

Insulin - Old Drugs with New Price Tags

While drug companies often justify costs by citing research and development expenses, **insulin was developed nearly 100 years ago.**

An investigation by the U.S. Senate found that

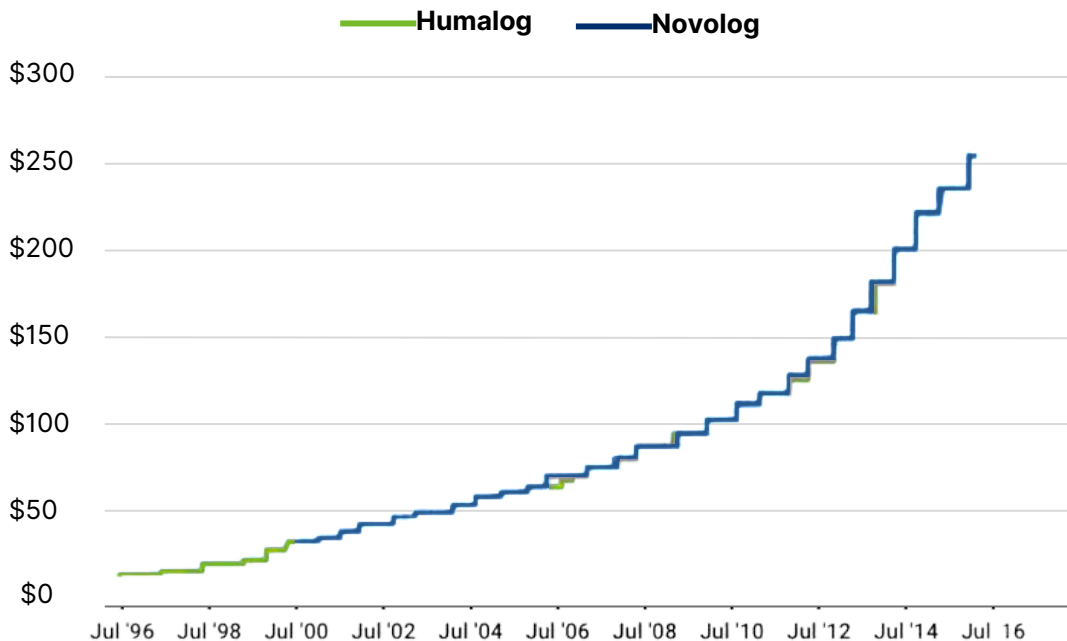
“manufacturers aggressively raised the list price of their insulin products absent significant advances in the efficacy of the drugs... [they] not only closely monitored the others’ price increases, they actually increased prices in lockstep.”

Frederick Banting, who co-discovered insulin, originally sold the patent for \$1 reportedly said

“



Insulin belongs to the world, not to me.



Humalog is the brand-name version of insulin lispro, and Novolog is the brand-name version of insulin aspart.

Sources: Lydia Ramsey Pflanzner, Business Insider, “There’s something odd about the way insulin prices change,” Sept. 17, 2016, [available here](#)

United States Senate Committee on Finance, “Grassley, Wyden Release Insulin Investigation, Uncovering Business Practices Between Drug Companies and PBMs That Keep Prices High,” January 14, 2021, [available here](#)

NYSCOP | NEW YORK STATE CONFERENCE OF
BLUE CROSS AND BLUE SHIELD PLANS

www.nysblues.org