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HPA ON BIG PHARMA’S LATEST PRICE HIKES
“S.599 An Important Step to Holding Drug Makers Accountable to Protect New Yorkers”

Each year drug manufacturers increase the price on hundreds of much needed medications — including 2023. Data from 46brooklyn Research analyzed by health care research firm 3 Axis Advisors found drugmakers plan to raise prices in the United States on more than 350 unique drugs in early January. Examples include:

- Gilenya (14.0%) used to treat multiple sclerosis
- Alphagan (10.0%) eye drops
- Afinitor (9.9%) a cancer drug
- Hycamtin (9.9%) used to treat lung cancer
- Diovan (9.9%) used to treat hypertension
- Adipex-P (9.4%) a diet drug
- Breyanzi (9.0%) used in lymphoma treatment
- Xalkori (7.9%) lung cancer drug
- Benlysta (7.7%) used for lupus
- Celebrex (7.0%) arthritis treatment
- Shingrix (7.0%) shingles vaccine
- Xeljanz (6.0%) rheumatoid arthritis treatment

Source: 46brooklyn Research

These price increases follow similar price hikes on hundreds of pharmaceuticals in 2022 in January and again in July.

The New York Health Plan Association raised concerns about Big Pharma’s repeated annual price hikes as the Senate Health Committee is poised to take up a proposal today – S.599 – to require drug manufacturers to provide at least 60 days notice of their intention to raise the cost of a drug more than 10%.

HPA President & CEO Eric Linzer said, “Too often there is no correlation between the excessive price increases and clinical improvements. It is critical that policymakers take steps to protect consumers and employers from out-of-control drug costs. Passing S.599 would be an important step in holding drug companies accountable for the exorbitant prices they charge.”