



The 2024 U.S. Generic & Biosimilar Medicines Savings Report

Fact Sheet

Total Savings from Generics and Biosimilars

- Total generic and biosimilar savings in 2023: \$445 billion
- Total generic and biosimilar savings for the past ten years: \$3.1 trillion
- Total generic and biosimilar savings in Medicare in 2023: \$137 billion (\$2,672 per beneficiary)
- Total generic and biosimilar savings in the commercial market in 2023: \$206 billion
- Share of total U.S. prescriptions filled: 90 percent
- Share of total U.S. prescription drug spending: 13.1 percent
- Share of total U.S. healthcare spending: 1.2 percent

Total Savings from Biosimilars

- Savings in 2023: \$12.4 billion
- Total savings since first biosimilar entry in 2015: \$36 billion
- Total days of patient therapy since 2015: 2.7 billion
- Incremental days of patient therapy that would not have occurred without biosimilar competition: 495 million

Drug Shortages

- Percentage of shortages affecting generics: 84
- Percentage of shortages related to sterile injectables: 67
- Percentage of shortages for drugs priced at \$1/unit or less: 56