



Skyrocketing Drug Prices: Year One of the Trump Administration

Prepared for Rep. Elijah E. Cummings

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EXECUTIVE SUMMARY

As a candidate and as President, one of the few concrete proposals to lower drug prices that Donald Trump has claimed to support is authorizing Medicare to negotiate directly with drug companies. As a candidate in January 2016, he said the government could save hundreds of billions of dollars every year if Medicare negotiated directly with drug manufacturers. He said: “We don’t do it. Why? Because of the drug companies.” In January 2017, he stated that the pharmaceutical industry is “getting away with murder.” He also said that “Pharma has a lot of lobbies and a lot of lobbyists and a lot of power, and there’s very little bidding on drugs.”

Instead of using his first year in office to advance his Medicare proposal, President Trump spent the majority of 2017 pressing Congress to enact one of the largest tax cuts in history, including for drug companies and their wealthy executives, despite the fact that the drug industry is already one of the most profitable in the world. He repeatedly lobbied individual Senators and Representatives, made numerous public statements, and used all the tools of his powerful position to demand that Congress pass his legislation.

Today, President Trump is expected to announce his proposals to address prescription drug costs, but press accounts citing his top aides indicate that he will abandon the Medicare negotiation proposal, offering instead only relatively modest administrative steps. There is little, if any, evidence that President Trump will endorse legislation to allow Medicare to negotiate—which he claimed he supports—let alone bring the full weight of his office to bear as he did with his tax cuts.

This report was compiled by Democratic staff of the House Committee on Oversight and Government Reform at the request of Ranking Member Elijah E. Cummings to assess the status of drug prices after the first year of Donald Trump’s Presidency. It examines detailed prescription drug price data in three key ways based on an analysis of changes in Average Wholesale Prices (AWP) from December 31, 2016, to March 1, 2018:

- **Prices increased for the best-selling drugs in America:** The data indicate that 16 of the top 20 best-selling drugs in the United States increased significantly in price in the first year of the Trump Administration, mostly by double digits. Collectively, these 16 drugs generated approximately \$81.8 billion in sales in 2017.
- **Prices increased for drugs that cost most for Medicare:** The data indicate that 12 of the top 20 most costly drugs for Medicare Part D increased in price in the first year of the Trump Administration. Collectively, these 12 drugs cost Medicare about \$20.4 billion in 2015, the most recent year in which Part D spending data is available.
- **Prices increased for the biggest U.S. drug companies:** The data indicate that the three largest U.S.-based drug companies—Pfizer, Merck, and Johnson & Johnson—increased the prices of eight of their nine best-selling drugs in the first year of the Trump Administration, and they increased the prices of seven of these drugs by double digits.

Despite President Trump’s repeated promises, the data indicate that drug companies have continued to aggressively increase prices—including on many of the most profitable drugs in America—and they show no signs of changing course.

The same drug companies that have been increasing their prices in 2017 stand to reap billions of dollars as a result of the President’s tax cuts. For example, Amgen, which increased the price of Enbrel by nearly 20% last year, could now save a reported \$7.68 billion in taxes on overseas holdings. AbbVie, which raised the price of Humira—the highest selling drug in the world—predicts a 13% increase in profits-per-share in 2018. Pfizer, which raised the price of the blockbuster drug Lyrica by nearly 30% in 2017, announced an increase in reported annual income of \$10.7 billion as the result of the President’s tax cuts.

Instead of directing these massive financial windfalls to lower drug prices, many of these companies have used these funds to buy back their own stock and thereby increase the value of shares, further enriching their executives. AbbVie, Pfizer, Merck, and Amgen each announced stock buyback plans of \$10 billion, and Celgene announced a buyback plan of \$5 billion.

The drug industry has also spent tens of millions of dollars lobbying to block drug price reforms since President Trump took office. PhRMA, the pharmaceutical industry’s trade association, spent a reported \$25.8 million dollars in 2017 and nearly \$10 million in the first three months of 2018 alone—a new record for PhRMA’s quarterly lobbying spending.

In addition, it was revealed this week that the drug company Novartis entered into a “consulting” contract in February 2017, just a month after the inauguration, with President Trump’s private attorney, Michael Cohen, and paid him monthly installments of \$100,000 for a total of \$1.2 million. Despite this substantial fee, the company reported that after meeting with Mr. Cohen in March 2017, they determined that he was unqualified to perform any work, yet they paid him the full contract amount nevertheless.

