

Drug prices keep rising despite criticism

By Katie Thomas, New York Times

From the campaign trail to the halls of Congress, drug makers have spent much of the last year enduring withering criticism over the rising cost of drugs.

It doesn't seem to be working.

In April alone, Johnson & Johnson raised its prices on several top-selling products, including the leukemia drug Imbruvica, the diabetes treatment Invokana, and Xarelto, an anti-clotting drug, according to a research note published last week by an analyst for Leerink, an investment bank. Other major companies that have raised prices this year include Amgen, Gilead and Celgene, the analyst reported.

Makers have raised prices on brand-name drugs by double-digit percentages since the start of the year, according to interviews with executives at Express Scripts and CVS Caremark, two major drug-benefit managers. And a report last week by the research firm IMS Health found that in 2015, list prices for drugs increased more than 12 percent, in line with the trend over the five previous years.

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