

Generic Drugs on the Rise

Charles Carlisi:

My opinion is: it would help me a lot!

Matt Small:

For Charles Carlisi, the price for prescription drugs he needs has been getting out of reach.

Charles Carlisi:

Drugs that I get prescriptions for, I don't even bother getting filled out because I can't afford 'em.

Matt Small:

That could soon change, not only for Carlisi, but for millions of Americans. Many blockbuster, big-name medications will soon come off patent and be offered in generic versions, meaning much lower costs. The next fifteen months will bring copycat versions of seven of the world's twenty best-selling drugs, and another 120 will lose protection over the next decade.

Glen Stettin:

Consumers are going to start seeing that money in their pocket over the next couple of years. Um, huge-huge drugs, like big blockbusters, like Lipitor and Nexium and Singulair, um, medications for heart disease, for asthma, for very common conditions are gonna be losing their patent protection.

Matt Small:

The generics are chemical equivalents to the originals and work just as well for most patients.

David Certner:

Seniors are going to benefit in three ways. They're going to have lower costs, uh, they're less likely to hit the doughnut holes so that will save them money, and they're more likely to take their medications, which will both improve their health and save them money in the long run.

Matt Small:

Doctor Nieca Goldberg agrees. She says many people simply aren't getting the doses they need, as high costs have forced many to split pills or even skip doses.

Nieca Goldberg:

I hear about it daily, and you can pretty much tell by the numbers when I check their-the patients' blood pressure or cholesterol levels. Um, they-they say they're running out of medicine, and their blood pressure is higher, or their cholesterol is higher.

Matt Small:

When a drug loses patent protection, the price initially only dips a bit. But as more manufacturers come into play, the price drops dramatically.

Glen Stettin:

Over the next three years, one in five consumers will benefit from the availability of these generic drugs, and over the next five years, that number goes down to one in three.

Matt Small:

So what can consumers expect? Lipitor, Plavix, and Seroquel now retail between 150 and 275 dollars a month. Insurance co-pays for them could drop below ten bucks, and out-of-pocket costs could be as little as four dollars.

Matt Small:

As for the pharmaceutical industry, the shift to generics is forcing tough economic challenges that could bring innovation to a crawl. Analysts say that with the flow of funds from patented drugs drying up, so too will funds for experimental and innovative medicines.

Matt Small:

Matt Small, The Associated Press.

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