Around this same time, on March 8, 2017, Ranking Member Cummings and Congressman Peter Welch met with President Trump to present him with a draft of H.R. 4138, *The Medicare Drug Price Negotiation Act*. This legislation would do precisely what President Trump said he wanted—authorize the Secretary of the Department of Health and Human Services to negotiate directly with drug companies for lower prices on behalf of Medicare beneficiaries. This proposal is supported by 92% of the American people.

The Members asked for President Trump’s endorsement of their bill, as well as his support with Congress in moving this legislation forward. Hearing nothing, they sent three additional letters to the President following up on their request over the course of 2017. He never once responded.

I. DRUG COMPANIES AGGRESSIVELY INCREASED PRICES DURING TRUMP ADMINISTRATION

In the first year of Donald Trump’s Presidency, drug companies have continued to aggressively increase the prices of prescription drugs—including on many of the most profitable drugs in America. This section examines data from an analysis of changes in Average Wholesale Prices (AWP) from December 31, 2016, to March 1, 2018.

A. Price Increases for the Top 20 Best-Selling Drugs

According to the data, of the 20 best-selling prescription drugs in the United States, 16 increased in price since President Trump took office, 14 increased by double digit percentages, and 11 increased by more than 15%. By contrast, the price of common consumer goods and services rose by just 2.4% from March 2017 to March 2018, and the medical inflation rate is projected to be 6.5% in 2018—the first increase in three years, largely driven by price.¹ Four drugs had no price increases or price increases of less than 5%.

Table 1. PRICE INCREASES FOR THE TOP 20 BEST-SELLING DRUGS		
Company	Drug Product	Percent Increase, 2017
Pfizer	LYRICA	29.23%
AbbVie	HUMIRA	18.91%
Amgen	ENBREL	18.89%
Shire US	VYVANSE	18.81%
Merck	JANUVIA	18.21%
GlaxoSmithKline	ADVAIR DISKUS	17.72%
Biogen	TECFIDERA	16.64%
Janssen	XARELTO	16.53%
Bristol-Meyers Squibb	ELIQUIS	16.42%
Janssen	STELARA	16.42%
Amgen	NEULASTA	15.21%
Gilead	GENVOYA	14.28%
Genentech	RITUXAN	12.49%
AstraZeneca	SYMBICORT	12.36%
Teva	COPAXONE	7.90%
Novo Nordisk	NOVOLOG FLEXPEN	7.90%
Gilead Sciences	HARVONI	<5%*
Sanofi	LANTUS/LANTUS SOLOSTAR	<5%*
Bristol-Myers Squibb	OPDIVO	<5%*
Johnson & Johnson (Janssen)	REMICADE	<5%*

* These drugs do not appear in the AWP analysis, which includes only products that increased by more than 5%.

In total, the top 20 best-selling drugs generated \$101.1 billion dollars in U.S. sales in 2017 alone. The five drugs with the largest price increases in 2017 generated \$38.8 billion in sales. All five of these drugs have been on the market for more than a decade, yet none has meaningful generic competition.²

The drug with the largest price increase, Lyrica, generated \$18.5 billion in sales over the past five years.³ Lyrica was approved in 2004 to treat diabetic nerve damage and has no FDA-approved generic competition. In 2017, Lyrica's manufacturer, Pfizer, won FDA approval for an extended-release formulation—effectively extending the drug's monopoly a year before its patent was set to expire.⁴ Pfizer reportedly spent \$33.8 million on advertising for Lyrica in the month of September 2017, devoting an estimated \$15.4 million to just one commercial.⁵

The drug company AbbVie has increased the price of its drug Humira—the top-selling drug in the United States and the world in 2017—by nearly 20% since President Trump took office. Humira, which was approved more than 15 years ago, generated sales of \$16.9 billion in the United States in 2017, \$14.1 billion in 2016, and \$10.6 billion in 2015.⁶ Humira reportedly costs \$38,000 per patient per year, after rebates and discounts.⁷

Amgen has increased the price of Enbrel, the second best-selling drug in the United States in 2017, by nearly 20% since President Trump took office. Enbrel was approved two decades ago and generated \$8.7 billion in sales in the United States in 2017.⁸

The data in Table 1 were drawn from an IQVIA Institute for Human Data Science analysis of the top 20 drugs based on non-discounted spending in the U.S. market in 2017.⁹ These 20 drugs were then compared with the AWP analysis.¹⁰ The percent increases listed are the lowest, and thus most conservative, of all products and formulations presented for each drug in the AWP analysis.

