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THE OBESITY AS A PREVALENT HEALTH TOPIC IN ECONOMIC JOURNALISM: COVERAGE ANALYSIS OF CNBC

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Abstract

Introduction: Obesity has gained increasing relevance in the economic sphere, particularly following the emergence in recent years of new and revolutionary drugs, whose impact has been significant for the companies that have introduced them to the market. **Methodology:** This study conducts an in-depth examination of how the U.S. economic media outlet CNBC reports on obesity as a public health issue, through a content analysis of articles published during the first quarter of 2025. The research adopts a focus that prioritizes newsworthiness within a context characterized by dynamism and constant evolution. **Results:** The findings reveal that, in CNBC's coverage, obesity is currently associated with GLP-1 medications and the companies that manufacture them, with two main players dominating the market: the Danish firm Novo Nordisk and the American company Eli Lilly. **Discussion:** The results indicate that CNBC frames obesity less as a public health problem and more as an economic opportunity linked to the pharmaceutical industry. Its discourse aligns closely with corporate and pharmaceutical interests, contributing to the normalization of the medicalization of the issue. **Conclusions:** CNBC's media portrayal of obesity presents a vision of the disease centered on the high business potential of GLP-1 drugs and the interests of the major pharmaceutical companies that develop them, as well as on the competition among these firms to lead the market. This representation contributes to reinforcing a narrative in which the disease is commodified, shifting the focus away from

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preventive care and toward the efficacy of these new and disruptive medications and the economic gains they generate.

Keywords:

Obesity, economic journalism, CNBC, Novo Nordisk, Eli Lilly.

1. INTRODUCTION

In recent years, obesity has gained increasing visibility in the media, closely associated with the emergence of highly effective new pharmacological treatments for body weight reduction. These medications, commonly known as glucagon-like peptide-1 (GLP-1) receptor agonists, mimic the action of an endogenous hormone that is released postprandially and plays a key role in the regulation of appetite, satiety, and glycemic homeostasis.

Two pharmaceutical companies lead the development and commercialization of these treatments: Novo Nordisk and Eli Lilly and Company. Although both companies have a long history in the field of diabetes, their compounds have become widely known for their effectiveness in the management of excess weight. Initially approved for the treatment of type 2 diabetes, these drugs began to gain notoriety as they demonstrated efficacy in weight loss, which led to their approval for the treatment of obesity.

1.1. Regulatory approvals of GLP-1 drugs for obesity and diabetes

In 2017, the Danish company Novo Nordisk obtained approval from the U.S. Food and Drug Administration for the use of semaglutide in the treatment of type 2 diabetes, under the trade name Ozempic. This drug, a long-acting GLP-1 receptor agonist, demonstrated efficacy in glycemic control and additional beneficial effects on weight loss.

As data accumulated regarding its effect on body weight reduction, Novo Nordisk adapted the use of semaglutide for obesity, which led to its approval by the FDA in June 2021 under the trade name Wegovy. This marked the first time that a GLP-1 agonist received a specific indication for chronic weight management in individuals with obesity or overweight with comorbidities, based on clinical results demonstrating clinically significant and sustained weight reductions.

In parallel, the American pharmaceutical company Eli Lilly and Company developed tirzepatide, an innovative molecule that acts as a dual agonist of the glucose-dependent insulinotropic polypeptide (GIP) and GLP-1 receptors. In May 2022, the U.S. Food and Drug Administration approved tirzepatide for the treatment of type 2 diabetes under the trade name Mounjaro. Although its initial indication was for diabetes, the magnitude of the weight loss observed in clinical trials generated widespread interest in its potential as a treatment for obesity.

During 2022 and 2023, Eli Lilly completed several pivotal clinical trials, including SURMOUNT-1, which evaluated the efficacy of tirzepatide in patients with obesity without type 2 diabetes. The results demonstrated greater weight reductions than those achieved with other GLP-1 agonists, consolidating its therapeutic profile in this area. Finally, in November 2023, the FDA approved tirzepatide under the brand name Zepbound for the chronic treatment of obesity and overweight associated with comorbidities, making it the first pharmacological agent with dual GIP/GLP-1 action specifically authorized for body weight management.

In the European context, the European Medicines Agency has followed a trajectory parallel to that of the FDA in the evaluation and approval of GLP-1 receptor agonists and their derivatives for the treatment of type 2 diabetes and obesity. Semaglutide was initially approved in the European Union in February 2018 under the trade name Ozempic for the treatment of adults with type 2 diabetes. Subsequently, in January 2022, the EMA granted marketing authorization for Wegovy, specifically indicated for body weight management in adults.

Regarding tirzepatide, the compound developed by Eli Lilly, the EMA issued marketing authorization for Mounjaro for the treatment of type 2 diabetes in September 2023. With respect to its indication for the treatment of obesity, the evaluation of tirzepatide under the trade name Zepbound remains ongoing in the European context at the time of writing.

