

Myths vs. Facts: Debunking Pharma's Deceptions



For too long the pharmaceutical industry has muddied the waters on what's driving prescription drug costs. RunawayRx's latest Myths vs. Facts helps to separate fact from fiction on some of Big Pharma's most egregious claims:

MYTH #1

DISCOUNTS AND REBATES MAKE UP FOR HIGH DRUG PRICES

Fact: Discounts do not keep pace with drug industry price increases. As list prices increase dramatically, prescription drugs cost more for health plans, taxpayers, employers and consumers.

MYTH #3

PRESCRIPTION DRUG PRICES ARE TIED TO RESEARCH AND DEVELOPMENT COSTS

Fact: Nearly half of all R&D funding comes from taxpayers through the government, academic institutions and charitable organizations. In 2017, 100 percent of Gilead Sciences' profit went directly to shareholders.

MYTH #2

DRUG COMPANIES ARE RESPONDING TO PRESSURE AND RX COST GROWTH IS SLOWING

Fact: In 2017, prescription drugs were the single largest driver of health insurance premiums and are anticipated to account for 10 percent of healthcare spending in the US.

MYTH #4

MOST DRUGS ARE NOW GENERICS AND OFFSET PRICES OF NEW, MORE EXPENSIVE BRAND NAME DRUGS

Fact: Prices on generics are also driving up prescription drug costs. Nearly 4,000 generic medications have doubled in price over the past ten years.

Setting the record straight is a crucial first step in reining in pharma's questionable drug pricing antics. To stay up to date with the latest in prescription drug pricing, connect with us on our website and social channels:

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