

Amid the rising controversy over prescription drug costs, the pharmaceutical companies pay no heed and continue to inflate prices on a regular basis. Despite industry touted rebates and discounts, these price increases directly affect patients. This proves how important it is to **achieve transparency** as pharmaceutical companies should have to **justify these price hikes**.

Pfizer just raised drug prices by an average of nearly 9 percent June 10, 2016

“Last week, Pfizer increased the list prices of its medicines in the United States by an average of 8.8 percent...This marks the second time this year that the drug maker has substantially boosted prices for its prescription drugs. Back on Jan. 1, Pfizer raised prices by an average of 10.4 percent...”

Over the past few years, the increased cost for a variety of medicines has prompted outrage over the extent to which Americans can afford their medicines.

“It is unclear if these price increases — which have, indeed, occurred on a regular basis — will spark any further concerns about industry practices. It is certainly true that an 8 percent or 10 percent price increase every six months is far less than a 500 percent or 1,000 percent price jump. Then again, the cumulative effect adds up — for Pfizer’s treasury and the consumer pocketbook...nonetheless, *Pfizer is boosting prices by notable amounts on a regular basis...*”

Mylan raised prices for some drugs by huge amounts

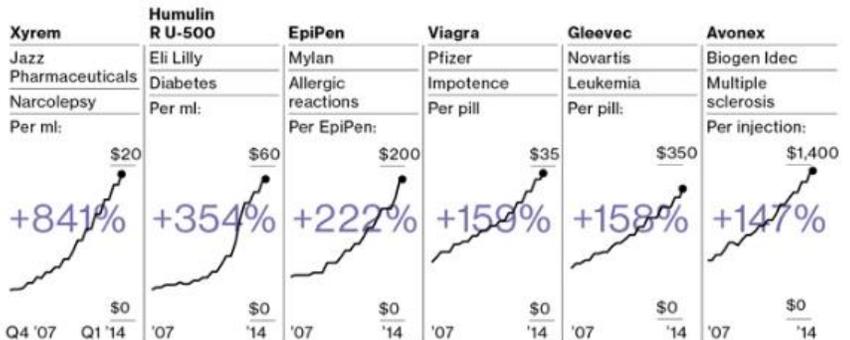
June 10, 2016

“Over the past six months, [Mylan], which is one of the world’s largest purveyors of generic medicines, raised prices more than 20 percent on two dozen products... [and] more that 100 percent on seven other products...”

“The price hikes occur amid ongoing turmoil over the cost of medicines...[for which] focus has largely been on newer medicines for such hard-to-treat diseases as [hepatitis C](#) and some forms of [cancer](#), but concerns have extended to some generic drugs, which have traditionally been lower-cost alternatives.”

Costly Care

The price of many top-selling prescription medicines has increased steadily over the past seven years



GRAPHIC BY BLOOMBERG BUSINESSWEEK. SOURCE: DRX, DATA COMPILED BY BLOOMBERG

“For instance...a 542 percent increase for ursodiol, a generic medicine used to treat gallstones... a 444 percent increase for metoclopramide, a generic drug that treats gastroesophageal reflux disease; and a 400 percent boost in the price for dicyclomine, which combats irritable bowel syndrome. Mylan also raised the price of its tolterodine overactive bladder drug, one of its biggest products in the United States, by 56 percent.”

Read more:

<https://www.statnews.com/pharmalot/2016/06/09/pfizer-drug-prices-turing-valeant/>

<https://www.statnews.com/pharmalot/2016/06/10/mylan-drug-prices-increase/>