



Social / Digital Toolkit

2023 U.S. Generic and Biosimilar Medicines Savings Report

Generic and biosimilar drugs generated a record \$408 billion for America's patients and healthcare system in 2022. Generic medicines are an integral part of our health-care system, expanding patient access through competition and lower prices. And a new wave of lower-priced biosimilars is also delivering value and savings. This comes at a time when the focus has shifted to the recent surge in drug shortages. The findings in this report reinforce the critical importance of the often underappreciated generic and biosimilar industry to America's patients. We encourage you to share them with your social network.

#GRxBiosimsSavingsReport

Advocate for Generics and Biosimilars

Find legislation in your area and send a message to your lawmaker to protect your access to affordable generic and biosimilar medicines.

- AAM Website: accessiblemeds.org
- AAM Report Page: accessiblemeds.org/resources/reports/2023-savings-report
- Biosimilars Council Website: biosimilarscouncil.org
- Biosimilars Council Action Center: takeaction.accessiblemeds.org/Km29Tnr

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Follow the Biosimilars Council



Message

We encourage you to include the hashtag [#GRxBiosimsSavingsReport](#) in your tweets and tag [@accessiblemeds](#) and [@biosimilarscouncil](#) in all posts so we can share your message!

Social Images

Download all images [here](#).

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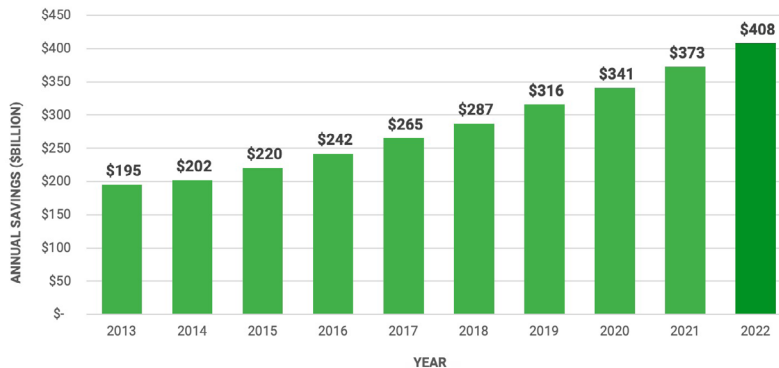
[#DrugPricing](#)

[#RemarkablyGeneric](#)

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Annual Savings From Generic and Biosimilar Medicines



Source: IQVIA National Sales Perspective, December 2022.



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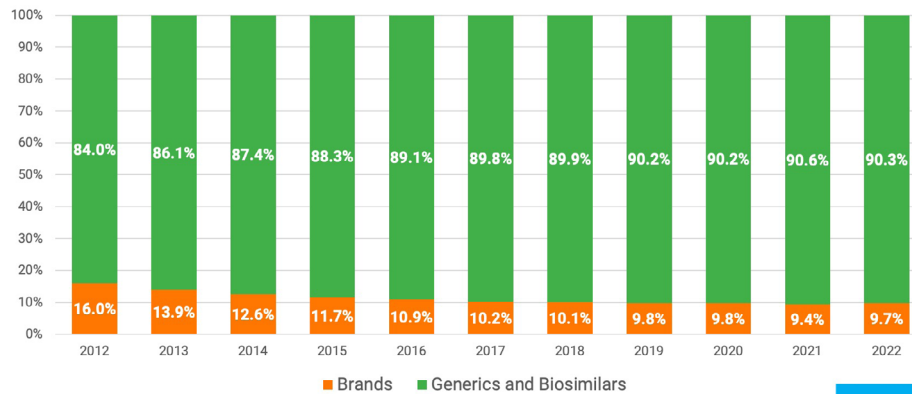
- Annual savings from [#generics](#) & [#biosimilars](#) exceeded \$408 billion in 2022, an increase of \$35 billion from 2021. Because of their lower costs, [#genericmedicines](#) represent more than 90% of the prescriptions dispensed in the U.S. <https://accessiblemeds.org/resources/reports/2023-savings-report> [#GRxBiosimsSavingsReport](#)



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Generics and Biosimilars Are More Than 90% of Prescriptions but Less Than 18% of Spending



Source: IQVIA National Sales Perspective, June 2022.



