Generic drugs are an essential part of controlling health care spending. Generic drugs saved the U.S. $254 billion in 2014, according to new data from the 2015 Generic Drug Savings in the U.S. report compiled by the IMS Institute for Healthcare Informatics on behalf of the Generic Pharmaceutical Association (GPhA).

GPhA welcomes the opportunity to work with policymakers, the FDA and stakeholders from all corners of the supply chain to ensure patient and health system savings. Together, more can be done to encourage pharmaceutical competition and expand access to safe, effective and more affordable generic medicines.

88% OF PRESCRIPTIONS but only 28% of drug costs

3.8 BILLION PRESCRIPTIONS

$254 BILLION SAVINGS

1.68 TRILLION 10-YEAR SAVINGS (2005 - 2014)

MEDICAID SAVINGS $33.5 BILLION

Average per Enrollee $479

MEDICARE SAVINGS $76.1 BILLION

Average per Enrollee $1,923

ANNUAL THERAPY AREA SPENDING SOARS WITHOUT GENERICSS

HYPERTENSION $27.9B

CHOLESTEROL $26.8B

ANTIDEPRESSANTS $23.2B

ANTI-ULCERANTS $19.2B

ANTI-PSYCHOTICS $14.8B

2014 Savings

2014 Estimated Additional Spending in Absence of Generic Competition

2014 Actual Spending