1.2. Broad public awareness and recognition of the drug Ozempic

Ozempic has established itself as the most widely recognized GLP-1 receptor agonist, largely because it was the first of its class to be approved. Although its primary indication is the treatment of type 2 diabetes, and despite the subsequent approval of Wegovy with the specific indication for weight loss, Ozempic has acquired a representative role within this therapeutic class. Its name has come to be used metonymically to refer to the group of weight-reduction drugs based on this technology.

Beyond its impact in the healthcare and economic spheres, which constitute the principal focus of the present analysis, Ozempic has achieved notable visibility at the social level. A recent study on public interest in obesity indicates that, although general interest in the term “obesity” has declined in Internet searches, there has been an increase in searches for specific solutions and treatments (Melián-Fleitas et al., 2023). In this context, another study published in the same year, focused on public interest in the—in this case unauthorized—use of Ozempic, employed Google Trends data to analyze relative search volume (RSV) over a five-year period. Its results show that between 2018 and 2023 the RSV for Ozempic experienced exponential growth in the United States (Han et al., 2023). Likewise, when comparing these data with searches for Wegovy and Mounjaro following their respective approvals, the study concluded that Ozempic maintained the highest RSV.

The association of public figures with the use of this drug has been analyzed in various studies, insofar as it is considered a factor that has significantly contributed to its growing popularity. Influential personalities such as Elon Musk have made favorable public statements about Ozempic, as well as about other GLP-1 receptor agonists such as Wegovy and Mounjaro, suggesting that reducing their cost could represent an effective strategy for addressing the obesity epidemic. Likewise, high-profile celebrities such as Kim Kardashian have publicly stated that they have used this type of medication for weight-loss purposes, thereby amplifying their visibility within social discourse.

Ma and Rapolti (2024) analyze in depth the role played by celebrities and social media in the dissemination and adoption of Ozempic. Their study concludes that digital platforms have exerted a significant influence on the use of the drug across various social classes, indirectly contributing to episodes of shortages due to increased demand.

The degree of sociocultural penetration of these medications is also reflected in recent media representations. An example of this is the episode of the American television series *South Park* aired on 24 May 2024, entitled *The End of Obesity*, which presents a satirical critique of unequal

access to these treatments. In one passage of the episode, one of the characters comments that “the rich have Ozempic and the poor have body positive,” thereby illustrating the social perception of inequalities in access to pharmacological interventions for obesity and alluding to the high cost of Ozempic.

Ozempic and other GLP-1 receptor agonists have generated remarkable interest by being perceived as highly effective solutions for the treatment of obesity. Nevertheless, this growing enthusiasm is accompanied by controversies and ethical debates regarding the way contemporary society addresses health problems, increasingly prioritizing immediate and highly effective solutions, often at the expense of preventive and more sustainable or comprehensive approaches.

Dr. Mercedes Cantalapiedra (2024, p. 208) examines the success of these new pharmacological treatments within the framework of a broader critique of the medicalization of society. According to her analysis, this success can be explained by the combined influence of the media, marketing strategies, the economic interests of the pharmaceutical industry, and, in parallel, by the lack of medical commitment and the limited assumption of individual responsibility in healthcare. In her reflection, she argues that we live in an increasingly individualistic society, characterized by a new conception of illness, in which “a state of constant happiness where there is no place for sadness, old age, ugliness, and unpleasantness creates the need for a medicalization of life” (Cantalapiedra, 2024, p. 208)

1.3. Reflection in numbers

The growing demand for GLP-1 receptor agonists has had a highly significant economic impact on the pharmaceutical companies that market them, particularly Novo Nordisk and Eli Lilly and Company. The most recent financial results of Novo Nordisk available at the time of writing this paper show a net profit of 29.034 millions Danish kroner (approximately 3.892 millions euros) in the first quarter of 2025, representing an increase of 14% compared with the same period of the previous year. This figure exceeded analysts’ consensus forecasts, which estimated a profit of 27.8 millions Danish kroner.

During the same period, the company’s net sales increased by 19%, reaching 78.087 million Danish kroner (equivalent to approximately 10.463 millions euros).

Regarding the specific performance of its products, sales of the drug Wegovy recorded an 85% year-on-year increase, with revenues of 17.360 millions Danish kroner (2.372 millions euros), a figure slightly below analysts’ forecast of 18.510 millions. On the other hand, sales of Ozempic amounted to 32.720 millions Danish kroner (4.386 million euros), representing an 18% increase compared with the previous year and exceeding estimates, which projected 31.500 millions.

However, together with the publication of its first-quarter 2025 results, Novo Nordisk announced a downward revision of its forecasts for the full fiscal year. The pharmaceutical company now estimates sales growth for 2025 between 13% and 21% at constant exchange rates, compared with the previously communicated range of 16% to 24% announced in February. Likewise, the forecast for operating profit growth has been adjusted to a range of 16% to 24%, compared with the previously estimated 19% to 27%.

