TEN REASONS WHY WE NEED LOWER DRUG PRICES NOW

RECORD INFLATION
As Americans face rising costs for everyday necessities, it is more challenging than ever to afford essential medications. Congress can pass legislation today that will lower prescription drug prices for families.

PATIENTS ARE GOING WITHOUT NEEDED MEDICATIONS DUE TO COST
Three in ten patients report not taking their medication as prescribed due to costs, and debt related to medical expenses now affects 40 percent of adults.

WE PAY THE HIGHEST PRICES IN THE WORLD
We pay more than other countries for the exact same medications but don’t enjoy better health or longer lives as a result.

PRESCRIPTION DRUGS ARE MORE EXPENSIVE THAN EVER
The median price for a year’s supply of a new prescription drug is now $180,000 — up from just over $2,000 in 2008.

PHARMA CONTINUES UNJUSTIFIED ANNUAL HIKES
Despite skyrocketing inflation, a dangerous pandemic, and record Big Pharma profits, the drug industry has already made more than 1,000 price hikes this year.

YEAR THREE OF A DEADLY PANDEMIC
Many people with chronic conditions are at higher risk of severe disease from COVID-19, and they rely on expensive drugs to manage those conditions and lower their risk from the virus.

HIGH DRUG PRICES ARE A HEALTH JUSTICE ISSUE
High drug prices exacerbate long-standing health inequities for Black and Latino adults and harm the health and economic security of women.

VOTERS DEMAND ACTION
More than 80 percent of voters — Republicans, Democrats, and independents alike — support comprehensive drug pricing reforms, including Medicare negotiation.

THERE IS UNPRECEDENTED MOMENTUM FOR REFORMS
With the White House’s support, comprehensive drug pricing provisions have passed the House of Representatives and are poised to pass the Senate this summer with support from all 50 Senate Democrats.

IT’S THE RIGHT THING TO DO
As only half of Americans have enough savings to cover an unexpected $1,000 expense, drug industry CEOs are raising prices while pocketing millions and spending record amounts lobbying against solutions that would bring relief.
BIG PHARMA KEEPS RAISING PRICES

NUMBER OF PRICE HIKES FOR FIRST SEVEN MONTHS OF 2022 EXCEEDS 2020 AND 2021 HIKES IN THE SAME PERIOD

1186
NUMBER OF PRICE HIKES IN 2022

5%
MEDIAN PRICE INCREASE IN 2022

64
NUMBER OF DRUG COMPANIES THAT MADE HIKES IN JULY 2022

BESPONSA
Pfizer
Treats Leukemia

MIDYEAR MONEY GRAB
July marks Pfizer’s second price increase on Besponsa this year.

PRICE TAG FOR SURVIVAL
A single vial of Besponsa is now priced at $21,056 — that’s more than a $2,000 increase since the drug came to market in 2017.

PANDEMIC PROFITEERING
This is Pfizer’s fourth hike on the cancer drug during the COVID-19 pandemic — even as the company enjoys record-shattering profits from its vaccine.

ENBREL
Amgen
Treats Autoimmune Diseases

OUTPACING RECORD INFLATION
Amgen’s two hikes on Enbrel this year amount to a 9.4% increase, a rate that outpaces even this year’s record inflation.

MOUNTING MONTHLY COSTS
This year’s price increases have added nearly $600 to the monthly price for Enbrel patients.

UNWARRANTED INCREASE
A congressional investigation revealed that Amgen executives made pricing decisions on the drug to hit revenue targets and trigger executive bonuses — not because of improved clinical value or increased manufacturing costs.

JAKAFI
Incyte
Treats Blood Disorders

TWICE AS GREEDY
July marks the second price hike on Jakafi this year, bringing the price of a monthly supply to over $16,000.

HISTORY OF HIKES
Incyte has doubled the price of Jakafi with 19 hikes over the last decade.

RELIEF AROUND THE CORNER
Jakafi may be one of the first drugs eligible for Medicare negotiation under reforms Congress is advancing right now.

BENLYSTA
GSK
Treats Lupus

CASHING IN DURING CRISIS
This is GSK’s fourth price hike on Benlysta since the beginning of the pandemic and the second hike this year. The monthly price of the medication is now $4,282.

BURDENING THE BUDGET
This year’s price hikes total 7.4%, adding more than $3,500 to the yearly price for the drug.

EQUITY IMPACT
9 in 10 patients with lupus are women and the disease is more common in Black women — leaving the burden of the price on patients already more likely harmed by health inequities.
This is the second time this year that the drug company, Amgen, has increased the price of the medication I need to treat my constant pain from psoriatic arthritis. When I take Enbrel, I don't have any symptoms and can live my life fully. Already there have been times when I've had insurance gaps or before I've hit my deductible when I've been forced to dip into my savings and jeopardize my financial health to preserve my physical health. I am fortunate to have good insurance that pays for my prescriptions, but you never know when that could go away. No one should have to worry about how they will afford the medications they need to live.

“I took Jakafi to treat my blood cancer, but had to stop because of its price. The drug companies that sell Jakafi have raised the list price twice already this year — bringing the price to $16,200 per month. That’s unconscionable. These increases put Jakafi further out of my reach.”

I live with lupus and depend on the medication Benlysta to stay well enough to work and attend nursing school. Without this drug, my immune system attacks my healthy tissue, resulting in painful inflammation that damages my skin, joints, blood vessels, and brain. I’ve had to spend my entire paycheck on my medications, and with the price increasing again, I worry about how I’ll make ends meet while still affording my drugs.”