

BIG PHARMA'S MID-YEAR **MONEY GRAB**

200+

PHARMA HIKED THE PRICE OF OVER 200 PRESCRIPTION DRUGS IN THE MONTH OF JULY 2024

1/2

OF THOSE HIKES, OVER HALF OF THE DRUG PRICES WERE ABOVE THE RATE OF INFLATION

6%

THE AVERAGE PRICE INCREASE WAS 6%



DRUG PRICING IS A HEALTH JUSTICE ISSUE. BLACK AND LATINO COMMUNITIES ARE DISPROPORTIONATELY HARMED BY HIGH DRUG PRICES.

Black and Latino adults aged 65 and older are more likely to report difficulty affording their prescriptions at a rate 1.5 to 2 times higher than their white counterparts.

High drug prices also contribute to the fact that Black and Latino Americans use 10-40% fewer prescription drugs, even though Black and Latino Americans are disproportionately impacted by chronic conditions such as diabetes, heart disease, and asthma.

Pharma keeps raising prices. Big Pharma has already made over 1,000 price hikes on prescription drugs since the beginning of 2024.

KEY INFO

- Americans pay the highest price in the world.
- Drug prices in America are between 3 to 8x higher than in comparable countries.
- 1 in 3 people in the U.S. cannot afford their prescription drugs.

SPOTLIGHT ON CANCER DRUG HIKES

All 5 of these cancer drugs had their prices hiked above the rate of inflation in July this year. Of these five drugs, all but one had already had their prices hiked just six months earlier in January as well.

ICLUSIG

MANUFACTURER:
Takeda

NEW PRICE:
\$21769 per month

OUT-PACING INFLATION:
\$938 or a 4.5% increase

INDICATION: Chronic myeloid leukemia and acute lymphoblastic leukemia

PATIENT POPULATION: CML is more likely to occur in white older patients; ALL is more likely to be diagnosed in children, and Hispanic children are **30-40% more likely** to have ALL than their white counterparts

HISTORY OF HIKES: Since purchasing Iclusig in 2017, Takeda has hiked the price 6 times, raising the price of a months dose \$5,208 over seven years; **was also hiked in January**

PHARMA'S PATENT ABUSE: Currently Iclusig is protected by 6 patents and not expected to face generic competition until 2033 despite originally being approved in 2012 under ARIAD

REVLIMID

MANUFACTURER: Celgene and BMS	NEW PRICE: \$89155.06 per month	OUT-PACING INFLATION: \$5832.57 or 7% increase
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INDICATION: Multiple cancers including multiple myeloma

PATIENT POPULATION: In the US Black people are **more likely** than their white counterparts to be diagnosed with MM and to die from MM

HISTORY OF HIKES: Celgene has hiked the price 26 times since launch in 2005; **was NOT hiked in January**

ENHERTU

MANUFACTURER: Daiichi	NEW PRICE: \$2808.37	OUT-PACING INFLATION: \$106.5 or 3.49% increase
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INDICATION: HER2 negative breast cancer

PATIENT POPULATION: Non-Hispanic Black women have **the highest rate** of HER2 negative breast cancer compared to their white counterparts and are more likely to be diagnosed at a later stage

HISTORY OF HIKES: The price of Enhertu has been hiked 8 times since being launched in 2019; Enhertu is not likely to face biosimilar competition until **2033**; **was also hiked in January**

ZOLADEX

MANUFACTURER: Tersera	NEW PRICE: \$992.82 per month	OUT-PACING INFLATION: \$46.38 or 4.90% increase
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INDICATION: Prostate cancer, breast cancer, and endometriosis

PATIENT POPULATION: Black men in the US are more than **two times** more likely to die of prostate cancer than any other race

HISTORY OF HIKES: Since partnering with AstraZeneca to sell Zoladex in 2017, the price has been hiked 7 times, despite the fact that Zoladex was originally approved in the US in 1989; there is currently no generic Zoladex available in the US despite generics being available in Europe since 2016; **was also hiked in January**

RYLAZE

MANUFACTURER: Jazz	NEW PRICE: \$76,950 per month	OUT-PACING INFLATION: 3.01% increase
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INDICATION: Acute lymphoblastic leukemia and lymphoblastic

PATIENT POPULATION: ALL is more likely to be diagnosed in children, and Hispanic children are **30-40% more likely** to have ALL than their white counterparts

HISTORY OF HIKES: Since being launched in 2021 the price of Rylaze has been hiked 5 times; **was also hiked in January**

IMPACT ON PATIENTS

The relentless price hikes on these essential cancer drugs place an enormous financial burden on patients, particularly those from marginalized communities. Black and Latino patients are disproportionately affected, facing higher rates of certain cancers and greater difficulty affording their medications. This inequity underscores the urgent need for policy interventions to control drug prices and ensure that all patients, regardless of race or socioeconomic status, have access to life-saving treatments.

CONCLUSION

The mid-year price hikes by Big Pharma represent a stark example of the industry's prioritization of profits over patient welfare. With over 1,000 price increases on prescription drugs since the beginning of 2024, the need for comprehensive drug pricing reform has never been more urgent. Addressing this crisis is not only a matter of economic fairness but also a critical health justice issue that disproportionately impacts Black and Latino communities.