Regarding the company's macroeconomic impact, a report published by Danske Bank at the end of 2024 indicated that, during that year, Novo Nordisk had contributed significantly to the growth of Denmark's Gross Domestic Product (GDP), with approximately half of that growth estimated to be directly attributable to its activity. This effect is mainly associated with the remarkable commercial performance of its obesity-treatment medications, highlighting the magnitude of its business volume and the importance of its financial results within the national economic context.

The American company Eli Lilly and Company also announced a downward revision of its forecasts for 2025 on the occasion of the presentation of its first-quarter results for this year - which exceeded estimates- causing its stock to fall sharply.

Eli Lilly recorded a net profit of 2.759 millions dollars (approximately 2.380 millions euros) in the first quarter of 2025, representing an increase of 23% compared with the 2.242 millions dollars obtained during the same period of the previous year.

For its part, revenue increased by 45%, reaching 12.728 millions dollars (10.977 millions euros), mainly thanks to the growth in the volume of its drugs Mounjaro and Zepbound.

Competition between both companies is currently growing and significant. They compete in financial results, in economic forecasts, and, notably, in the development of new drugs aimed at the treatment of obesity. In the short and medium term, leadership in this highly competitive market will depend largely on which of the two succeeds in introducing a new drug with greater efficacy and a more innovative profile for obesity control. In the long term, market expectations remain high, given the considerable growth potential of the sector and the broad unmet demand in the pharmacological treatment of obesity.

2. OBJECTIVES

General objectives

To analyze how the economic discourse surrounding obesity is articulated in the news published by the American media outlet CNBC during the first quarter of 2025, identifying the predominant approaches and the principal aspects addressed.

To examine the most relevant actors involved in the economic coverage of obesity, with particular attention to the companies and medical treatments occupying a central place in the media narrative

Specific objectives

To analyze the role of the pharmaceutical giants Novo Nordisk and Eli Lilly and Company in media coverage of obesity, evaluating how they are presented and what influence they exert on the economic discourse.

To explore the presence and media treatment of drugs based on GLP-1 receptor agonists, considering their importance within the economic framing of the news.

To study references to the administration of Donald Trump in obesity-related news, analyzing their connection with public policies and economic frameworks related to this issue.

3. METHODOLOGY

This research adopts a qualitative-quantitative approach through a descriptive content analysis, with the aim of examining the treatment of obesity in economic journalism, taking as a case study the coverage provided by the American media outlet CNBC.

Search and selection of the corpus

Data collection was carried out through a direct search on the CNBC website (www.cnbc.com), using the keyword obesity. The search was limited to the first quarter of 2025, covering the months of January, February, and March, with the aim of providing the most up-to-date possible overview of the media treatment of obesity within a constantly evolving healthcare and economic context. As a result, 99 journalistic articles addressing the topic of obesity were collected.

Variables and categories of analysis

For the content analysis of the collected articles, various categorical variables were defined, allowing the characterization of the informational treatment of obesity from an economic perspective:

- **Headline tone:** the evaluative tone of the headline was analyzed and classified into three categories: positive, negative, or neutral. A headline was considered positive when it presented obesity or related topics (such as treatments, companies, or policies) in a favorable manner, highlighting benefits, medical advances, economic opportunities, or hopeful solutions. It was considered negative when it conveyed a critical perspective, emphasizing risks, failures, controversies, or adverse impacts. Finally, it was classified as neutral when it maintained an informative or descriptive tone without explicit evaluative positioning.
- **Content tone:** this was evaluated in a manner similar to the headline, distinguishing whether the body of the news article presented obesity or related aspects in a positive, negative, or neutral way.
- **Journalistic nature of the news article:** the predominant discursive style of each article was classified into three categories: informative, opinion/analysis, and mixed. It was considered informative when the text was limited to presenting facts, data, or statements without including value judgments or interpretations. It was classified as opinion/analysis when the article included comments, evaluations, or explicit interpretations by analysts or experts. Finally, it was identified as mixed when the article combined informative elements with interpretative or evaluative passages, integrating data with reflections or contextual explanations.
- **Main topic:** the dominant thematic focus of each article was identified, establishing the following categories:
 - Health-disease: includes news articles addressing obesity as a public health problem, focusing on its medical consequences and its impact on the quality of life of affected individuals.