B. Price Increases for the Top 20 Medicare Part D Drugs

According to the data, of the 20 most costly drugs for Medicare Part D, 12 increased significantly in price since President Trump took office, 11 of those had double-digit price increases, and 10 of those increased in price by more than 15%.

Table 2. PRICE INCREASES FOR TOP 20 MEDICARE PART D DRUGS		
Company	Drug Product	Percent Increase, 2017
Pfizer	LYRICA	29.23%
Merck/Schering-Plough	ZETIA	20.84%
Celgene	REVLIMID	19.78%
AbbVie	HUMIRA/HUMIRA PEN	18.91%
Amgen	ENBREL	18.89%
Merck	JANUVIA	18.21%
GlaxoSmithKline	ADVAIR DISKUS	17.72%
Boehringer Ingelheim	SPIRIVA	16.64%
Janssen	XARELTO	16.53%
B-M Squibb/Otsuka	ABILIFY	15.21%
AstraZeneca	SYMBICORT	12.36%
Teva	COPAXONE	7.90%
AstraZeneca	CRESTOR	<5% *
Novartis	GLEEVEC	<5% *
Gilead Sciences	HARVONI	<5% *
Sanofi	LANTUS/LANTUS SOLOSTAR	<5% *
Novo Nordisk	LEVEMIR FLEXTOUCH	<5% *
AstraZeneca	NEXIUM	<5% *
Sanofi	RENVELA	<5% *
Gilead Sciences	SOVALDI	<5% *

* These drugs do not appear in the AWP analysis, which includes only products that increased by more than 5%.

The 12 drugs with the most significant price increases cost the Medicare program \$20.4 billion in 2015, the year for which the most recent data is available.¹¹ Most of these drugs also enjoy significant commercial success outside of Medicare; 8 of the top 12 were among the best-selling drugs in the United States in 2017, generating \$51.3 billion in sales last year.¹²

Lyrica, the Medicare Part D drug with the largest price increase in 2017, cost the Medicare program approximately \$1.8 billion, or \$2,138 per user in 2015.¹³ Revlimid, a cancer drug that has increased in price by nearly 20% since President Trump took office, cost the Medicare program \$2.1 billion, or \$68,217 per user in 2015.¹⁴ The drug's manufacturer, Celgene, has been sued for engaging in allegedly anti-competitive practices that stifle generic competition for Revlimid.¹⁵

The data in Table 2 were drawn from the Centers for Medicare and Medicaid Services *2015 Medicare Drug Spending Data*, which reflects the most recent publicly available spending data.¹⁶ These 20 drugs were then compared with the AWP analysis. The percentage increases listed in Table 2 are the lowest, and thus most conservative, of all products and formulations presented for each drug in the AWP analysis.

C. Price Increases of Top Products by Largest U.S. Drug Companies

According to the data, the three largest U.S.-based drug companies in 2016—Pfizer, Merck, and Johnson & Johnson—increased the prices of eight of their nine best-selling drugs in the first year of President Trump’s tenure, increasing the prices of seven of these drugs by double digits. Two of the companies, Pfizer and Merck, took price increases on all three of their best-selling drugs.

Table 3. PRICE INCREASES FOR TOP COMPANIES’ BEST-SELLING DRUGS		
Company	Top Selling Drug Products, 2016	Percent Increase, 2017
Pfizer	LYRICA	29.23%
	ENBREL	18.89%
	PREVNAR 13	6.48%
Merck/Schering-Plough	ZETIA	20.80%
	JANUMET	18.22%
	JANUVIA	18.21%
Johnson & Johnson (Janssen)	XARELTO	16.53%
	STELARA	16.42%
	REMICADE	<5%*

* This drug does not appear in the AWP analysis, which includes only products that increased by more than 5%.

