

2023 Kicks Off Fresh Drug Price Increases

First Day of 2023 Averages 5.32% Increase

FAYETTEVILLE, NY, UNITED STATES, January 4, 2023 /EINPresswire.com/ -- The new year begins with price changes on hundreds of single-source* brand name drugs. Considering only price increases for the first day of January, a total of 369 brands rose an average 5.32% versus 306 brands averaging a 5.09% increase in 2022. Currently, inflation for 2022 is 7.1% and was 7.0% for 2021 to provide context for the drug price increases. Fifteen brands took price increases of at least 10.0% this year (see chart). Noteworthy brands taking price increases in 2023 were Elcys [Exela Pharma Sciences] - an injectable supplement added to amino acid solutions for people requiring total parental nutrition, at 15.00%, Fleqsuvy [Azurity Pharmaceuticals] - used for the treatment of spasticity resulting from multiple sclerosis, at 10.00%, and Tham [Hospira] - indicated for the prevention and correction of metabolic acidosis, at 10.00%.

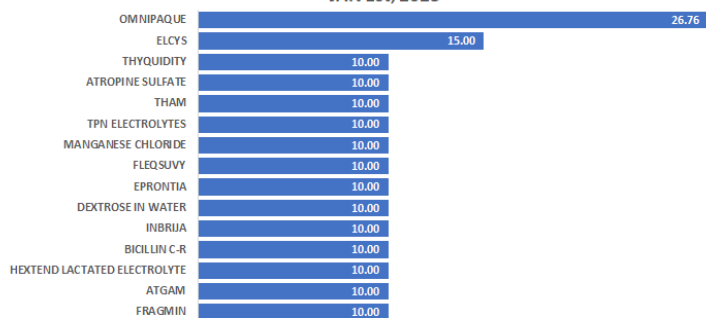
Overall, price increases ranged from a low of 1.00% for both Celontin [Pfizer US Pharm], used to prevent and control a certain type of seizure, and Synarel [Pharmaci/Pfizer], used in women to treat endometriosis to a

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BRAND DRUGS: TEN PERCENT OR GREATER INCREASE JAN 1st, 2023



Source: AnalySource*

*WAC UNIT PRICE CHANGE

THERAPEUTIC CLASS	PERCENT INCREASE
NUTRIENTS & SUPPLEMENTS	12.50
THYROID THERAPY	10.00
DIAGNOSTIC AIDS	9.35
MUSCULOSKELETAL	8.30
ANALGESICS	7.34
ANTI-INFECTIVES, SYSTEMIC	6.95
ANTI-FUNGAL AGENTS	6.65
ANTIARTHRITIS	6.65
DERMATOLOGICALS	6.47
BIOLOGICALS	6.07
GASTROINTESTINAL	6.01
LAXATIVES	5.90
HORMONES	5.85
PSYCHOTHERAPEUTIC DRUGS	5.74
ANTIVIRALS	5.65
ANTIDIARRHEALS	5.60
OPHTHALMIC PREPARATIONS	5.51
HOSPITAL SOLUTIONS	5.40
HEMOSTATIC MODIFIERS	5.40
NEUROLOGICAL/NEUROMUSCULAR DISORDERS	5.37
ANTINEOPLASTIC CHEMOTHERAPY	5.37
VASCULAR AGENTS	5.35
IMMUNOLOGIC AGENTS	5.30
ENZYMES	5.30
ANTINEOPLASTIC TARGETED THERAPY	5.04
CONTRACEPTIVES	5.01
SEDATIVES & HYPNOTICS	5.00
ANESTHETICS	5.00
CARDIAC AGENTS	4.93
GENITOURINARY	4.75
MISCELLANEOUS PREPARATIONS	4.70
RESPIRATORY THERAPY	4.00
ANTIHYPERTENSIVE AGENTS	4.00
DIABETES THERAPY	3.82
BLOOD FACTORS	3.48
ANTINAUSEANTS	2.50

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high of 26.76% for Omnipaque [GE Healthcare], used before X-ray imaging tests to add contrast.

When grouping brands into their respective therapeutic class, Nutrients & Supplements had the highest percent increase at 12.50%, followed by Thyroid Therapy and Diagnostic Aids at 10.00% and 9.35% respectively. See chart for the complete list of therapeutic classes with price increases.

It's not out of the ordinary for manufacturers to delay raising prices until later in January. DMD America will provide updates weekly through the end of the month.

Please note that 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.

As we begin 2023, two key pieces of President Biden's Inflation Reduction Act signed into law have begun. In an effort to help lower the costs of prescription drugs, an inflation cap that limits how much drug manufacturers can increase drug prices begins along with now allowing Medicare to negotiate prescription drug prices.

Source

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* As determined by the Centers for Medicare and Medicaid Services

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