquely suited for engineering and commercial uses. Therefore, they are found in many consumer products, including makeup, fire extinguishers, fast food wrapping, textiles, stain repellents and electronics. The number of PFAS used worldwide is over 4,700. They are not biodegradable and are very stable, even inside the human body.

PFAS are called forever chemicals because they remain in the environment for decades. One type called PFOS takes 400 years to break down, and another, PFOA 800 years.

PFAS are implicated in many different diseases, including testicular and kidney cancer, thyroid problems, obesity, reproductive disorders and foetal developmental issues. They may also raise cholesterol levels, act as immunosuppressants and lower the effectiveness of vaccines.

PFAS are not just a problem for us, they are just as toxic for wildlife as well. They accumulate up the food chain, meaning the predators at the top get a higher dose than the plants and herbivores at the base. There are many species affected by PFAS, but the worst include whales and dolphins.

There are already restrictions in place, but the European Chemicals Agency (ECHA) is currently considering a PFAS-wide ban, and research committees are due to publish their recommendations this year. Various alternatives to a total ban are also being considered by the ECHA.

Source: Pinsent Masons



Top Ten Branded Product Searches: WaveData Live

These are the most commonly investigated Branded products on WaveData Live in the last 35 days. Both UK and PI prices were viewed, average prices are shown.

Product	Jan-26	Feb-26	Mar-26	Apr-26
Invokana Tabs 100mg 30	£27.32	£27.23	£26.87	£28.25
Bactroban Ointment 2% 15g	£4.38	£4.67	£4.42	£4.42
Ganfort Eye Drops 0.3mg/ml + 5mg/ml 3ml	£10.22	£10.98	£11.98	£12.63
Seretide Evohaler CFC Free 125mcg 1 (120 Doses)	£20.77	£20.68	£20.48	£20.50
Seretide Accuhaler 250mcg/50mcg 1 (60 Doses)	£18.52	£16.13	£15.85	£14.81
Cyclogest Pessaries 400mg 15	£12.73	£12.55	£12.49	£12.41
Avamys Nasal Spray 1 (120 Doses)	£6.25	£6.26	£6.14	£6.16
Hiprex Tabs 100	£28.98	£28.82	£28.80	£29.10
Nasonex Nasal Spray 50mcg 1 (140 Doses)	£5.66	£5.48	£5.28	£5.23
Seretide Accuhaler 500mcg/50mcg 1 (60 Doses)	£18.78	£18.60	£18.54	£17.61

Prices correct at time of compilation, but may be subject to change.



Top Ten Generic Product Searches: WaveData Live

These are the most commonly investigated Generic products on WaveData Live in the last 35 days. Both UK and PI prices were viewed, average prices are shown.

Product	Jan-26	Feb-26	Mar-26	Apr-26
Apixaban Tabs 5mg 56	£0.56	£0.87	£1.16	£3.14
Dapagliflozin Tabs 10mg 28	£3.57	£2.91	£2.26	£3.19
Atorvastatin Tabs 20mg 28	£0.30	£0.28	£0.27	£0.34
Apixaban Tabs 2.5mg 60	£0.53	£0.72	£0.97	£2.12
Omeprazole Caps 20mg 28	£0.43	£0.46	£0.43	£0.41
Atorvastatin Tabs 10mg 28	£0.18	£0.18	£0.17	£0.19
Bisoprolol Fumarate Tabs 1.25mg 28	£0.35	£0.50	£1.72	£3.66
Atorvastatin Tabs 40mg 28	£0.37	£0.37	£0.37	£0.48
Atorvastatin Tabs 80mg 28	£0.84	£0.85	£0.83	£0.91
Metformin Tabs 500mg 28	£0.19	£0.26	£0.21	£0.19

Prices correct at time of compilation, but may be subject to change.



FUTURE INDUSTRY EVENTS

IPU National Pharmacy Conference 2026	9th May 25	Carlow
15th edition of the Clinical Pharmacy Congress	9th May 26	London
Priorities for women's health in England	15th May 26	Online
Next steps for the health and social care system in Scotland	18th May 26	Online
PING Conference	8th June 26	London
7th International Conference on Rare Diseases (RARE2026)	17th June 26	Poland
The Aesthetic Show	26th June 26	London
Priorities for the healthcare workforce in England	6th July 26	Online
Next steps for AI use in life sciences	14th July 26	Online
Next steps for the use of patient data in the UK	3rd Sept 26	Online
International Clinical Trials Methodology Conference	14th Sept 26	Birmingham
Expopharm	15th Sept 26	Munich
International Society of Pharmacovigilance (ISoP)	22nd Sept 26	Costa Rica
BioTechX	6th Oct 26	Basel
The 3rd European Congress on Dermato-Oncology2026	12th Nov 26	Netherlands

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Editor: Jackie Moss

Contact: bulletin@wavedata.co.uk