These eight drugs generated approximately \$27.8 billion in sales in 2016. More than half were among the best-selling drugs in the country in 2017, and collectively they accounted for nearly \$100 billion in spending in the U.S. over the past five years.¹⁷ These eight drugs cost the Medicare program about \$8.8 billion in 2015 alone.¹⁸

Pfizer, which reported \$45.9 billion in U.S. sales in 2016, increased the prices of two of its top three drugs by double-digits during the Trump Administration. The company raised the price of Lyrica, which drove \$4.2 billion in sales last year, by 29.2%. Similarly, the company increased the price of Enbrel by almost 20%, despite the fact that the rheumatoid arthritis and psoriasis drug—which has generated \$34.7 billion in sales in the past five years—was first approved in 1998.¹⁹ Prevnar 13, first approved in 2010, experienced a price increase of 6.48%.²⁰

Merck, which reported \$35.6 billion in sales in 2016, has increased the prices of all three of its top selling drugs—Zetia, Janumet, and Januvia—by double digits during the first year of the Trump Administration.²¹ Zetia, which was approved in 2002 and cost Medicare \$1.2 billion in 2015, increased in price by over 20% last year.²² Similarly, Januvia—a diabetes drug that generated \$5 billion in spending last year—increased in price by more than 18%, even though it has been on the market since 2006.²³

Johnson & Johnson has also increased the prices of two of its best-selling drugs by more than 16% during the first year of the Trump Administration. In 2017, the blood-thinner Xarelto

generated \$4.3 billion in sales, while Stelara, a drug used by cancer and rheumatoid arthritis patients, generated \$3.6 billion. These drugs were both among the top 20 best-selling drugs in 2017.²⁴ Based on the data available, Johnson & Johnson's other best-selling drug, Remicade, did not experience a price increase above 5%.

The data in Table 3 were drawn from listings compiled by the market intelligence firm Evaluate Ltd based on sales estimates from financial analysts.²⁵ These nine drugs were then compared with the AWP analysis. The percentage increases listed in Table 3 are the lowest, and thus most conservative, of all products and formulations presented for each drug in the AWP analysis.

II. DRUG COMPANIES ARE BENEFITING FROM TRUMP TAX CUTS

President Trump signed the Tax Cuts and Jobs Act of 2017 into law on December 22, 2017.²⁶ This legislation, which is projected to add \$1.9 trillion to the federal deficit by 2028, provides significant economic benefits to drug companies.²⁷

In addition to lowering the corporate tax rate from 35% to 21%, President Trump's tax legislation is expected to provide a boon to drug companies that have maintained operations overseas to avoid paying U.S. taxes. These companies are now able to return, or "repatriate," overseas reserves at a tax rate of 15.5%.²⁸

Several of the drug companies that have raised prices on their drugs since President Trump took office are positioned to benefit significantly from the new tax cuts. For example:

- AbbVie, which raised the price of Humira by nearly 20% in 2017, has announced that the tax cut legislation will lower its effective tax rate from 19% to 9% for 2018, resulting in a 13% increase in profits-per-share.²⁹
- Pfizer, which increased the price of Lyrica by nearly 30% in 2017, announced an increase in reported income of \$10.7 billion for 2017 as the result of the President's tax cuts.³⁰
- Amgen, which increased the price of Enbrel by nearly 20%, has projected its tax rate will fall to between 14% and 15%.³¹ According to one analysis, Amgen could also save \$7.68 billion in taxes on overseas holdings.³²

Rather than using these windfalls to lower prices, drug companies appear to be taking actions that primarily benefit shareholders.³³ For example:

- At least nine drug companies have announced plans to use funds from their tax cuts to buy back stock and thereby increase share prices.³⁴
- AbbVie, Pfizer, Merck, and Amgen—companies that all increased prices last year—have announced stock buyback plans of \$10 billion each. Celgene has announced a \$5 billion buyback plan.³⁵
- AbbVie announced a 35% increase in cash dividends, payable by May 15, 2018.³⁶
- Amgen also increased its dividends by 15% for the first quarter of 2018, noting that the "long-term outlook for the business is enhanced by the benefits of tax reform."³⁷

An analysis of drug companies' fourth-quarter earnings calls prepared by Senator Cory Booker found no public statements indicating plans to use tax breaks to lower drug prices.³⁸

III. CONCLUSION

The data presented in this report demonstrate that, despite President Trump's numerous promises to bring down prescription drug prices, drug companies have raised prices aggressively during the first year of his administration. Many of these drugs—which have generated billions of dollars in sales and have cost the government billions of dollars in Medicare Part D spending—have been on the market for several years, yet they continue to increase in price.

Instead of advocating for legislation that would lower drug prices, President Trump spent much of his first year in office pressing Congress to enact tax cuts that primarily benefit large corporations, including drug companies. There is little indication that drug companies intend to use their tax windfalls to lower drug prices; instead, they appear to be directing these benefits to shareholders in the form of stock buybacks and higher dividends.

