

PRICE WATCH.....UK

PRICE WATCH UK			
Price Watch Index	78.1	Pharmacy Profit Index	42.3
Monthly change	+3.0	Monthly change	-3.8
December 2017		December 2017	

UK pharmacies received a dispensing profit in December 2017 that was barely two-fifths of that enjoyed in March 2016 – when the Price Watch Index and Pharmacy Profit Index were both set at 100 – according to the latest figures provided by WaveData.

A decline of almost four Index points saw the Pharmacy Profit Index fall to 42.3 in December, returning to the downward trend seen towards the end of last year after a brief reversal in November (**Generics bulletin**, 8 December 2017, page 12).

The profit figure of £711.41 (US\$973.59) resulted from a reimbursement price of £2,373.57 and a basket price of £1,662.16, representing an increase of 3.0 Index points to 78.1 for the Price Watch Index for December 2017.

Basket Price	Reimbursement Price	Pharmacy Profit
£1,662.16	£2,373.57	£711.41

December 2017

The Price Watch Index is based on the actual average trade price according to WaveData of a representative basket of 20 popular generic products in March 2016, when the Index was 100. The basket reflects recent official prescribing data for England and Wales and represents what an average pharmacy would pay for the products, which were selected as being the top cash generators within pharmacy. The Pharmacy Profit Index is calculated on the same basis by applying Drug Tariff reimbursement prices to the basket.

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19 January 2018

PRICE WATCH UK	
Bicalutamide price doubles	

Packs of 28 bicalutamide 50mg tablets saw their average UK trade price almost double in January, according to the latest figures provided by WaveData.

Comparing UK trade prices between the periods 1-31 December 2017 and 1-30 January 2018, WaveData reported that bicalutamide's average rose by 99% to £16.60 (US\$23.39), as the cheapest available offer more than trebled with a 238% rise from £1.79 to £6.05. Averages were calculated from at least 40 data points.

Bicalutamide did not feature on the latest list of UK Department of Health (DoH) price concessions published by the country's Pharmaceutical Services Negotiating Committee (PSNC) for January, which covered 24 molecules across 40 presentations.

Neither did topiramate tablets, four presentations of which saw average price rises of between 22% and 36% in January, according to WaveData. However, these were far less pronounced than the topiramate increases observed towards the end of last year (**Generics bulletin**, 22 December 2017, page 6).

Meanwhile, an average price decline of 47% to £37.21 for 25-tablet packs of alimemazine 10mg tablets gave it the steepest fall recorded in late January. It was followed by 100-tablet presentations of paracetamol 500mg tablets, which experienced an average drop of 36% to £0.56.

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2 February 2018

PRICE WATCH UK			
Price Watch Index	70.1	Pharmacy Profit Index	38.7
Monthly change	-8.0	Monthly change	-3.6
January 2018		January 2018	

Dispensing profit generated by our basket of representative generics fell once again at the start of this year, according to the latest figures from WaveData, with the Pharmacy Profit Index dropping to just 38.7 as 3.6 points were shaved off in January 2018. This meant UK pharmacies enjoyed a dispensing profit less than two-fifths of that achieved in March 2016, when the Price Watch Index and Pharmacy Profit Index were both set at 100.

At the same time, the Price Watch Index fell by 8.0 points to 70.1, as the basket price dropped from £1,622.16 (US\$2,310.05) in December 2017 (**Generics bulletin**, 19 January 2018, page 14) to £1,493.21 in January 2018.

The downwards shift in reimbursement price – from £2,373.57 in October to December 2017, to £2,143.94 in January 2018 – also played a part in the Pharmacy Profit falling to £650.73.

Basket Price	Reimbursement Price	Pharmacy Profit
£1,493.21	£2,143.94	£650.73

January 2018

The Price Watch Index is based on the actual average trade price according to WaveData of a representative basket of 20 popular generic products in March 2016, when the Index was 100. The basket reflects recent official prescribing data for England and Wales and represents what an average pharmacy would pay for the products, which were selected as being the top cash generators within pharmacy. The Pharmacy Profit Index is calculated on the same basis by applying Drug Tariff reimbursement prices to the basket.

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9 February 2018

PRICE WATCH UK	
Amlodipine tablets tumble	

Amlodipine maleate 5mg and 10mg tablets saw their average UK trade prices dip by around three-fifths in mid-February, according to the latest figures reported by WaveData. Comparing average UK trade prices between 1-31 January 2018 and 1-20 February 2018, the lower strength dropped by 62% to £0.77 (US\$1.08) while the higher saw a fall of 60% to £0.81. The lowest offers for the presentations respectively declined by 69% to £0.62 and by 66% to £0.68.

Meanwhile, ethinylestradiol/levonorgestrel 30µg/150µg tablets in 63-tablet packs saw the highest increase registered by WaveData in mid-February, leaping by 443% to £15.30. And packs of five diamorphine powder for solution 30mg vials experienced an average price increase of 440% to £80.99.

