EpiPens are one example of rising prescription drug prices.

Since 2007, the price of EpiPen, a commonly used epinephrine auto-injector that treats severe allergic reactions, has shot up by 400 percent to $600. Last year, more than 3.6 million prescriptions for EpiPen were written. (Washington Post)

Pfizer Inc., the nation’s biggest drug maker, has raised prices on more than 100 of its brand-name products in the U.S. twice in 2016, according to research from UBS. More than three-quarters of those were hikes of 10 percent or more. (STAT)

Naloxone is an emergency medication that has been available since 1971 and is used to save the lives of people who overdose on opiates. Prices of some versions of the drug have risen as much as 17-fold in the past two years. (Politico)

Lyrica has helped treat the pain of those who suffer from fibromyalgia. In 2014, the drug was Pfizer’s top-selling drug and brought in $5.17 billion in sales. The price of the drug increased by about 51 percent over three years, which produced $208 million of sales attributed solely to the price hike. (Bloomberg)

In their own words.

“As I continue to use my retirement savings, I worry just how much of it is increasingly going toward medication.” - Allie Brame, Greensboro, NC

“Recently, I chose to stop taking an anti-depressant I was prescribed because I cannot afford the price.”- Meghan Orloff, Carson City, NV

“In cases when I need an EpiPen, I need it. It is a drug that I rely on in emergency situations, and it is not fair that the price of this prescription has become so high — not fair to me and the numerous others of all ages who suffer from allergies.” - Andrea deNeve, Dillon, CO

Solutions to fix the broken market.

Transparency – Move toward open and honest pricing in the prescription drug market. Patients and taxpayers should understand how prescription drug companies price medications, including the true costs of R&D and the taxpayer funding used to develop new treatments which are often unveiled with expensive price tags.

Competition – Provide more choices for patients by making it easier to bring generic drugs to market, especially in cases where an alternative medication is not yet available.

Value – The most expensive drug does not always work the best, so undertake research comparing the effectiveness of different medications empowering doctors and patients to have informed conversations on treatment options.