

Novo Nordisk to cut US insulin prices by up to 75%

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Novo Nordisk announced it will cut US insulin prices by up to 75 percent, the latest drugmaker to act in response to public scrutiny of runaway pharma costs.

Novo Nordisk announced Tuesday that it will lower the US price of insulin by up to 75 percent, the latest move by a drugmaker to mitigate

diabetes treatment costs.

Denmark-based Novo Nordisk, which has its US headquarters in New Jersey, will drop prices for vials and pens of NovoLog and other insulin brands by 75 percent beginning January 1, 2024, the company said in a press release.

The price for some other Novo Nordisk insulin brands will be lowered by 65 percent, the company said.

"We have been working to develop a sustainable path forward that balances patient affordability, market dynamics, and evolving policy changes," said Steve Albers, [senior vice president](#) for market access and [public affairs](#) at Novo Nordisk.

The move follows comparable insulin price cuts by rival drug company Eli Lilly, which said on March 1 that it would cap out-of-pocket costs at \$35 per month for people with insurance.

The incidence of diabetes in the United States in adults has doubled over the last 20 years, afflicting 37.3 million people, according to the US Centers for Disease Control and Prevention.

The unaffordability of insulin—particularly for uninsured Americans—has become a rallying cry for critics of Big Pharma.

President Joe Biden highlighted the issue in his State of the Union address in February, calling on Congress to enact a national cap on insulin costs.

Eli Lilly's price cut was not expected to significantly affect its [financial performance](#) because much of the elevated pricing goes to other entities in the US health care system, such as through rebates to insurers.

A Novo Nordisk spokesperson said the company's announcement had been in development "for many months, but due to increased stakeholder interest, we accelerated to announce now."

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