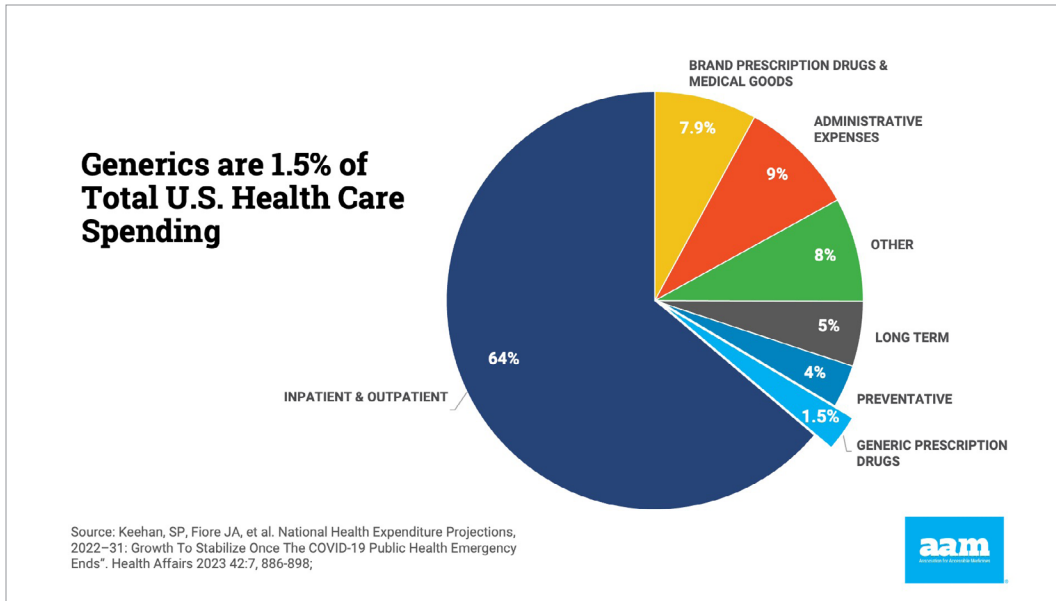
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- 90% of the 6.4B prescriptions filled in 2022 were for [#generics](#) and [#biosimilars](#). However, they accounted for only 17.5% of spending on [#Rx](#) medicines. View the full [#GRxBiosimsSavingsReport](#) report from [@accessiblemeds](#): <https://accessiblemeds.org/resources/reports/2023-savings-report> [#patientaccess](#) [#remarklygeneric](#)
- Generic prices have been deflating and the overall value of all generic sales in the U.S. has declined by \$6.4B since 2019 in spite of increased volume and new generic launches. <https://accessiblemeds.org/resources/reports/2023-savings-report> [#GRxBiosimsSavingsReport](#) [#remarklygeneric](#)



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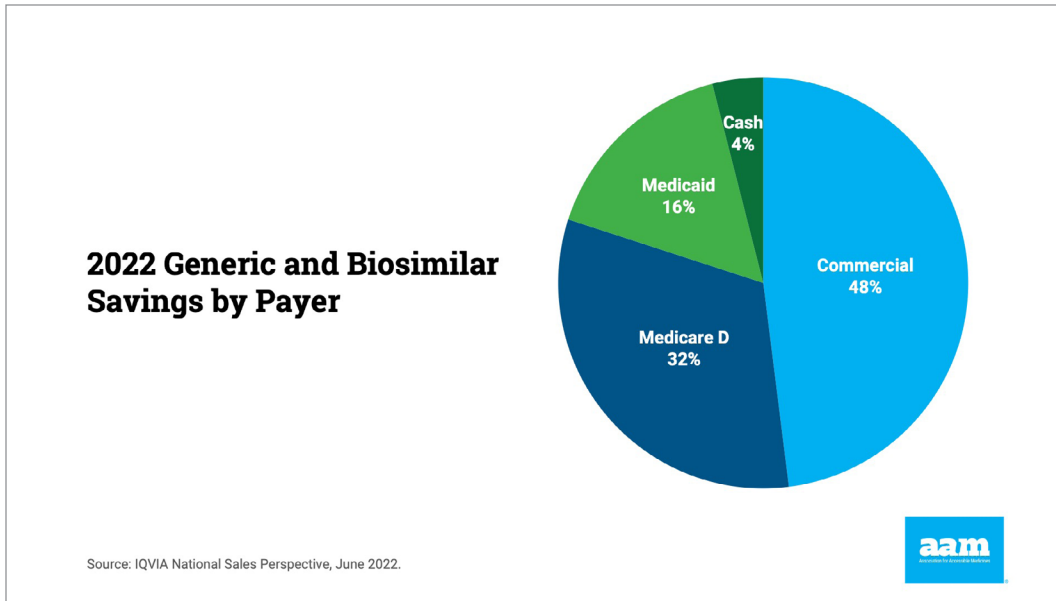
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- Despite making up more than 9 out of every 10 prescriptions, spending on generic medicines accounts for roughly 1.5% of total U.S. health care spending. Read more in [@accessiblemeds #GRxBiosimsSavingsReport: https://accessiblemeds.org/resources/reports/2023-savings-report](https://accessiblemeds.org/resources/reports/2023-savings-report) #patientaccess #remarklygeneric