- Medications and treatments: groups together those news articles focused on pharmacological developments, therapeutic advances, treatment availability, or the efficacy of medications, with particular attention to GLP-1 receptor agonists.
 - Companies and sector: corresponds to articles whose main focus is the role of specific companies (especially pharmaceutical companies) and/or the pharmaceutical sector involved in the obesity-treatment industry..
 - Public policies: includes news related to governmental initiatives, regulations, regulatory frameworks, or political decisions affecting obesity management at the national or international level.
 - Financial markets: comprises those reports focused on stock market performance, share prices, investment expectations, or financial analyses linked to companies developing obesity-related products.
- **Key actors and other relevant content:** the presence of dominant actors in the news, the relevance of medications based on GLP-1 receptor agonists, and references to the new United States Government were specifically analyzed. The selection and analysis of these contents were conducted according to the following criteria:
 - Relevant pharmaceutical companies: special attention was given to the presence of the companies Novo Nordisk and Eli Lilly and Company, given their prominent position as the main developers of drugs based on GLP-1 receptor agonists. Both the frequency with which these companies appeared in the news and the discursive approach attributed to them were examined.
 - Mention of GLP-1 medications: the appearance of medications based on GLP-1 receptor agonists was identified and characterized, evaluating their integration into the economic discourse and the informational treatment they received.
 - Reference to the United States Government: references to the administration of Donald Trump were considered, insofar as it was the government recently established during the analyzed period. Its connection with public policies related to obesity and the regulation of pharmacological treatments was explored.

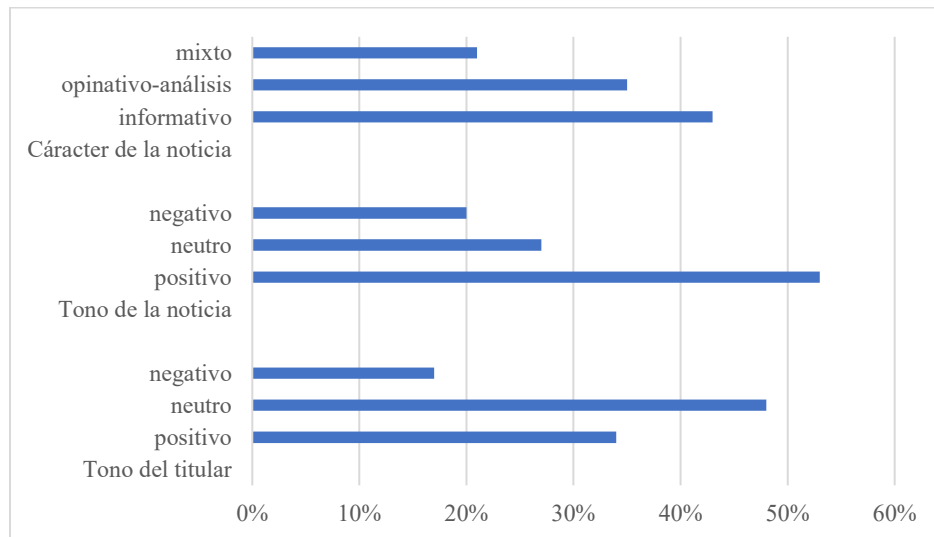
4. RESULTS

Between January and March 2025, CNBC published a total of 99 news articles related to the topic of obesity, distributed as follows: 41 articles in January, 36 in February, and 22 in March. This temporal distribution represents an overall average of 1.1 news articles per day. However, if weekends are excluded —days on which news activity usually decreases due to the closure of financial markets— the average rises to approximately 1.5 news articles per business day. It is noteworthy that on 24 January and 24 March, five publications on the subject were recorded on each day, while 20 February showed the highest volume of information, with a total of seven obesity-related news articles.

Headline tone and news tone: the analysis of headline tone reveals a predominance of neutral tone in 48.5% of cases, characterized by an informative or descriptive approach without explicit evaluative expressions. In contrast, 34.3% of headlines present a positive tone, while 17.2% adopt a negative tone. However, when examining the full content of the news articles, a significant change in tonal distribution is observed: 52.5% of the texts present a positive tone, 27.3% remain within a neutral register, and 20.2% reflect a negative tone.

Nature of the news article: during the first quarter of the year, most of the obesity-related news published by CNBC presented a predominantly informative approach (43.4%). In 35.4% of cases, content focused on opinion and analysis was identified, while 21.2% of the publications were classified as mixed in nature, that is, those combining factual information with interpretative or evaluative elements. In opinion and mixed-type articles, the evaluations mainly came from experts in the financial field, such as sector analysts and economists, although interventions by medical professionals and representatives of regulatory bodies were also identified.

Figure 1. *Tone of the news article and the headline, and nature of the news article*



