

50+ Income in New York vs. Rx Price Gouging

Americans are sick and tired of paying the highest prices in the world for prescription drugs. It's outrageous to pay three times what people in other countries pay for the same medicines. The President and Congress agree we need to lower drug prices, now it's time for them to get it done.



IN NEW YORK

The avg. annual cost of prescription drug treatment increased 26.3% between 2015 and 2019, while the annual income for New York residents only increased 16.9%*.

National Rx Facts

4.7 Drugs/Month:



The avg. older American takes **4.7 prescription drugs/month**, typically on a chronic basis.¹

Highest Prices



Americans pay **3x more** than other countries for the same brand name drugs.²

Too Expensive



Avg. annual cost for one brand name drug, used on a chronic basis: **≈ \$6,426 in 2019**

That's almost **\$1,338 more than in 2015**.¹

PhRMA Spends Billions on Ads



PhRMA spent over **\$161M for lobbying**³ and nearly **\$6.6B for advertising** in 2020.⁴

2008–2018, PhRMA spent more on stock buybacks and dividends than on R&D.⁵

Sources & Notes:

- 1) <https://www.aarp.org/rxpricewatch>
- 2) <https://www.rand.org/news/press/2021/01/28.html>
- 3) <https://www.opensecrets.org/federal-lobbying/industries/summary?cycle=2020&id=H4300>
- 4) <https://www.fiercepharma.com/special-report/top-10-ad-spenders-big-pharma-for-2020>
- 5) https://porter.house.gov/uploadedfiles/final_pharma_ma_and_innovation_report_january_2021.pdf

*Based on price associated with taking 4.7 widely used brand name prescription drugs. Income based on median person-level income.

