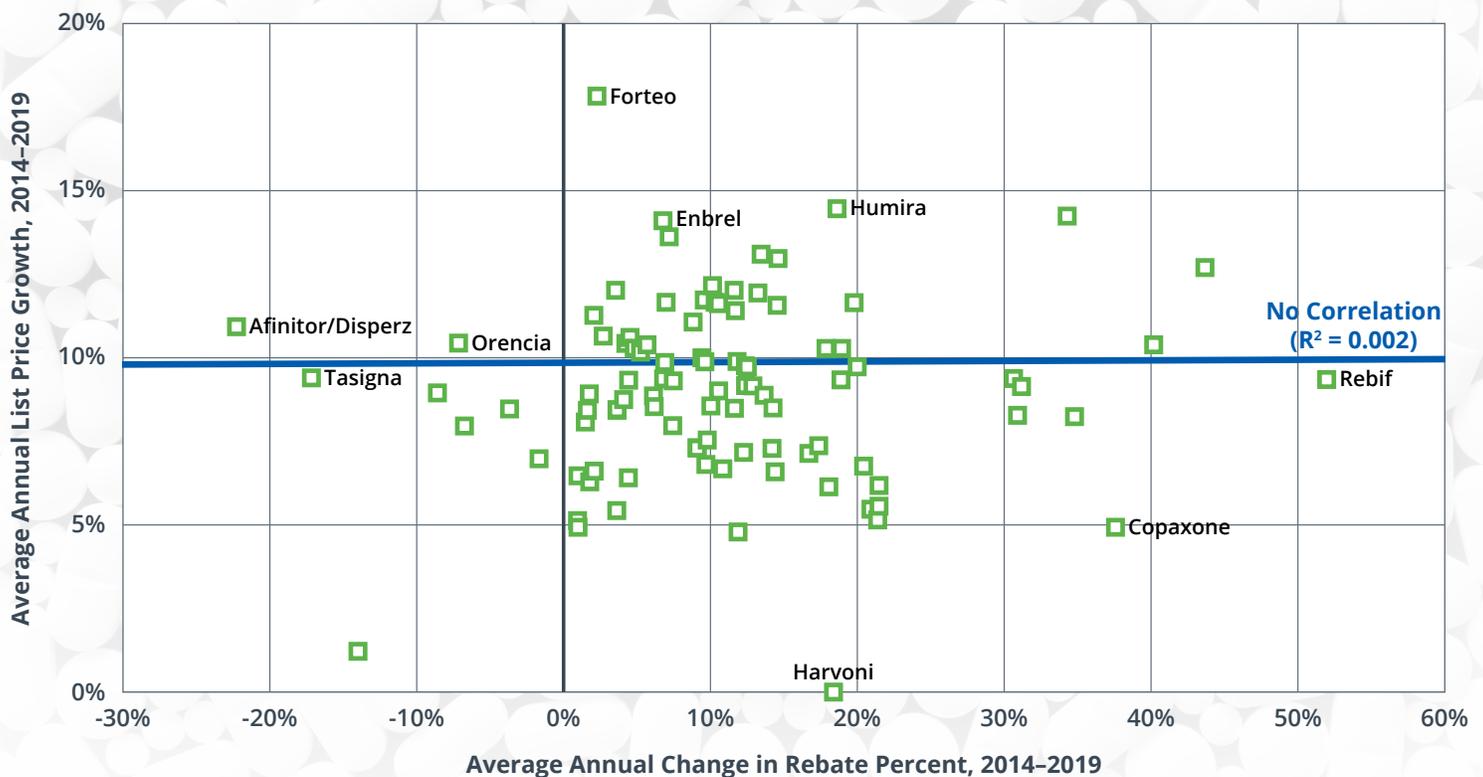


# NEW DATA SHOWS THAT MANUFACTURER DRUG PRICE INCREASES ARE UNRELATED TO PBM NEGOTIATED REBATES

## Increases in Drug List Prices Not Correlated with Changes in Rebates (2014–2019)



Each square represents a specific brand name prescription drug (e.g. Forteo, Enbrel, Humira). The sample of brand drugs included are from the Medicare Part D top 250 drugs by total spending in 2018. Drugs were included in the sample if there was valid non-Medicaid rebate data from SSR Health and they were on the market for the entire 2014–2019 period, resulting in a sample of 97 brand drugs.

### Major Findings:

- Increasing list prices are not correlated with changes in prescription drug rebates. The  $R^2 = 0.002$  shown with the blue regression line indicates no statistical correlation.
- List prices increased for all drugs except Harvoni (96 of the 97 brand drugs). There is no consistent pattern to the changes in rebates; some increased while others decreased.
- There are prominent cases of price increases on brand drugs where rebates stayed the same or declined (e.g., Forteo, Afinitor, Tasigna, Orencia).

Source: Visante analysis of data from CMS and SSR Health, 2020.

Note: Gilenya is not shown in the graphic due to graph truncation, but is included in the correlation analysis; change in list price was 9.4% and change in rebates was 104.9%.