

NEWS BRIEF

Major Drugmaker to Offer Cheaper, Generic Insulin

On Monday, March 4, 2019, major drugmaker Eli Lilly announced that they would begin selling an authorized generic version of their top-selling insulin, Humalog 100, for half the cost. A vial of Humalog 100 costs \$275, while a vial of the generic version, Insulin Lispro, will cost \$137.35 per vial.

The company said their new product—which will be offered in both vial and pen options—will be sold through their subsidiary ImClone Systems in pharmacies as soon as possible, according to the company's statement. Eli Lilly will continue to offer its name-brand insulin to insurers and employers while making its generic version available to patients who pay for the medicine out-of-pocket.

What's the difference between the two drugs?

A common misconception among consumers is that a generic medication is inferior to a brand name medication. In actuality, a generic drug is identical to a name-brand drug in dosage, form, safety, strength, route of administration, quality, performance characteristics and intended use. In addition, any generic medication approved by the Food and Drug Administration (FDA) must pass the same stringent standards as brand name drugs.

This action is one of the latest by a major drugmaker to offer lower-priced versions of popular drugs. However, Eli Lilly's announcement is considered by the many Americans to be a step in the right direction when it comes to pricing of medications needed to manage chronic conditions.

What's next?

Eli Lilly's generic insulin offering announcement comes almost one week after top drugmaker CEOs were called before the Senate to undergo questioning about the rising costs of drug prices. While there is a long way to go to fix skyrocketing drug prices, this most recent announcement demonstrates a step in the right direction.

