

BRIEFING: Prescription Drug Pricing

SATURDAY, JANUARY 13

332 S Michigan Ave, Room 430

10:00 am - Noon

In 2016, expenditures on prescription drugs topped \$328 billion, almost 10 percent of all healthcare spending. Prescription spending has grown faster than any other health care cost in recent years.

Speaker: Thomas Gochenour, R.Ph, PharmD, pharmacist at Rush University Hospital, will follow the history of pharmaceutical prices from 1972, when there was no insurance, to the present.

Learn more about:

- the effect of major legislation, such as the Hatch-Waxman and Bayh-Doyle Acts of the 1980s
- discuss the effects of pharmacy benefit managers
- explain how a drug is brought to market and the costs involved
- explore the lack of price transparency and its possible solutions

RSVP to league@lwvchicago.org, or through our Events Listings on facebook. Light breakfast items will be available.

Additional details in prescription drug pricing:

Although spending on prescription drugs slowed in 2016 after rapid growth in the two previous years, total expenditures on prescription drugs topped \$328 billion, about 10 percent of all healthcare spending.

In the last few years:

- Prescription spending has grown faster than any other part of the health care dollar.
- Specialty drug pricing alone outpaced the Consumer Price Index.
- Spending on specialty medicines (drugs that require special handling, administration, or monitoring) increased by \$54 billion over the past five years, accounting for 73 percent of all medicine spending growth.
- Four of the top 10 prescription drugs in the United States have increased in price by more than 100 percent since 2011.