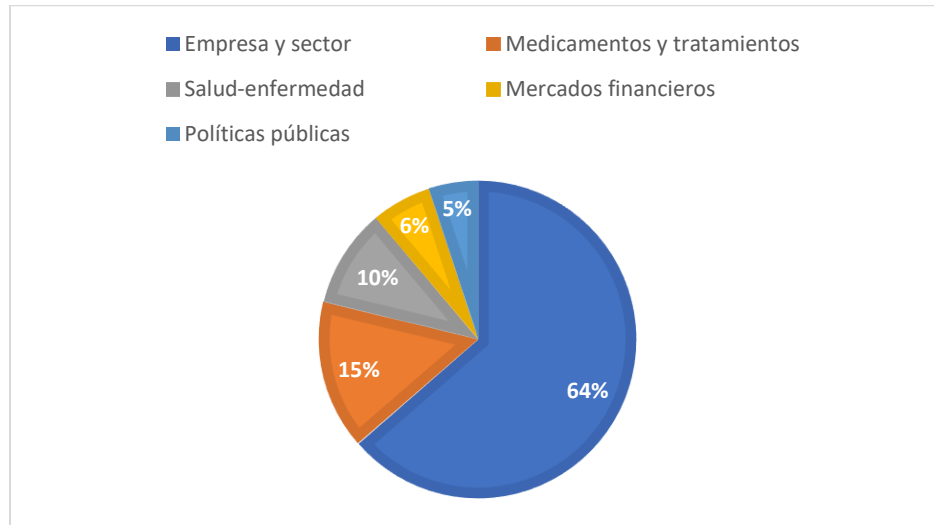
Source: *Own elaboration.*

Main topic: of the total 99 economic news articles analyzed in CNBC related to obesity, 63 (63.6%) have as their main topic a pharmaceutical company and/or the pharmaceutical sector linked to treatments for this condition. Within this group, in 29 news articles the company is presented together with obesity treatments as the central focus of the article. Meanwhile, 18 news articles focus specifically on the company as the main protagonist, while 16 address the company in the context of financial markets (for example, stock market performance or analysts' recommendations).

Novo Nordisk and Eli Lilly and Company predominate in the discourse of the analyzed articles, being the pharmaceutical companies that appear most frequently. Nevertheless, other relevant companies are also reported on, such as Zealand Pharma, Roche, Merck & Co., Pfizer, Noom, Amgen, Hims & Hers Health, and Metsera, always in relation to the development of anti-obesity drugs. In particular, some of these companies, such as Hims & Hers, are discussed in connection with their business involving alternative compounds based on GLP-1 receptor agonists, which constitute direct competition for the medications marketed by Novo Nordisk and Lilly.

Likewise, 15 news articles (15.2%) focus primarily on obesity medications and treatments, without particular emphasis on corporate actors. Meanwhile, health and disease as dimensions independent of economic or pharmaceutical actors appear as the main topic in 10 news articles (10.1%), whereas a market-centered approach constitutes the principal topic in 6 news articles (6.1%). Public policies related to obesity, in turn, represent the central thematic focus in 5 news articles (5.0%).

Figure 2. *Thematic distribution*



Source: *Own elaboration.*

Key actors and other relevant content:

Eli Lilly y Novo Nordisk. Of the 99 news articles analyzed, 68 (68.7%) mention at least one of the two main companies developing GLP-1 receptor agonist-based medications for the treatment of obesity: Eli Lilly and Novo Nordisk. In 31 of these 68 news articles, only Eli Lilly is mentioned; in 15, only Novo Nordisk; and in 22, both companies are mentioned, suggesting a common tendency to contextualize or compare both firms within the same news content.

Table 1. *Distribution of news articles according to the mention of companies*

Category	Number of news articles	Percentage (%)
News articles mentioning at least one company (Eli Lilly y/o Novo Nordisk)	68	68.7
- Only Eli Lilly	31	31.3
- Only Novo Nordisk	15	15.2
- Both companies	22	22.2
Other news	31	31.3

Source: *Own elaboration.*

In the 22 news items in which both companies are mentioned, the predominant tone is positive, with 15 articles (68.2%). A neutral tone is observed in 6 cases (27.3%), while only 1 news item (4.5%) adopts a negative perspective.

The greater presence of Eli Lilly in the news is also associated with a more favourable tone toward the American pharmaceutical company. Specifically, of the 31 news items in which only Lilly is mentioned, 19 present a predominantly positive approach, 7 show a neutral tone, and only 5 adopt a negative approach.

Table 2. *Tone of the news items that mention only Eli Lilly*

Tone of the news	Number of news articles	Percentage (%)
Positive	19	61.3
Neutral	7	22.6
Negative	5	16.1

Source: *Own elaboration.*

This favourable trend became more pronounced throughout the period analysed. In January, the overall tone was more negative, coinciding with the company's announcement of a downward revision of its 2024 financial forecasts, due to lower-than-expected demand for its obesity and diabetes treatments. However, in February, Lilly confirmed the preliminary results, which contributed to stabilising market expectations.

Subsequently, positive media coverage of the company increased, including favourable assessments by influential analysts such as Jim Cramer of CNBC, who consistently supported the company throughout the entire period analysed. In addition, news items were disseminated highlighting the greater efficacy of its weight-loss drugs, as well as relevant advances in the development of its oral GLP-1 formulation, orforglipron, which positions Eli Lilly ahead of Novo Nordisk in the race to commercialise a non-injectable alternative. Likewise, significant progress was reported regarding its next-generation drug, retatrutide, for which the publication of advanced-phase clinical results is anticipated earlier than initially expected.

In the case of Novo Nordisk, of the 15 news items analysed in which it is mentioned exclusively, 7 present a negative tone, another 7 a positive tone, and only 1 adopts a neutral perspective.