Nifedipine extended-release 60mg tablets in 28-count packs saw their average price jump by 406% to £29.22, while the same size packs of irbesartan tablets in two strengths – 300mg and 150mg – saw rises of 219% to £5.33 and 191% to £3.37 respectively.

Elsewhere, gliclazide modified-release tablets experienced an average price increase of 190% to £6.60 – based on averages calculated from at least 37 data points – and buprenorphine sublingual 8mg tablets in packs of seven rose by 124% to £4.11.

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23 February 2018

PRICE WATCH UK

Initial concessions offered

Initial reimbursement price concessions for February have been offered by the UK's Department of Health and Social Care (DHSC). The list of 38 presentations across 24 molecules or combinations includes a concession price of £21.95 (US\$30.87) for bicalutamide 150mg tablets in 28-count packs, which saw their average price jump by over a fifth, according to the latest WaveData figures comparing average UK trade prices between 1-31 January 2018 and 1-26 February 2018.

Also included on the DHSC's list of price concessions were losartan 100mg tablets in 28-tablet packs. These saw an average UK price drop of 32% to £1.21, according to WaveData, as the lowest available offer more than halved to £0.42. Nevertheless, the DHSC's price concession matched the average almost exactly at £1.20.

Meanwhile, irbesartan tablets in three strengths – 300mg, 150mg and 75mg – ranked among the steepest price increases, with 28-tablet packs of the highest strength registering an average leap of 209% to £5.44; the same pack size for the 150mg tablets rising by 208% to £3.57; and the lowest strength seeing an average price that grew by 127% to £1.83, based on averages calculated from at least 31 data points.

Ethinylestradiol/levonorgestrel 30µg/150µg tablets maintained the 443% price rise to £15.30 seen earlier in February (**Generics bulletin**, 23 February 2018, page 13). **G**

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2 March 2018

PRICE WATCH UK

Pioglitazone prices rocket

Average UK trade prices for pioglitazone tablets increased by seven to eight times for certain presentations in the first half of March, according to the latest figures reported by WaveData.

Comparing average UK trade prices between 1-28 February 2018 and 1-19 March 2018, WaveData calculated that packs of 28 pioglitazone 15mg tablets had seen an average price rise of 718% to £6.05 (US\$8.50), despite the lowest offer advancing by just 8% to £0.27. For 30mg tablets, the average rise was 630% to £6.94 despite packs still being available at an unchanged cheapest price of £0.49. And for 45mg tablets, a 613% average increase to £8.04 came as the lowest recorded offer even dropped by 6% to £0.47. All averages were calculated from at least 44 data points.

Other significant average price rises included fluoxetine 60mg capsules in 30-count packs rising by 431% to £24.88, as well as packs of 20 cefradine 500mg capsules jumping by 376% to £13.27.

Meanwhile, pregabalin capsules in several presentations suffered price drops of between a fifth and two-fifths. The steepest pregabalin average price decline registered by WaveData was 40% to £7.85 for 84-tablet packs of the 25mg strength, while 300mg capsules in 56-count packs suffered a comparatively gentle fall of just 22% to £6.28. **G**

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23 March 2018

PRICE WATCH UK

Price Watch Index	65.0	Pharmacy Profit Index	45.1
Monthly change	-5.1	Monthly change	+6.5

February 2018

February 2018

UK pharmacies clawed back some of their dispensing profit on generics in February, according to the latest figures from WaveData, which reported that the profit generated by our basket of representative generics rose by 6.5 points compared to January 2018, putting it at 45.1. Nevertheless, this still meant that the dispensing profit was less than half that in March 2016, when the Price Watch and Pharmacy Profit Indexes were set at 100.

At the same time, the Price Watch Index fell by 5.1 points to 65.0, as the basket price dropped from £1,493.21 (US\$2,067.69) in January 2018 to £1,383.96 in February. The reimbursement price of £2,143.94 meant the pharmacy profit was £759.98. **G**

Basket Price	Reimbursement Price	Pharmacy Profit
£1,383.96	£2,143.94	£759.98

February 2018

The Price Watch Index is based on the actual average trade price according to WaveData of a representative basket of 20 popular generic products in March 2016, when the Index was 100. The basket reflects recent official prescribing data for England and Wales and represents what an average pharmacy would pay for the products, which were selected as being the top cash generators within pharmacy. The Pharmacy Profit Index is calculated on the same basis by applying Drug Tariff reimbursement prices to the basket.

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9 March 2018

PRICE WATCH UK

Pregabalin prices plummet

Pregabalin capsules continued to see their average UK trade prices tumble in late March, according to the latest figures reported by WaveData.

Comparing average UK trade prices between 1-28 February 2018 and 1-26 March 2018, WaveData found that pregabalin capsules in eight presentations experienced average declines of between a quarter and around two-fifths. A pack of 84 pregabalin 25mg capsules cost 41% less than in February at £7.44 (US\$10.56), despite the cheapest available price climbing by 15% to £3.39. Similar declines of between 33% and 39% were seen for 84-capsule packs of the 50mg, 100mg and 200mg strengths, as well as for 56-count packs of 225mg capsules.

