

Administration of Joseph R. Biden, Jr., 2025

Statement on Medicare Prescription Drug Price Negotiations

January 17, 2025

Today I'm proud to announce that my administration has selected the next 15 drugs for Medicare drug price negotiation. The drugs treat conditions such as diabetes and cancer, and seniors across the country rely on them. These 15 drugs, together with the 10 drugs that Medicare already negotiated, represent about a third of Medicare Part D spending on prescription drugs, which means the lower prices my Inflation Reduction Act is delivering will put money back in seniors' pockets across the country.

My administration completed the first round of price negotiation last year and delivered dramatic savings, slashing the price of some of the most commonly used drugs in Medicare by about 40 to 80 percent. The Inflation Reduction Act put the country on a path to lower drug prices. I'm proud of my administration's implementation of this law to deliver lower prices for America's seniors.

Categories: Statements by the President : Medicare prescription drug price negotiations.

Subjects: Medicare and Medicaid programs; Prescription drug costs, reduction efforts.

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