
Is the cost of patented medicines really threatening the financial sustainability of health care?

Description

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Get the answer to this question from CHPI's annual analysis titled: *Patented Medicines Expenditure in Canada 1990-2019*. The purpose of this annual study is to correct common misconceptions about the cost of patented medicines in Canada. The analysis uses data from the Patented Medicine Prices Review Board (PMPRB), the Canadian Institute for Health Information (CIHI), and Statistics Canada. Patented medicines expenditures are accurately and properly defined and identified. The study examines total spending on patent protected drugs relative to national health spending, and GDP, adjusting for inflation and population growth. Did you know that gross national sales of patented drugs accounted for 6.5% of the \$265.5 billion reported by CIHI for national health spending in Canada in 2019. Over the 30 years from 1990 to 2019, spending on patented medicines never exceeded 8.0% of national health expenditure. Patented drugs' percentage of national health spending was almost the same in 2019 as in 2000 (6.4%): a remarkable 20-year period of near zero average annual relative expenditure growth. CHPI's analysis uncovers this and other facts which challenge the conventional wisdom regarding the cost *and benefits* of patented drugs.

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