

Drug prices top Americans' list of health care concerns

October 28 2015, by Matthew Perrone



In this Oct. 1, 2015, file photo, activists hold signs containing the image of Turing Pharmaceuticals CEO Martin Shkreli in front the building that houses Turing's offices, during a protest in New York highlighting pharmaceutical drug pricing. Americans from across the political spectrum are worried about the cost of prescription drugs for serious diseases, following weeks of news coverage about companies hiking prices for critical medicines. Keeping drugs for cancer, hepatitis, HIV and other conditions affordable is the top health priority for Democrats, Republicans and independents, according to a poll released Wednesday, Oct. 27, by the nonpartisan Kaiser Family Foundation. (AP Photo/Craig Ruttle, File)

Americans from across the political spectrum are worried about the cost of prescription drugs for serious diseases, following weeks of news coverage about companies hiking prices for critical medicines.

Keeping drugs for cancer, hepatitis, HIV and other conditions affordable is the top health priority for Democrats, Republicans and independents, according to a poll released Wednesday by the nonpartisan Kaiser Family Foundation. Overall, 77 percent of those surveyed said the issue was their No. 1 health concern, reflecting recent outrage over drug pricing that has spilled over into the presidential campaign.

Condemnation by patients, doctors and insurers has been mounting for several years, then escalated last month over news that Turing Pharmaceuticals and a handful of other drugmakers have been hiking [prices](#) of old drugs many times over their prior cost.

Turing increased the price of Daraprim, the only approved treatment for a life-threatening parasitic infection, more than 5,000 percent. After a public outcry, letters from government investigators and condemnation by politicians, Turing's CEO Martin Shkreli said he would lower the price. But the former hedge fund manager has not yet followed through on that pledge.

A majority of Americans support government action to lower prescription drug costs, with 63 percent saying it would be among their top priorities. Those results are consistent with previous polling by Kaiser released in August, but reflect steady support for government intervention.

Picking up on that sentiment, Democratic [presidential campaign](#) candidates Hillary Clinton and Bernie Sanders have made unaffordable drugs a campaign issue and outlined reforms designed to keep drugmakers in check. Meanwhile, members of Congress and federal

prosecutors are investigating Valeant Pharmaceuticals, another company known for acquiring older drugs and jacking up their prices.

Even a majority of Republicans, 56 percent, say government action to rein-in drug prices should be a priority.

Concerns about [drug prices](#) eclipsed issues surrounding President Barack Obama's health care overhaul, including repealing the so-called "Cadillac tax" on generous employer-sponsored health plans. Only 30 percent of people picked eliminating the tax as a priority.

Between 2008 through 2014, average prices for the most widely used brand-name drugs jumped 128 percent, according to prescription benefit manager Express Scripts Holding Co. In 2014, the company estimated that total U.S. prescription drug spending increased 13 percent. Reasons include increasing research costs, insufficient competition and drug shortages.

Pharmaceutical and biotech industry groups say prescription medicines save money by preventing costly complications and hospitalizations and have long accounted for just 10 percent of annual U.S. health spending. That could change, because many new drugs for cancer, hepatitis C and rare disorders carry list prices of \$100,000 or more for a year or course of treatment.

Despite public support for government intervention, most experts don't expect significant changes anytime soon. Unlike many other countries, the U.S. has never set prices on [prescription medicines](#). And efforts to give government plans like Medicare and Medicaid more power to negotiate with drugmakers have never succeeded.

Analysts for Jefferies recently pointed out that any change in federal policy would have to get through the Republican-controlled Congress

"making major changes unlikely, despite the [drug](#) pricing rhetoric from the campaign trail."

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