Previously, President Trump publicly called for Medicare to be given authority to negotiate lower drug prices. However, it does not appear likely that he will use his upcoming drug pricing announcement as an opportunity to finally fulfill his campaign promise and urge Congress to enact legislation to do so.

METHODOLOGY

This report examines changes in the Average Wholesale Price (AWP) of prescription drug products between December 31, 2016 and March 1, 2018.

The data analyzed in this report were drawn from an analysis published by Pharmacy Benefits Consultants on March 19, 2018.³⁹ This analysis presents the percent changes in AWP of drug products that increased in price by at least 5% from December 31, 2016, to March 1, 2018. Drug products that did not change in price, decreased in price, or increased in price by less than 5% were not included in the AWP analysis. Although AWP does not reflect negotiated rebates and other discounts provided to payers by manufacturers, it serve as the basis for co-insurance and other cost-sharing borne by consumers with health insurance. Uninsured consumers who pay out-of-pocket for prescription drugs are often responsible for paying AWP. Manufacturers do not make negotiated prices publicly available.

Table 1 sets forth the percent increases in price, from December 31, 2016, to March 1, 2018, for drugs that were among the 20 top-selling drugs in the U.S. market in 2017, in descending order from highest to lowest percent increases. The drugs in this table are drawn from an IQVIA Institute for Human Data Science analysis of the top 20 drugs based on non-discounted spending in the U.S. market in 2017.⁴⁰ These 20 drugs were then compared with the AWP analysis. The percent increases presented in Table 1 are the lowest, and thus most conservative, of all products and formulations presented for each drug in the AWP analysis. The full table of all formulations of the drug products presented in Table 1 is contained in Appendix A.

Table 2 sets forth the percent increases in price, from December 31, 2016, to March 1, 2018, for drug products that were among the 20 drugs with the highest total spending by Medicare Part D in 2015, in descending order from highest to lowest percent increases. These data were drawn from the Centers for Medicare and Medicaid Services *2015 Medicare Drug Spending Data*, which reflects the most recent publicly available spending data.⁴¹ These 20 drugs were then compared with the AWP analysis. The percentage increases listed in Table 2 are the lowest, and thus most conservative, of all products and formulations presented for each drug in the AWP analysis. The full table of all formulations of the drug products presented in Table 2 is contained in Appendix B.

Table 3 sets forth the percent increases in price, from December 31, 2016 to March 1, 2018, of the three best-selling drugs by sales for each of the three largest U.S.-based drug companies in 2016, in descending order from highest to lowest percent increases. These listings were compiled by the market intelligence firm Evaluate Ltd based on sales estimates from financial analysts.⁴² These nine drugs were then compared with the AWP analysis. The percentage increases listed in Table 3 are the lowest, and thus most conservative, of all products and formulations presented for each drug in the AWP analysis. The full table of all formulations of the drug products presented in Table 3 are contained in Appendix C.

Appendix A. 2017 Price Increases of Top 20 Drugs by Spending

Company	Drug Product	Percent Increase, 2017
Pfizer	LYRICA SOL 20MG/ML	29.24%
Pfizer	LYRICA CAP 100MG	29.23%
Pfizer	LYRICA CAP 100MG	29.23%
Pfizer	LYRICA CAP 150MG	29.23%
Pfizer	LYRICA CAP 150MG	29.23%
Pfizer	LYRICA CAP 200MG	29.23%
Pfizer	LYRICA CAP 225MG	29.23%
Pfizer	LYRICA CAP 25MG	29.23%
Pfizer	LYRICA CAP 300MG	29.23%
Pfizer	LYRICA CAP 50MG	29.23%
Pfizer	LYRICA CAP 50MG	29.23%
Pfizer	LYRICA CAP 75MG	29.23%
Pfizer	LYRICA CAP 75MG	29.23%
AbbVie	HUMIRA INJ 10MG/0.2	18.92%
AbbVie	HUMIRA KIT 20MG/0.4	18.92%
AbbVie	HUMIRA KIT 40MG/0.8	18.92%
AbbVie	HUMIRA PEN INJ 40MG/0.8	18.92%
AbbVie	HUMIRA PEDIA INJ CROHNS	18.91%
AbbVie	HUMIRA PEDIA INJ CROHNS	18.91%
AbbVie	HUMIRA PEN INJ CROHNS	18.91%
AbbVie	HUMIRA PEN INJ PSORIASIS	18.91%
Amgen	ENBREL INJ 25/0.5ML	18.89%
Amgen	ENBREL INJ 25/0.5ML	18.89%
Amgen	ENBREL INJ 25MG	18.89%
Amgen	ENBREL INJ 25MG	18.89%
Amgen	ENBREL INJ 50MG/ML	18.89%
Amgen	ENBREL INJ 50MG/ML	18.89%
Amgen	ENBREL SRCLK INJ 50MG/ML	18.89%
Amgen	ENBREL SRCLK INJ 50MG/ML	18.89%
Shire US	VYVANSE CAP 10MG	18.81%
Shire US	VYVANSE CAP 20MG	18.81%
Shire US	VYVANSE CAP 30MG	18.81%
Shire US	VYVANSE CAP 40MG	18.81%
Shire US	VYVANSE CAP 50MG	18.81%
Shire US	VYVANSE CAP 60MG	18.81%
Shire US	VYVANSE CAP 70MG	18.81%