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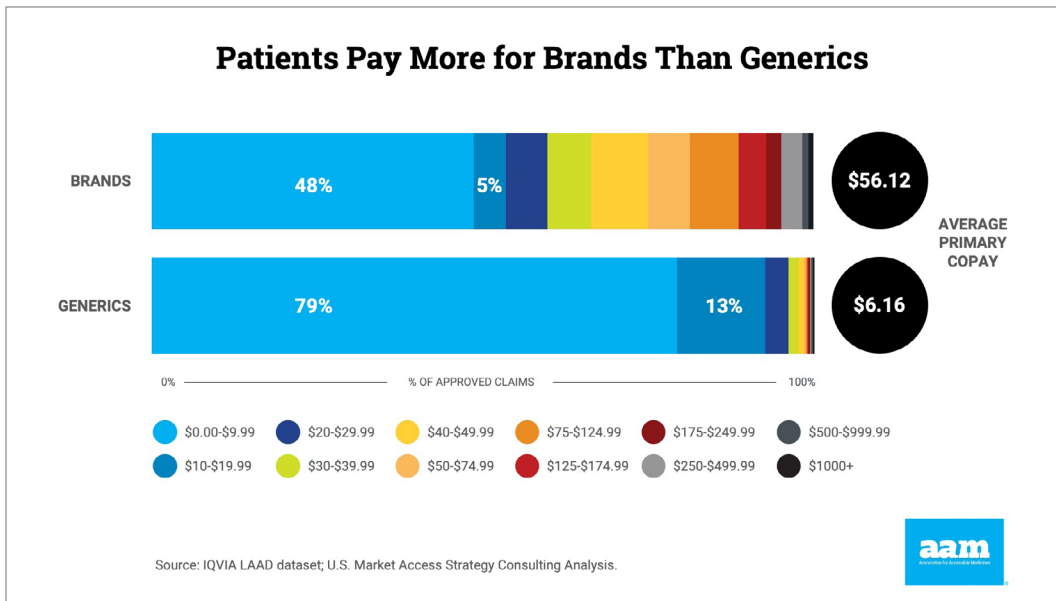
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- [@accessiblemeds](#) [#GRxBiosimsSavingsReport](#) shows that generic & biosimilar medicines provide critical savings throughout the health care system. In 2022, the use of generics & biosimilars saved \$130B in [#Medicare](#). <https://accessiblemeds.org/resources/reports/2023-savings-report> [#remarklygeneric](#)



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Savings by Condition

CONDITION	TOTAL SAVINGS (PRIMARY CONDITION + COMORBIDITIES)
Heart Disease	\$104.5 Billion
Anxiety and Depression	\$60.5 Billion
Diabetes	\$59.5 Billion
Epilepsy	\$42.2 Billion
Allergies and Asthma	\$11.3 Billion
Breast Cancer	\$8.9 Billion
Parkinson's Disease	\$6.4 Billion
Alzheimer's Disease	\$6.2 Billion
Chronic Obstructive Pulmonary Disease (COPD)	\$6.1 Billion

Source: Avalere. Analysis of Conditional Level Savings using IQVIA National Sales Perspectives Data (December 2022). Complete methodology included at conclusion of report.



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- [@accessiblemeds](#) [#GRxBiosimsSavingsReport](#) shows that in 2022, [#generics](#) and [#biosimilars](#) generated \$104.5B in savings for patients with [#heartdisease](#), \$60.5B for patients treating [#mentalhealth](#), and \$59.5B for persons living with [#diabetes](#). <https://accessiblemeds.org/resources/reports/2023-savings-report> [#remarklygeneric](#)



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Medicare Plans Are Particularly Slow to Cover New Generics

Launch year	2016		2017		2018		2019		2020		2021		2022	
	M	C	M	C	M	C	M	C	M	C	M	C	M	C
2016	22%	46%	31%	68%	63%	72%	58%	72%	60%	76%	62%	78%	61%	90%
2017			12%	58%	25%	73%	58%	73%	65%	76%	65%	76%	64%	89%
2018					17%	39%	27%	49%	51%	59%	54%	60%	54%	84%
2019							31%	44%	59%	60%	72%	61%	72%	88%
2020									21%	55%	41%	66%	60%	90%
2021											23%	86%	46%	89%

● Medicare Part D (M) ● Commercial (C)

Source: Association for Accessible Medicines. Middlemen Increasingly Block Patient Access to New Generics (January 2023). Accessible at: <https://accessiblemeds.org/sites/default/files/2023-01/AAM-Middlemen-Block-Patient-Access-New-Generics-2023.pdf>



