SPENDING ON PRESCRIPTION DRUGS IN THE U.S.

Spending on prescription drugs has increased significantly over the past few decades.

- The U.S. spent $370 billion on prescription drugs in 2021, nearly 3X more than in 2010.

WHAT'S DRIVING THIS GROWTH?

- Rising prices of brand name drugs
- Lack of cost-containment in the U.S. health system
- Increased utilization of prescription drugs

PRESS FOR DRUG PRICE REDUCTION FROM BRAND NAME DRUGS HAS GROWN SUBSTANTIALLY

- Drug prices have increased substantially in recent years.

PRODUCT HAVEN DRUGS ARE STILL ON THE MARKET

- Although many drugs are cheap, many are still expensive.

This is not just an issue for individuals.

- It also affects our fiscal sustainability.

BECAUSE THE GOVERNMENT IS PICKING UP A GROWING PORTION OF THE TAB FOR PRESCRIPTION DRUGS.

In fact, Medicare spending on prescription drugs is expected to nearly double over 10 years.

- 2021: $120 Billion
- 2031: $227 Billion

This places an additional strain on the federal budget.

- Containing rising healthcare costs is critically important for our nation's health – but also for our fiscal and economic well-being.