Company	Drug Product	Percent Increase, 2017
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 25MG	18.23%
Merck	JANUVIA TAB 25MG	18.23%
Merck	JANUVIA TAB 50MG	18.23%
Merck	JANUVIA TAB 50MG	18.23%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 25MG	18.22%
Merck	JANUVIA TAB 50MG	18.22%
Merck	JANUVIA TAB 100MG	18.21%
Merck	JANUVIA TAB 25MG	18.21%
Merck	JANUVIA TAB 50MG	18.21%
GlaxoSmithKline	ADVAIR DISKUS AER 100/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 100/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 250/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 250/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 500/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 500/50	17.72%
Biogen	TECFIDERA CAP 120MG	16.64%
Biogen	TECFIDERA CAP 240MG	16.64%
Biogen	TECFIDERA MIS STARTER	16.64%
Johnson & Johnson (Janssen)	XARELTO TAB 10MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 10MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO STAR TAB 15/20MG	16.53%
Bristol-Meyers Squibb	ELIQUIS TAB 2.5MG	16.43%
Bristol-Meyers Squibb	ELIQUIS TAB 5MG	16.43%
Bristol-Meyers Squibb	ELIQUIS TAB 2.5MG	16.42%
Bristol-Meyers Squibb	ELIQUIS TAB 5MG	16.42%
Johnson & Johnson (Janssen)	STELARA INJ 45MG/0.5	16.42%

Company	Drug Product	Percent Increase, 2017
Johnson & Johnson (Janssen)	STELARA INJ 90MG/ML	16.42%
Amgen	NEULASTA INJ 6MG/0.6M	15.21%
Amgen	NEULASTA KIT 6MG/0.6M	15.21%
Gilead	GENVOYA TAB	14.28%
Genentech	RITUXAN INJ 100MG	12.49%
Genentech	RITUXAN INJ 500MG	12.49%
AstraZeneca	SYMBICORT AER 160-4.5	12.36%
AstraZeneca	SYMBICORT AER 160-4.5	12.36%
AstraZeneca	SYMBICORT AER 80-4.5	12.36%
AstraZeneca	SYMBICORT AER 80-4.5	12.36%
Teva	COPAXONE INJ 40MG/ML	7.92%
Teva	COPAXONE INJ 20MG/ML	7.90%
Novo Nordisk	NOVOLOG INJ FLEXPEN	7.90%
Gilead Sciences	HARVONI	<5% *
Sanofi	LANTUS/LANTUS SOLOSTAR	<5% *
Bristol-Myers Squibb	OPDIVO	<5% *
Johnson & Johnson (Janssen)	REMICADE	<5% *

* These drugs do not appear in the AWP analysis, which includes only products that increased by more than 5%.

