

Biosimilars Forum Applauds the Trump Administration for Drug Pricing Executive Order

Juliana M. Reed, executive director of the Biosimilars Forum, released the following statement following the [Trump Administration's Executive Order](#), which promotes the availability and streamlined development of biosimilars. The EO also takes steps toward a fairer free-market prescription drug marketplace.

"Safe, effective, and lower-cost biosimilars are the clear answer to America's skyrocketing prescription drug costs, and the Biosimilars Forum applauds the Trump Administration for taking decisive action to support biosimilars in its 'Lowering Prescription Drug Prices' Executive Order (EO).

"The Forum is pleased to see the Trump Administration announce meaningful action on several fronts, including reforms to make biosimilars available quickly and efficiently to all Americans who need them. The EO also accelerates approval of biosimilars through the U.S. Food and Drug Administration (FDA), and require transparency and fairness from middlemen who prioritize profits over patients.

"Biosimilars can help the Trump Administration addresses waste and excessive spending in government programs. Prices continue to rise for reference biologic drugs, which [were](#) 46% of U.S. prescription drug spending in 2022 despite only making up 3% of prescriptions. Patient and taxpayer spending on biologics [increased](#) from \$100 billion to \$260 billion (adjusted for inflation) over the last decade. These risings costs hit American seniors, small businesses, and middle-class families the hardest.

"Critically, this EO directly cites how biosimilars can be up to 80% lower-costs than reference alternatives. This enables biosimilars to provide massive cost-savings. The U.S. healthcare system has accrued [\\$56 billion in savings](#) from biosimilars. With more availability, the next five years could result in an increase in [savings up to \\$181 billion](#), including [billions more](#) for the Medicare program.

"The Trump Administration recognizes the importance of developing biosimilars efficiently based on science—rather than being slowed down by bureaucracy. The Biosimilars Forum is excited to work with the Trump Administration and the FDA to streamline development of biosimilars. Since 2015, the FDA has approved more than [70 biosimilars](#), and the Agency must rely on the latest science and processes to approve biosimilars in a streamlined fashion.

"The U.S. healthcare system faces a 'biosimilar void' that directly jeopardizes the industry and the cost-savings and efficiencies it can provide. There are [118 reference biologics expected to lose patent protection](#) over the next decade with [only 12 currently have a biosimilar in development](#).

"The EO also addresses the anticompetitive, monopolistic conduct of Pharmacy Benefit Managers (PBMs) that prioritize profits over patients. The Forum and our members look forward to working with the Administration to improve disclosures, transparency, and fairness in the prescription drug space so PBMs cannot deny American patients the biosimilars they need.

"The Biosimilars Forum look forward to working with Administration officials and Congress to deliver lower-cost biosimilars for Americans. Time is of the essence—patients cannot wait longer."

For more information on the Biosimilars Forum's work to increase access to lower-cost biosimilars, visit biosimilarsforum.org.

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