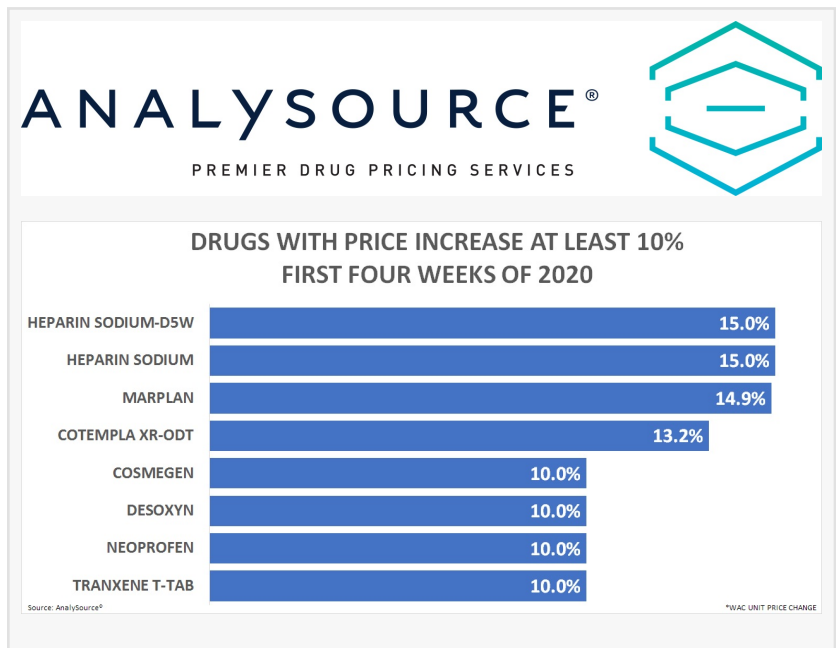


Drug Manufacturers Continue to Raise Prices for Brand Drugs During the First Four Weeks of the New Year

Capitol Hill Has Taken Notice and Pushing Their Solutions

SYRACUSE, NEW YORK, UNITED STATES, January 30, 2020 /EINPresswire.com/ -- Four weeks into the new year, drug manufacturers continue to raise prices for brand name drugs with 55 brands increasing in week three and 4 more in week four. A total of 674 brands have taken price increases since January 1st averaging 5.3% vs 5.8% for the same time period last year, with eight drugs having price increases of at least 10.0% (See chart). Among brands having price increases this year is Humira (AbbVie) up 7.4%, Eliquis (Bristol-Myers Squibb) up 6.0%, Keytruda (Merck) up 1.5%, Oxycontin (Purdue Pharma) up 5.0%, Revlimid (Celgene) up 6.0%, and Cosentyx (Novartis) up 7.0%.



Overall, price changes range from a low of -97.4% for Cleocin HCL, used to treat a wide variety of bacterial infections, to a high of 15.0% for both HEPARIN SODIUM and HEPARIN SODIUM-D5W, used to treat blood clots. The average price change of all brand drugs is 3.6% (vs 5.2% last year).

These price changes affect list prices, or Wholesale Acquisition Cost* (WAC), that are set by the drug manufacturers without taking into account rebates, insurance and other discounts that may be available.

With rising drug prices being one of the biggest health care concerns in America, Capitol Hill has taken notice and both sides of the aisle have been pushing their own solutions, such as allowing the importation of drugs from other countries, empowering the Health & Human Services (HHS) secretary to negotiate the best prices on certain medications or tying drug pricing to inflation forcing drug makers to pay penalties if, on certain medications, prices rise faster than the rate of inflation (CPI-U).

Source

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