Table 3. *Tone of the news items that mention only Novo Nordisk*

Tone of the news	Number of news articles	Percentage (%)
Positive	7	46.7
Neutral	1	6.7
Negative	7	46.7

Source: *Own elaboration.*

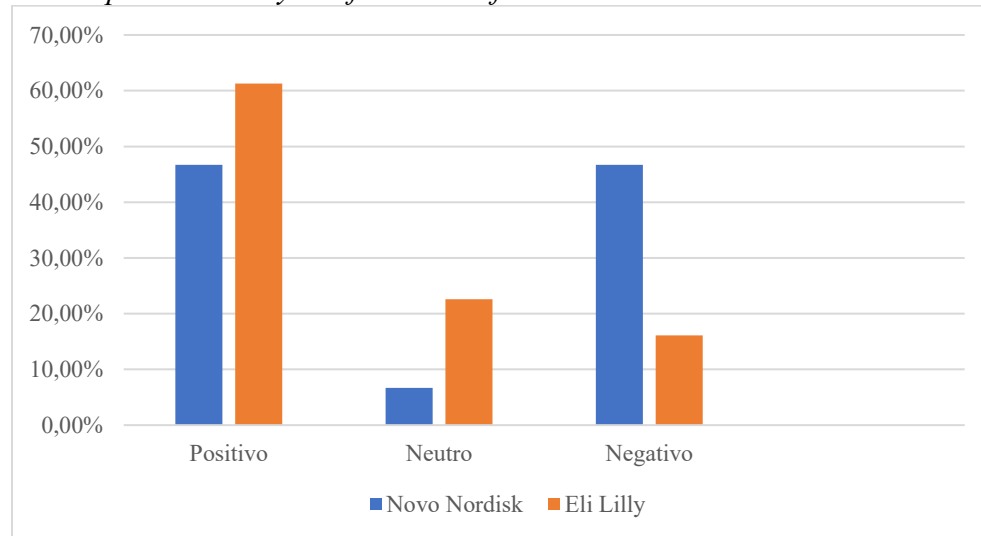
The temporal evolution of media discourse shows a trend opposite to that observed for Eli Lilly. During the month of January, the predominant tone is positive, linked to advances in the clinical trials of amycletin, an investigational drug for treating obesity that acts on the GLP-1 receptor, like semaglutide, and additionally on the pancreatic hormone amylin.

The favourable tone is maintained in February, coinciding with the publication of the financial results for the fourth quarter of 2024, which exceeded market expectations, driven largely by the significant increase in Wegovy sales. In that context, the company's CEO and president, Lars

Fruergaard Jørgensen, who will step down in May, announced the expectation of launching its weight-loss pill before its competitor Eli Lilly.

However, from that moment onward, news items with a negative approach begin to emerge. These focus mainly on the greater reported efficacy of Zepbound compared with Wegovy, as well as on the difficulties recorded in the clinical trials of CagriSema, which combines semaglutide and cagrilintide, an amylin analogue. Likewise, the inclusion of its semaglutide-based medicines, Ozempic, Wegovy, and Rybelsus, in the next round of Medicare drug price negotiations (the public health insurance programme) is highlighted negatively for the company, as this could entail a significant reduction in revenue.

Figure 3. *Comparative analysis of the tone of the news items on Novo Nordisk and Eli Lilly*



Source: *Own elaboration.*

GLP-1 medications. GLP-1 receptor agonist medications indicated for the treatment of obesity are present in 51 of the 99 news items analysed, either as the main topic (15 news items, as previously noted) or as part of content in which another topic occupies the main focus.

The four most frequently mentioned drugs are Ozempic and Wegovy, from Novo Nordisk, and Mounjaro and Zepbound, from Eli Lilly. It is common for references to Ozempic to be accompanied by mentions of its direct competitor, Mounjaro, and similarly, Wegovy usually appears associated with Zepbound.

Likewise, multiple mentions of GLP-1 medications are observed in general terms, as well as of their active ingredients: semaglutide, in the case of Novo Nordisk, and tirzepatide, in that of Eli Lilly. References to drugs in the development phase are also frequent, with orforglipron standing out on the part of Lilly, and CagriSema and amycetin in the case of Novo Nordisk.

To a lesser extent, references are also identified to other obesity- and diabetes-related drugs marketed by both companies, such as Rybelsus (Novo Nordisk) and retatrutide (Eli Lilly).

Finally, the drugs developed by other companies —mentioned previously— appear with a significantly lower frequency in the analysed corpus.

Figure 4. *Word cloud of GLP-1 medications mentioned in the news*



Source: *Own elaboration.*

Donald Trump's Government. The actions of the Government and regulatory bodies in relation to obesity are present in 9 of the 99 articles analysed, being the main topic in 5 of them. In relation to the new Administration of the United States, which began its term in January 2025, two main thematic axes are identified.

First, the inclusion of Novo Nordisk's three semaglutide-based medicines (Ozempic, Wegovy and Ribelsus) in the next round of Medicare price negotiations is addressed, as mentioned previously.