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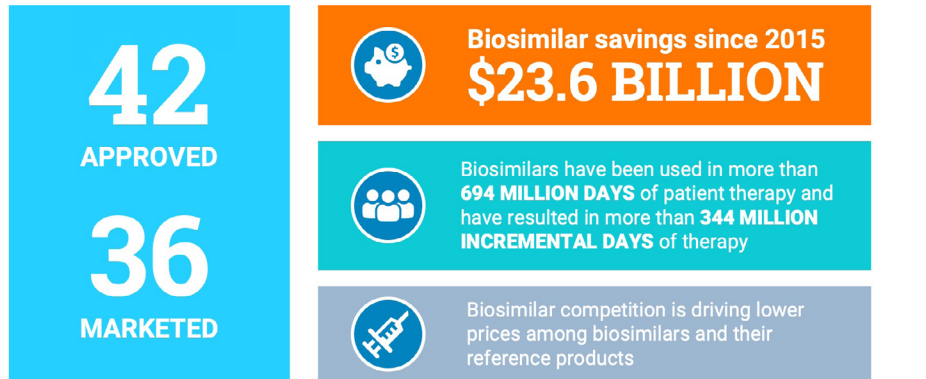
- New analysis from @accessiblemeds #GRxBiosimsSavingsReport shows that it takes 3 yrs. for new #genericmedicines to be covered by 50% of #Medicare Rx plans, meaning that seniors pay more for longer than they should. Read more: <https://accessiblemeds.org/resources/reports/2023-savings-report> #patientaccess



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Biosimilars Are Delivering Savings and Expanding Patient Access



Source: US FDA and AAM Commercial Assessment.
Savings and patient day data developed by the Biosimilars Council with IQVIA



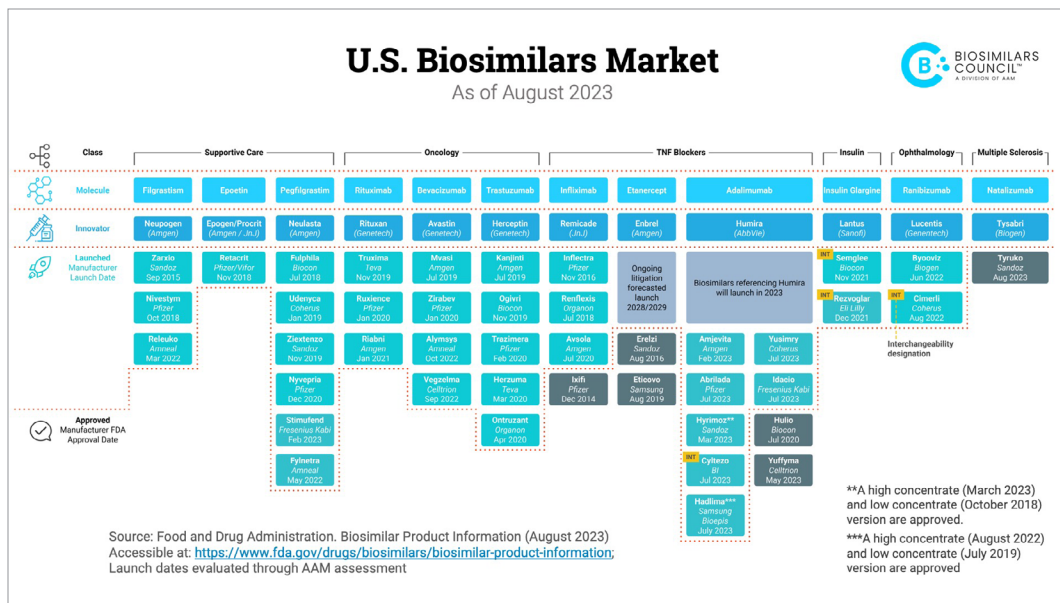
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- The average biosimilar price is more than 50% lower than the brand biologic price at the time of biosimilar launch. Since 2015, #biosimilars has saved U.S. patients nearly \$24B. Read more in @accessiblemeds #GRxBiosimsSavingsReport: <https://accessiblemeds.org/resources/reports/2023-savings-report> #remarklygeneric



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- The average biosimilar price is more than 50% lower than the brand biologic price at the time of biosimilar launch. Moreover, biosimilar competition is forcing brand biologics to reduce their prices. Since 2015, the use of #biosimilars has saved U.S. patients nearly \$24 billion. Read more in AAM's #GRxBiosimsSavingsReport: <https://accessiblemeds.org/resources/reports/2023-savings-report> #remarklygeneric



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- To date, the @US_FDA has approved over 42 biosimilars across 15 molecules. 36 biosimilars are on the market with prices averaging more than 50% less than the reference brand biologic price at launch. <https://accessiblemeds.org/resources/reports/2023-savings-report> #GRxBiosimsSavingsReport #biosimilars @BiosimsCouncil



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