Appendix B. 2017 Price Increases of Top 20 Medicare Part D Drugs by Spending

Company	Drug Product	Percent Increase, 2017
Pfizer	LYRICA SOL 20MG/ML	29.24%
Pfizer	LYRICA CAP 100MG	29.23%
Pfizer	LYRICA CAP 100MG	29.23%
Pfizer	LYRICA CAP 150MG	29.23%
Pfizer	LYRICA CAP 150MG	29.23%
Pfizer	LYRICA CAP 200MG	29.23%
Pfizer	LYRICA CAP 225MG	29.23%
Pfizer	LYRICA CAP 25MG	29.23%
Pfizer	LYRICA CAP 300MG	29.23%
Pfizer	LYRICA CAP 50MG	29.23%
Pfizer	LYRICA CAP 50MG	29.23%
Pfizer	LYRICA CAP 75MG	29.23%
Pfizer	LYRICA CAP 75MG	29.23%
Merck/Schering-Plough	ZETIA TAB 10MG	20.84%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Celgene	REVLIMID CAP 10MG	19.78%
Celgene	REVLIMID CAP 10MG	19.78%
Celgene	REVLIMID CAP 15MG	19.78%
Celgene	REVLIMID CAP 15MG	19.78%
Celgene	REVLIMID CAP 2.5MG	19.78%
Celgene	REVLIMID CAP 2.5MG	19.78%
Celgene	REVLIMID CAP 20MG	19.78%
Celgene	REVLIMID CAP 20MG	19.78%
Celgene	REVLIMID CAP 25MG	19.78%
Celgene	REVLIMID CAP 25MG	19.78%
Celgene	REVLIMID CAP 5MG	19.78%
Celgene	REVLIMID CAP 5MG	19.78%
AbbVie	HUMIRA INJ 10MG/0.2	18.92%
AbbVie	HUMIRA KIT 20MG/0.4	18.92%
AbbVie	HUMIRA KIT 40MG/0.8	18.92%
AbbVie	HUMIRA PEN INJ 40MG/0.8	18.92%
AbbVie	HUMIRA PEDIA INJ CROHNS	18.91%

Company	Drug Product	Percent Increase, 2017
AbbVie	HUMIRA PEDIA INJ CROHNS	18.91%
AbbVie	HUMIRA PEN INJ CROHNS	18.91%
AbbVie	HUMIRA PEN INJ PSORIASI	18.91%
Amgen	ENBREL INJ 25/0.5ML	18.89%
Amgen	ENBREL INJ 25/0.5ML	18.89%
Amgen	ENBREL INJ 25MG	18.89%
Amgen	ENBREL INJ 25MG	18.89%
Amgen	ENBREL INJ 50MG/ML	18.89%
Amgen	ENBREL INJ 50MG/ML	18.89%
Amgen	ENBREL SRCLK INJ 50MG/ML	18.89%
Amgen	ENBREL SRCLK INJ 50MG/ML	18.89%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 25MG	18.23%
Merck	JANUVIA TAB 25MG	18.23%
Merck	JANUVIA TAB 50MG	18.23%
Merck	JANUVIA TAB 50MG	18.23%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 25MG	18.22%
Merck	JANUVIA TAB 50MG	18.22%
Merck	JANUVIA TAB 100MG	18.21%
Merck	JANUVIA TAB 25MG	18.21%
Merck	JANUVIA TAB 50MG	18.21%
GlaxoSmithKline	ADVAIR DISKUS AER 100/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 100/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 250/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 250/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 500/50	17.72%
GlaxoSmithKline	ADVAIR DISKUS AER 500/50	17.72%
Boehringer Ingelheim	SPIRIVA AER 1.25MCG	16.64%
Boehringer Ingelheim	SPIRIVA CAP HANDIHLR	16.64%
Boehringer Ingelheim	SPIRIVA CAP HANDIHLR	16.64%
Boehringer Ingelheim	SPIRIVA SPR 2.5MCG	16.64%
Johnson & Johnson (Janssen)	XARELTO TAB 10MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 10MG	16.53%

Company	Drug Product	Percent Increase, 2017
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO STAR TAB 15/20MG	16.53%
B-M Squibb/Otsuka	ABILIFY MAIN INJ 300MG	15.21%
B-M Squibb/Otsuka	ABILIFY MAIN INJ 300MG	15.21%
B-M Squibb/Otsuka	ABILIFY MAIN INJ 300MG	15.21%
B-M Squibb/Otsuka	ABILIFY MAIN INJ 400MG	15.21%
B-M Squibb/Otsuka	ABILIFY MAIN INJ 400MG	15.21%
B-M Squibb/Otsuka	ABILIFY MAIN INJ 400MG	15.21%
AstraZeneca	SYMBICORT AER 160-4.5	12.36%
AstraZeneca	SYMBICORT AER 160-4.5	12.36%
AstraZeneca	SYMBICORT AER 80-4.5	12.36%
AstraZeneca	SYMBICORT AER 80-4.5	12.36%
Teva	COPAXONE INJ 40MG/ML	7.92%
Teva	COPAXONE INJ 20MG/ML	7.90%
AstraZeneca	CRESTOR	<5%*
Novartis	GLEEVAC	<5%*
Gilead Sciences	HARVONI	<5%*
Sanofi	LANTUS/LANTUS SOLOSTAR	<5%*
Novo Nordisk	LEVEMIR FLEXTOUCH	<5%*
AstraZeneca	NEXIUM	<5%*
Sanofi	RENVELA	<5%*
Gilead Sciences	SOVALDI	<5%*

* These drugs do not appear in the AWP analysis, which includes only products that increased by more than 5%.