Since the approval of the Inflation Reduction Act in 2022, Medicare has had the power to negotiate directly the prices of certain medicines with pharmaceutical companies, beginning with those that generate the highest expenditure for the system. Laboratories cannot refuse to participate in these negotiations if they wish to continue marketing their products through Medicare, which represents a substantial change in pricing power.

Second, the impact of the appointment of Robert F. Kennedy Jr. as Secretary of Health in President Trump's new cabinet is analysed.

His appointment has generated concern in the pharmaceutical industry, due to his critical stance regarding medicines and his preference for an approach centred on prevention and the promotion of healthy lifestyles. His health policy proposal has been named 'Make America Healthy Again' (MAHA), in reference to Trump's campaign slogan ('Make America Great Again', MAGA). Faced with this concern among pharmaceutical companies, businesses linked to healthy eating and to the 'food as medicine' model see in this approach an opportunity for expansion and institutional support.

Table 4. *Main topics addressed in relation to the Trump Administration*

Main topics addressed	Implications
Topic 1. Inclusion of Novo Nordisk medicines (semaglutide) in the Medicare price negotiation listare	- Thanks to the Inflation Reduction Act of 2022, Medicare can negotiate lower prices for expensive medicines. - Pharmaceutical companies cannot refuse to participate if they want to continue selling through Medicare. - This could entail a significant reduction in revenue for Novo Nordisk.
Topic 2. Appointment of Robert F. Kennedy Jr. as Secretary of Health	- Concern in the pharmaceutical sector over his focus on prevention and healthy living, rather than on drugs. - Promotion of the ‘Make America Healthy Again’ policy. - Opportunity for the healthy food approach and the ‘food as medicine’ model.

Source: *Own elaboration.*

5. DISCUSSION

CNBC’s media coverage of obesity during the first quarter of 2025 shows a marked orientation toward the economic dimension of the phenomenon and toward medical advances, especially those associated with GLP-1 pharmacological treatments. As CNBC is a medium specialized in economic and financial information, it is understandable that its focus is centred on the economic and stock market impact of this sector. However, the predominance of such a positivist discourse aligned with business and pharmaceutical interests is striking.

The content analysis reveals that the dominant narrative is not constructed around the health problem of obesity itself, but rather around the financial performance and technological innovation of the pharmaceutical companies that produce the medicines to combat it.

This narrative framework presents pharmacological treatment as an unquestionable and effective solution. The coverage reinforces the discourse of success of the companies involved, especially Eli Lilly and Novo Nordisk, whose mentions are predominantly loaded with a positive tone. The quantitative data from the analysis reveal that more than half of the news items present a generally favourable tone, and that 64% of the articles have the pharmaceutical company as their main topic.

No explicit questioning is observed in CNBC’s coverage regarding the real efficacy of the medicines or their possible adverse effects. Nor is there any problematization of the growing medicalization of obesity treatment—which is taken for granted and associated with progress, innovation, and economic growth—or of the displacement of other public health strategies, such as the promotion of healthy lifestyles.

This medicalized view of obesity finds support in a social construction that defines it as an individual disease, while thinness is positioned as the bodily ideal. Various studies have been critical of this narrative, especially in a context in which physical appearance is acquiring increasing prominence. Dr Alicia Parra warns that “people with obesity have been targets of stigma and discrimination, since they are attributed a self-inflicted cause and harm to society by increasing healthcare costs” (Parra, 2016, p. 178). The stigmatization of the non-normative body and the contemporary cult of the perfect body thus contribute to legitimizing the use of pharmacological interventions, often as a quick solution in a society that privileges immediacy and efficiency over sustainable health processes.

This environment favours the proliferation of the use of weight-loss medicines, often without due control. Oliveira et al. (2024) warn about the indiscriminate use of these drugs and the negative effects they may have on the body. In a complementary sense, Cardoso et al. (2025) examine in greater depth the psychological impact of the use of GLP-1 agonists, such as Ozempic and Mounjaro, and underline the need for rigorous clinical monitoring, given the short time these compounds have been on the market and the lack of longitudinal studies on their long-term effects.

These aspects —the stigmatization of obesity, the medicalization of the problem, or the adverse effects that such medicalization or the drugs themselves may entail— are not addressed in CNBC’s coverage of obesity. The only cases in which a critical stance toward this dynamic is included appear in articles that refer to Robert F. Kennedy Jr., who advocates health strategies centred on prevention, exercise, and healthy eating. These mentions, however, are scarce and do not configure a dominant alternative narrative.

This lack of questioning is also observed in the profile of the experts cited in opinion-based or mixed news items, who are predominantly financial analysts or economists, whose assessments reinforce the discourse of profitability and innovation. Likewise, broad visibility is given to the main executives of the companies involved, such as their chief executive officers, whose statements promote a markedly optimistic view of the commercial success of the drugs, without considering possible adverse effects, clinical limitations, or associated ethical controversies. In contrast, the presence of voices from the medical or public health fields is minor, and even scarcer is the representation of the patients themselves or of social actors committed to non-pharmacological approaches.

