

BuyCanadianInsulin.com Bridges Gap with Cost Plus Drugs



A recent survey by Gallup has shown that nearly <u>40% of adults</u> in the United States opt to forego their prescribed medicines as a cost-saving measure.

The financial strain of expensive medications in the U.S. has forced many individuals into difficult decisions. Some resort to skipping or lowering dosages to stretch their medication supply despite potential health risks. Another tactic involves splitting higher-dosage pills in half to match the prescribed dose if their healthcare provider deems it safe.

High drug prices affect a wide array of demographics in the U.S. Those without insurance are burdened with the full cost of medications, making vital treatments unaffordable. Even insured individuals grapple with high deductibles, co-payments, or restricted coverage for certain drugs, leaving them underinsured. Low-income citizens struggle to afford medications, especially if they don't qualify for assistance programmes or possess adequate insurance. Elderly individuals, often on fixed incomes, face disproportionate challenges as they rely on multiple medications to manage chronic conditions. People with ongoing conditions like diabetes or asthma face substantial long-term costs. Patients with rare diseases are also burdened due to limited patient numbers and higher development expenses. Middle-class individuals are not exempt, especially if they face high healthcare expenses or require costly drugs. Working families can experience financial stress due to high medication costs, particularly if multiple family members need medications or if they encounter steep insurance premiums and deductibles. Ultimately, the impact of exorbitant medication prices touches a broad spectrum of individuals across different socioeconomic levels and age groups.

Reasons Behind Elevated Medication Costs in the U.S.

Several factors contribute to the high costs of medications in the United States, resulting in their expensive nature. Here are some key explanations for the commonly observed high prices of medications in the U.S.:

Research and Development Costs: Pharmaceutical companies invest significant funds in the research and development (R&D) of new drugs. The expenses associated with discovering and bringing a new drug to market, including clinical trials, regulatory processes, and failures, are often incorporated into the pricing of successful drugs.

Patent Protection: Pharma firms obtain patents to safeguard their innovations, granting them exclusive rights to market the drug for a set period. During this exclusivity period, they can set higher prices to recover R&D costs and generate profits prior to the availability of generic alternatives.

Marketing and Promotion: Considerable budgets are allocated for marketing and advertising to promote drugs to healthcare professionals and consumers. These expenditures, including direct-to-consumer advertising, contribute to overall drug costs.

Lack of Price Regulation: In contrast to many other countries, the U.S. lacks direct government-imposed price controls on prescription drugs. This allows pharmaceutical companies greater flexibility in setting prices based on market demand and perceived value.

Complex Supply Chain: The distribution of drugs involves multiple intermediaries like wholesalers, distributors, and pharmacies, each adding their own markups and costs. These additional layers in the supply chain contribute to higher consumer prices.

Insurance and Negotiation Practices: The involvement of private health insurance companies in the U.S. healthcare system leads to intricate negotiations between drug manufacturers and insurers. These negotiations can lead to varying prices and reimbursement rates, impacting out-of-pocket expenses for individuals.

Lack of Transparency: The opacity surrounding actual production costs, R&D expenditures, and pricing strategies employed by pharmaceutical companies makes it difficult to assess the fairness of drug pricing and identify opportunities for cost reduction.

International Price Disparities: Drugs often have significantly lower prices in other countries due to government price controls, negotiation power, and differing healthcare systems. This disparity results in higher drug prices in the U.S.

Cost Plus Drugs Revolutionises the U.S. Pharmaceutical Landscape

In January 2022, billionaire Mark Cuban launched <u>Cost Plus Drugs</u> to address exorbitant medication costs in the U.S. This initiative offers a promising solution by providing affordable generic medications to many Americans.

Initially featuring 100 medications, the website has since expanded to offer over 800 different medications.

How the Cost Plus Drugs Model Operates

When a pharmaceutical company develops a new formulation for a medication, it secures a patent granting exclusive production and sales rights for 20 years. Once the patent expires for branded drugs, companies are permitted to manufacture and market generic versions of the original medication.

Cost Plus Drugs focuses on reducing the costs of these generic drugs by bypassing intermediaries known as "pharmacy benefit managers." These middlemen negotiate with drug manufacturers on behalf of health insurers, large employers, and other parties. However, they've faced criticism for raising prices on affordable drugs to maximise profits, despite their role being intended for negotiating discounts or rebates.

Instead of involving pharmacy benefit managers, Cost Plus Drugs directly negotiates with manufacturers to obtain generic drugs at wholesale prices. The pharmacy then sells these medications to consumers with a 15% markup, a \$3 pharmacy labour charge, and a \$5 shipping charge, as indicated on their website.