Appendix C. 2017 Price Increases of Top Three Companies' Best-Selling Drugs

Company	Top Selling Drug Products, 2016	Percent Increase, 2017
Pfizer	LYRICA SOL 20MG/ML	29.23%
Pfizer	LYRICA CAP 25MG	29.23%
Pfizer	LYRICA CAP 50MG	29.23%
Pfizer	LYRICA CAP 75MG	29.23%
Pfizer	LYRICA CAP 100MG	29.23%
Pfizer	LYRICA CAP 150MG	29.23%
Pfizer	LYRICA CAP 200MG	29.23%
Pfizer	LYRICA CAP 300MG	29.23%
Pfizer	LYRICA CAP 225MG	29.23%
Pfizer	LYRICA CAP 50MG	29.23%
Pfizer	LYRICA CAP 75MG	29.23%
Pfizer	LYRICA CAP 100MG	29.23%
Pfizer	LYRICA CAP 150MG	29.23%
Pfizer	ENBREL INJ 25MG	18.89%
Pfizer	ENBREL INJ 25/0.5ML	18.89%
Pfizer	ENBREL INJ 50MG/ML	18.89%
Pfizer	ENBREL SRCLK INJ 50MG/ML	18.89%
Pfizer	ENBREL INJ 25/0.5ML	18.89%
Pfizer	ENBREL INJ 25MG	18.89%
Pfizer	ENBREL INJ 50MG/ML	18.89%
Pfizer	ENBREL SRCLK INJ 50MG/ML	18.89%
Pfizer	PREVNAR 13 INJ	6.48%
Pfizer	PREVNAR 13 INJ	6.48%
Pfizer	PREVNAR 13 INJ	6.48%
Merck/Schering-Plough	ZETIA TAB 10MG	20.84%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck/Schering-Plough	ZETIA TAB 10MG	20.80%
Merck	JANUMET XR TAB 50-500MG	18.23%
Merck	JANUMET XR TAB 50-1000	18.23%
Merck	JANUMET TAB 50-500MG	18.23%
Merck	JANUMET TAB 50-1000	18.23%
Merck	JANUMET XR TAB 100-1000	18.23%
Merck	JANUMET XR TAB 50-500MG	18.23%
Merck	JANUMET XR TAB 50-1000	18.23%

Company	Top Selling Drug Products, 2016	Percent Increase, 2017
Merck	JANUMET XR TAB 100-1000	18.23%
Merck	JANUMET TAB 50-500MG	18.22%
Merck	JANUMET TAB 50-1000	18.22%
Merck	JANUMET XR TAB 50-500MG	18.22%
Merck	JANUMET XR TAB 50-1000	18.22%
Merck	JANUMET XR TAB 100-1000	18.22%
Merck	JANUMET TAB 50-500MG	18.22%
Merck	JANUMET TAB 50-1000	18.22%
Merck	JANUVIA TAB 50MG	18.23%
Merck	JANUVIA TAB 25MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 50MG	18.23%
Merck	JANUVIA TAB 25MG	18.23%
Merck	JANUVIA TAB 100MG	18.23%
Merck	JANUVIA TAB 50MG	18.22%
Merck	JANUVIA TAB 25MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 100MG	18.22%
Merck	JANUVIA TAB 50MG	18.21%
Merck	JANUVIA TAB 25MG	18.21%
Merck	JANUVIA TAB 100MG	18.21%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 10MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 10MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 15MG	16.53%
Johnson & Johnson (Janssen)	XARELTO TAB 20MG	16.53%
Johnson & Johnson (Janssen)	XARELTO STAR TAB 15/20MG	16.53%
Johnson & Johnson (Janssen)	STELARA INJ 45MG/0.5	16.42%
Johnson & Johnson (Janssen)	STELARA INJ 90MG/ML	16.42%
Johnson & Johnson (Janssen)	REMICADE	<5% *

* These drugs do not appear in the AWP analysis, which includes only products that increased by more than 5%.

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