

PROTECT OUR CARE

**NEW REPORT** 

# How High Drug Costs Hurt Women

June 2021

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## **How High Drug Costs Hurt Women**

Women are <u>more likely</u> than their male counterparts to use prescription drugs. Economic and social inequality leave women with lower pay and less wealth, making it harder to afford health care. Women are also more likely to be caregivers, leaving them responsible for purchasing medications for family members. As a result, women are more likely than men to skip needed prescriptions because of cost. This problem is only getting worse: A 2019 Gallup <u>poll</u> found that the gender gap for prescription drug affordability is growing, with 28 percent of women unable to afford a prescribed medication in the previous year, compared to 18 percent of men.

It is clear the current system is unjustifiable and unsustainable. It's time to put an end to Big Pharma's greed and give Medicare the power to negotiate for lower drug prices. In 2019, the House of Representatives passed the Lower Drug Costs Now Act (H.R. 3), historic legislation that would lower drug prices for all Americans. H.R. 3 would save patients over \$150 billion and reduce the price of the costliest drugs by as much as <u>55 percent</u>.

Not only does giving Medicare the power to negotiate help patients at the pharmacy counter, but it would save the federal government <u>\$500 billion</u>, which could be reinvested to strengthen health care. These savings could help lower premiums, expand coverage, and strengthen Medicare benefits to include hearing, vision, and dental. As the nation recovers from the coronavirus pandemic, ensuring access to affordable health care, and specifically prescription drugs, has never been more critical.

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#### **KEY POINTS**

- **Gender disparities restrict prescription drug access.** The gender pay gap leaves women with lower incomes and reduced ability to pay for needed medications. More than <u>one in four</u> women who take prescription drugs reported not filling a prescription due to cost. This inequity is compounded for women of color.
- **Prescription drug use is more prevalent among women.** More than <u>half of</u> <u>women</u> take prescription medication, making drug costs a regular stressor for millions. With age, medication use increases, disproportionately impacting women who live an average of five years longer than their male counterparts.
- **Big Pharma's price gouging disproportionately impacts women.** Several of the <u>highest grossing</u> prescription drugs are used in the treatment of diseases that disproportionately impact women.
- **Drug pricing reform would benefit women.** <u>80 percent</u> of Americans understand drug prices are skyrocketing because of Big Pharma's bottom line, with 75 percent stating they do not have confidence in drug manufacturers to set fair prices.

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#### **Gender Disparities Restrict Prescription Drug Access**



**The Gender Pay Gap Has Drastic Implications For Women's Health.** On average, American women's income is just <u>82 percent</u> of their male counterparts, with intensified disparities for women of color. Women's unequal income translates to reduced capacity to afford prescription medications for themselves and their dependents.

**Women Are More Likely To Go Without Prescription Drugs Due To Cost.** <u>27 percent</u> of women report not filling a medication in the previous year due to cost, compared with 18 percent of men.

**Women Are Disproportionately Responsible For Prescription Costs Of Children.** <u>Eight</u> <u>in ten</u> single parents are women, placing inequitable stress on mothers to pay for their children's prescription medications.

**Millions Of Women Remain Uninsured.** <u>One in ten</u> women are uninsured, resulting in insufficient health care access and poorer health outcomes. Women without health insurance are less likely to receive <u>preventative care</u> that reduces potential medication costs down the road, like mammograms, Pap tests, and blood pressure checks. While the ACA has reduced the number of American women without health coverage, that figure stopped declining in 2016.

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#### Women Use Prescription Medication At A Higher Rate

**Women Use Prescription Drugs At A Higher Rate.** <u>56 percent</u> of women use at least one prescription medication, while only 37 percent of men routinely take prescription drugs. Commonwealth Fund found approximately <u>50 percent</u> of men do not receive preventative care in a given year, making them less likely to have received a prescription medication.

**Longer Life Expectancy Creates Higher Drug Costs.** On average, American <u>women</u> live five years longer than men. Longer life expectancies result in higher drug costs, with older women more likely to experience <u>health challenges</u> common among seniors.



#### **Big Pharma's Price Gouging Disproportionately Impacts Women**

**Drug Makers Are Profiting At The Expense Of Women.** In 2017, <u>three of the 12</u> highest grossing prescription medications treated conditions that disproportionately impact women—breast cancer, fibromyalgia, and macular degeneration.

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**Arbitrary Price Increases Harm Women.** The breast cancer drug Herceptin, first approved by the FDA in 1998, experienced a <u>78 percent</u> price increase between 2005 and 2017. Cost hikes like this force women to make the impossible choice to treat their cancer or pay for essentials, like food, rent, and utilities.



#### Drug Pricing Reform Would Benefit Women

**Americans Know Big Pharma Is Taking Advantage Of A Broken System.** <u>80 percent</u> of Americans believe Big Pharma's prioritization of profits is to blame for the rising cost of prescription drugs, with three in four stating they do not trust drug manufacturers to play fair when establishing prices for their drugs.

**Americans Want Bold Action From Congress.** Democratic leaders have proposed legislation to establish a <u>capped price</u> for all negotiated drugs by tying it to the average price in other countries and penalizing drug manufacturers who won't come to the table. <u>65</u> <u>percent</u> of Americans favor tying what Medicare pays for prescription drugs to the amounts paid by other countries.