

Administration of Joseph R. Biden, Jr., 2024

Statement on the Price of Anti-Obesity Medications

August 27, 2024

Americans pay two to three times more than people in other countries for the exact same prescription drugs. It's completely unacceptable. Vice President Harris and I have taken action to lower the cost of the medications Americans rely on by allowing Medicare to negotiate drug prices for the first time in history, negotiations which will continue on additional drugs next year. We've also capped the cost of insulin at \$35 a month for those with Medicare and required drug companies to pay rebates back to Medicare if they raise their prices faster than inflation. But too many people still struggle to afford their medications.

That is why last month Senator Sanders and I called on drug manufacturers to lower their prices on popular drugs to combat obesity, diabetes, and cardiovascular disease. The prices of these drugs can be up to six times higher in America than in Canada, Denmark, and other similar countries. Today I am pleased to see one of these manufacturers, Eli Lilly, taking steps to lower their price by offering a direct-to-consumer version of their medication for less than half the price they used to charge. This is a welcome first step for American families struggling to access these drugs. But it is critical that drug companies lower their prices across the board.

The Vice President and I will keep fighting to make sure all Americans can access the medications they need.

Categories: Statements by the President : Anti-obesity medications, pricing.

Names: Harris, Kamala D.; Sanders, Bernard.

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