



Generic and Biosimilar Medicines Save Minnesota Patients Billions

In 2021, patients and the state of Minnesota saved \$5.3 billion through generic and biosimilar medicines. Generic and biosimilar competition drives prices down, but meaningful action is needed to give patients the full value of lower-priced generic and biosimilar medicines.

See how the savings add up in Minnesota

Generics and biosimilars save money and increase access for patients and payers.



MEDICARE SAVINGS
\$1.2 BILLION

MEDICARE SAVINGS PER ENROLLEE
\$1,770

TOTAL SAVINGS	BIOSIMILARS FACTS
The U.S. health care system has saved more than \$2.6 trillion in the last 10 years through affordable generics and biosimilars.	On average, biosimilar sales prices are more than 50% lower than the reference product's price was at the time of biosimilar launch.
New generics and biosimilars are increasingly contributing savings – from \$6 billion in 2012 to 20 times that: \$124 billion in 2020.	Use of biosimilars generated more than \$13 billion in savings since 2015.
Prices for 390 generics most used by seniors fell by 9.3% despite a general inflation rate of 2.1%, according to a 2019 AARP study.	Because of biosimilars, patient access to care has increased by more than 150 million days of therapy.
The abandonment rate for a brand drug is nearly 4x higher than a generic medicine. Over 93% of generic prescriptions are retrieved at the pharmacy by patients.	

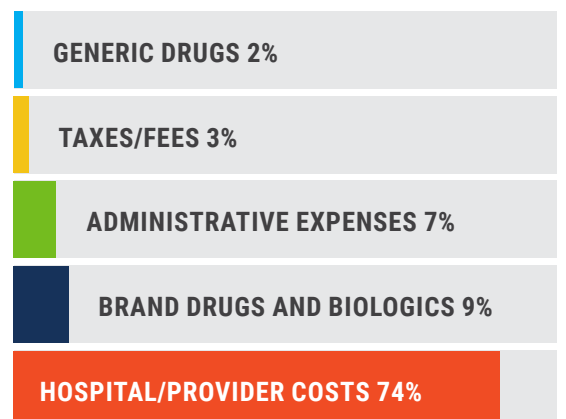
Overall U.S. Savings

Generics and Biosimilars Savings in 2021:
\$373 Billion

Generics represent **91%** of prescriptions filled, yet account for only **18%** of drug spending.

	Average generic copy	\$6.16
	Average brand drug copy	\$56.12

Share of Health Care Spending



Sources: IQVIA, National Sales Perspectives, Dec 2021.

IQVIA Institute for Human Data Science. (May 2021)

"The Use of Medicines in the U.S. - Spending and Usage Trends and Outlook to 2025"

Peterson-KFF Health System Tracker. "What drives health spending in the U.S. compared to other countries." September 25, 2020.

Purvis, L (Sept 2021) Rx Price Watch Report: Trends in Retail Prices of Specialty Prescription Drugs Widely Used by Older Americans, 2006 to 2020. Accessible at: <https://www.aarp.org/content/dam/aarp/ppi/2018/09/trends-in-retail-prices-of-brand-name-prescription-drugs-year-end-update.pdf>

CA DMHC 2020 Report on Costs of Healthcare, <https://www.dmhc.ca.gov/AbouttheDMHC/DMHCReports/PublicReports.aspx>