In a recent study on the so-called “miracle cures” and the social responsibility of the media (Ibáñez-Hernández et al., 2024), attention is drawn to the responsibility of the media when promoting drugs through news content, since this may generate unfounded expectations in the population. The study points out that, given the legal restrictions that limit the direct advertising of drugs, pharmaceutical laboratories resort to indirect strategies through the media, with eminently commercial aims. This practice, it argues, raises serious doubts about the informational commitment of the media involved.

The analysis offers a critical view of the media treatment of drugs such as semaglutide and warns against the trivialization of obesity, a highly relevant public health problem in contemporary societies. “The data also point to the need for a broader informational context and greater media literacy among citizens in order to avoid false expectations and potential risks to public health” (Ibáñez-Hernández et al., 2024, p. 2).

In the case of CNBC, the results of this research make it possible to affirm that the media coverage not only reproduces the discourse of pharmaceutical companies, but also actively contributes to consolidating it as the hegemonic framework in the representation of obesity treatment. Medicalization, understood as the conversion of a complex condition into a medical-pharmaceutical business opportunity, is thus naturalized and celebrated. The economic success of the companies involved, reflected in multimillion-dollar profits derived from the commercialization of these drugs, reinforces and legitimizes this approach, consolidating a narrative that privileges pharmacological intervention over other public health strategies.

6. CONCLUSIONS

The findings of this study reveal sustained attention to the issue of obesity by CNBC from a markedly economic and corporate perspective. The publication of 99 news items in just three months—with an average of more than one per day, and up to 1.5 if weekends are excluded—shows that obesity constitutes a matter of constant interest for the outlet, particularly because of its impact on financial markets and the pharmaceutical industry.

From the point of view of the informative approach, a predominance of informative news items is observed (43.4%), although a relevant proportion (35.4%) adopts an opinion-based approach and 21.2% combines both types, which suggests a complex coverage that integrates data with analysis and assessments, mainly from financial experts. As for tone, the headlines tend to be neutral (48.5%), but the contents lean predominantly toward a positive tone (52.5%), which suggests an overall optimistic narrative, especially when addressing scientific advances and investment opportunities in obesity treatments.

A central finding of the study is the absolute hegemony of the business actor in the coverage: in 64% of the cases pharmaceutical companies occupy the central theme. In particular, two companies dominate the discourse: Eli Lilly and Novo Nordisk, mentioned together in almost 70% of the news items. Eli Lilly not only presents a superior quantitative presence, but also receives more favourable treatment, with a high number of articles with a positive tone, driven by the development of new drugs such as orforglipron and retatrutide. Novo Nordisk, although also well positioned, experiences a more ambivalent tonal evolution, with initially positive coverage giving way to a more critical tone toward the end of the quarter, partly due to clinical and regulatory challenges.

GLP-1 receptor agonist medications indicated for the treatment of obesity are present in more than half of the news items analysed (51 out of 99), either as the main theme (15 news items) or as part of content in which another topic occupies the main focus. In this informative treatment, Ozempic and Wegovy (Novo Nordisk), as well as Mounjaro and Zepbound (Eli Lilly), stand out in particular, and are usually mentioned in competitive pairs. Their active ingredients (semaglutide and tirzepatide) are also referenced frequently. Likewise, the mention of drugs in the development phase is observed, such as orforglipron, CagriSema, and amycletin, while other companies outside Novo Nordisk and Eli Lilly have a significantly lower presence in the analysed corpus.

On the other hand, the presence of the United States Government and regulatory bodies in the media coverage is limited. Nevertheless, notable attention is observed around the inclusion of Novo Nordisk medicines in the next round of Medicare price negotiations, as well as articles

speculating about the possible decisions of the new Secretary of Health appointed by Donald Trump and their potential impact on the pharmaceutical sector.

Taken together, CNBC's coverage of obesity during this period reflects a narrative that prioritizes stock market value, pharmaceutical innovation, and market strategies over a structural approach to obesity as a public health problem. Companies, and particularly their growth prospects in the treatment market, are consolidated as the backbone of the information. This trend suggests that, in the U.S. economic-media context, obesity is treated primarily as a business opportunity rather than as a health or social challenge of the first order.

The main limitation of this research lies in the temporal delimitation of the period analysed, which was selected with the aim of focusing on the most immediate current affairs. However, this delimitation prevents a complete observation of the evolution of media discourse surrounding GLP-1 agonists, whose approval by regulatory agencies dates back several years. The question therefore remains as to how long the narrative of success that now dominates the informative treatment of these drugs has been in the making.

Future research could analyse the capacity of pharmaceutical companies to sustain media interest over the long term, especially in a context in which the initial novelty is beginning to fade. Likewise, it would be relevant to examine to what extent the media continue to reproduce the narrative frameworks promoted by these companies, and how this affects the social construction of the problem and its possible solutions.

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