It's noteworthy that Cost Plus Drugs doesn't accept medical insurance claims because insurers typically don't work with pharmacies bypassing pharmacy benefit managers. This approach allows Cost Plus Drugs to provide economical medications by streamlining distribution and eliminating intermediary involvement.

Despite its positive impact on the accessibility of cheaper drugs, Cost Plus Drugs does not offer essential medications like insulin.

Canadian Online Pharmacies Can Bridge the Gap

Medication prices in Canada are considerably lower than in the U.S., primarily due to government price controls and negotiations with drug manufacturers. These negotiations facilitate more affordable medication pricing, benefiting the Canadian population. Moreover, Canada's comprehensive single-payer healthcare system provides a larger customer base for pharmaceutical companies, enhancing their bargaining power.

Online Canadian pharmacies have emerged as a potential solution for U.S. patients seeking affordable medications. By purchasing from reputable online Canadian pharmacies, U.S. patients may access quality medications at significantly reduced prices. This could alleviate the financial burden experienced by many Americans struggling to afford their necessary prescriptions.

Similar to Cost Plus Drugs, <u>Buy Canadian Insulin</u> offers patients access to low-cost medications, transparent pricing, secure online ordering, and the ability to order up to a 90-day supply.

Furthermore, Buy Canadian Insulin extends additional benefits to American consumers, including:

• Medications requiring temperature control, such as insulin and GLP-1 drugs like Ozempic, Wegovy, Victoza, Trulicity, and Saxenda.

- Medical supplies such as glucometers, lancets, and diabetes strips.
- Lower prices on specific medications, both brand and generic.
- · Additional cost savings through promotions and referral programme.

List of Popular Drugs found on BuyCanadianInsulin.com which are currently not available through Cost Plus Drugs and their respective cost:

Drug	Quantity	*U.S. Price	*BCI Cost
Ozempic (semaglutide)	1 pen	\$1,123	\$469.97
<u>Trulicity (dulaglutide)</u>	4 pens	\$1,117	\$282
<u>Xarelto (Rivaroxaban)</u>	2.5mg / 100 tabs	\$1,035	\$215
<u>Eliquis (apixaban)</u>	2.5mg / 60 tabs	\$712	\$157
<u>Saxenda (liraglutide)</u>	5 pens	\$1,612	\$515
<u>Victoza (liraglutide)</u>	3 pens	\$1,345	\$375
<u>Rybelsus (semaglutide)</u>	3mg / 30 tabs	\$1,123	\$297
<u>EpiPen</u> / <u>EpiPen Jr</u>	2 pens	\$710	\$260
NovoLog Vial	1 vial	\$392	\$79
Humalog Vial	1 vial	\$325	\$60
Jardiance	10mg / 30 tabs	\$715	\$109
Lantus Vial	1 vial	\$354	\$137
Lantus SoloStar Pens	5 pens	\$537	\$179
<u>Basaglar KwikPen</u>	5 pens	\$393	\$139

* Patients can save more on generic equivalent medications and bulk ordering for select medications.

* U.S. medication prices in the table above are sourced from Good RX and subject to change from the publication date of this article .

*BCI medication prices in the table above are subject to change from the publication date of this article .

Insulin Vials, Pens and Cartridges from the following brands:

- Apidra
- Basaglar
- Fiasp
- Humalog
- Humulin • Lantus
- Levemir • NovoLog (NovoRapid)
- <u>Novolin</u>
- Tresiba

© For personal and private use only. Reproduction must be permitted by the copyright holder. Email to copyright@mindbyte.eu.

*Thousands of medications can be found using the site search on BCI.

Final Note

The escalating issue of medication affordability within the United States has gained increasing prominence due to the continuous surge in prescription drug costs. This predicament presents noteworthy hardships for individuals and families as they grapple to obtain essential medications without shouldering overwhelming financial burdens. The elevated expense of prescription drugs can force individuals into challenging dilemmas where they must choose between acquiring medications and fulfilling other fundamental needs. Strategies to tackle the problem of medication affordability encompass advocating for greater transparency in drug pricing, implementing regulatory changes, and introducing policies that foster competition within the pharmaceutical sector. This matter remains a critical concern, demanding comprehensive solutions to ensure all Americans can access vital treatments without jeopardising their financial stability.

Websites like Cost Plus Drugs and Buy Canadian Insulin both facilitate Americans' access to a range of both brand and generic medications, resulting in potential cost savings of up to 90%.

Cost Plus Drugs focuses on substantial cost reductions for generic medications while offering a limited selection of brand-name drugs. On the contrary, Buy Canadian Insulin provides an extensive array of both brand and generic medications, encompassing insulin and other cold-chain medications.

Buy Ozempic from Canada for a price starting at \$435.

This article is part of the HealthManagement.org Point-of-View Programme.

Published on : Sun, 13 Aug 2023