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**HPA ON BIG PHARMA’S LATEST PRICE HIKES:  
CRITICAL STATE LEADERS HOLD DRUG MAKERS ACCOUNTABLE TO PROTECT NEW YORKERS**

Big Pharma rang in the New Year by increasing the price on more than 500 brand named drugs by an average of 5%, according to recent data from Good Rx.<sup>1</sup> The increases spanned medications for a broad range of diseases including treatments for cancer, multiple sclerosis, nerve pain, hypertension, and attention deficit hyperactivity disorder, with several increasing their prices by double-digits. Among them:

- Tyblume (15.8%) an oral contraceptive.
- Nucynta (15%) an opioid painkiller.
- Paclitaxel (10.0%) chemotherapy medication used to treat a number of types of cancer.
- Frova (9.9%) used to treat migraines.
- Lidoder (9.9%) used to treat the symptoms of nerve pain.
- Xtampza (9.9%) a prescription opioid.
- Ampyra (9.5%) used to improve walking in patients with multiple sclerosis.
- Adderall (9.4%) used to treat attention deficit hyperactivity disorder.
- Tekturna (9.0%) an antihypertensive drug used to treat high blood pressure.

The price increases follow the adoption of recent laws in New York that will limit the ability of health plans and employers to contain prescription drug costs and ensure patient safety, and fail to address the real reason for rising prescription drug costs: the high prices drug companies are allowed to charge. These include prohibiting health plans from making mid-year adjustments to their formularies and exempting retail pharmacies from having to adhere to the same quality standards as provided by mail order pharmacies.

In response to Big Pharma’s annual price hikes, HPA President & CEO Eric Linzer made the following statement, “It is critical that policymakers take steps to hold drug companies accountable for the exorbitant prices they charge. Too often there is no correlation between these excessive price increases and clinical improvements and we urge the Governor and the Legislature to take steps to protect consumers and employers from out-of-control drug costs.”

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*The New York Health Plan Association represents 28 managed care health plans that provide comprehensive health care services to more than 8 million New Yorkers.*

<sup>1</sup> GoodRx data show that since December 31, 2021, prices for 509 brand drugs have increased by an average of 5.0%. In January of 2021, 832 drugs increased in price by an average of 4.6%. <https://www.goodrx.com/healthcare-access/drug-cost-and-savings/january-drug-price-hikes-2022>