Meanwhile, 56-capsule packs of pregabalin 25mg and 75mg capsules saw average price drops of 27% to £4.38 and £3.77 respectively, while the same pack size of 300mg capsules fell by 25% to £6.00. All averages were calculated from at least 35 data points.

Separately, 28-count packs of pioglitazone tablets in 15mg, 30mg and 45mg strengths continued to reflect the steep increases seen earlier in the month (**Generics bulletin**, 23 March 2018, page 9). The lowest strength saw the biggest rise of 964% to £7.69, while the 30mg presentation jumped by 835% to £8.88 and the 45mg tablets soared by 804% to £10.20. **G**

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30 March 2018

PRICE WATCH.....UK

PRICE WATCH UK

Price concessions fall short

Reimbursement price concessions agreed by the UK Department of Health and Social Care (DHSC) have failed to keep pace with average price rises seen in March, according to WaveData.

Comparing average UK trade prices between 1-28 February 2018 and 1-31 March 2018, WaveData found that 28-tablet packs of pioglitazone 15mg, 30mg and 45mg tablets experienced rises of 985%, 814% and 785% respectively. However, the 15mg strength's average price of £7.83 (US\$11.00) failed to be matched by a concession of just £3.32, while the 30mg and 45mg presentations' respective prices of £8.68 and £9.98 garnered only £4.50 and £4.71 concessions.

For irbesartan, the concession prices were slightly closer. For 28-tablet packs of the 75mg strength, a rise of 48% to £3.19 prompted a concession price of £2.32. And the same pack size of 150mg tablets that saw an average increase of 34% to £5.34 was not quite matched by a £5.00 concession price. Meanwhile, digoxin 250µg and 62.5µg tablets in 28-count packs were given concessions of £1.60 and £1.62 respectively, despite average prices for both rising by just over two-fifths to £1.94 and £2.04. All averages were calculated from at least 32 data points.

The DHSC has recently been trialling a new method for calculating price concessions (see page 10). 

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6 April 2018

PRICE WATCH UK

Price Watch Index	65.6	Pharmacy Profit Index	44.0
Monthly change	+0.6	Monthly change	-1.1

March 2018

March 2018

A slight uptick in the price of our basket of representative generics, combined with a slip in the reimbursement value offered for that basket, combined to reduce the dispensing profit that would have been earned by UK pharmacies in March, according to the latest figures from WaveData.

WaveData reported that the price of our basket rose from £1,383.96 (US\$1,958.86) in February 2018 to £1,395.69 in March, translating to a rise of 0.6 Price Watch Index points to 65.6. However, at the same time the reimbursement price fell from £2,143.94 to £2,135.72, producing a pharmacy profit that slid from £759.98 in February to £740.03 in March.

Compared to February (**Generics bulletin**, 9 March 2018, page 14), the Pharmacy Profit Index was therefore 1.1 points lower at 44.0, less than half that enjoyed in March 2016 when the Price Watch Index and Pharmacy Profit Index were both set at 100. 

Basket Price	Reimbursement Price	Pharmacy Profit
£1,395.69	£2,135.72	£740.03

March 2018

The Price Watch Index is based on the actual average trade price according to WaveData of a representative basket of 20 popular generic products in March 2016, when the Index was 100. The basket reflects recent official prescribing data for England and Wales and represents what an average pharmacy would pay for the products, which were selected as being the top cash generators within pharmacy. The Pharmacy Profit Index is calculated on the same basis by applying Drug Tariff reimbursement prices to the basket.

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13 April 2018

PRICE WATCH UK

Olanzapine prices tumble

Olanzapine prices in the UK as much as halved in April, according to the latest figures from WaveData.

Comparing average UK trade prices between 1-31 March 2018 and 1-24 April 2018, WaveData found that average prices for 2.5mg, 7.5mg, 10mg and 15mg tablets in various 28-count and 56-count presentations dropped by between 17% and 35%, based on averages calculated from at least 31 data points.

Meanwhile, a single offer in April for olanzapine 5mg orodispersible tablets in 28-count packs brought the price down by 53%, from an average of £11.65 (US\$16.26) in March – based on four offers – to £5.49.

At the same time, oxbutynin 2.5mg and 5mg tablets in 56-count and 84-count presentations experienced average rises of between 310% and 451%. While a price concession of £1.11 for 56-tablet packs of the 2.5mg strength has already been granted by the Department of Health and Social Care (DHSC) for April, this fell far short of the average price, according to WaveData, which shot up by 405% to £5.19.

An in-depth examination of current oxybutynin price trends in the UK will be featured in next week's edition of **Generics bulletin**. 

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27 April 2018

PRICE WATCH UK			
Price Watch Index	66.6	Pharmacy Profit Index	37.9
Monthly change	+1.0	Monthly change	-6.1
April 2018		April 2018	

Profit enjoyed by UK pharmacists on our basket of representative generics fell to a new low in April 2018, according to the latest figures from WaveData. A rise in the price of our basket came at the same time as the reimbursement value dropped significantly, leading to a Pharmacy Profit Index that dropped by 6.1 index points to 37.9, based on the value of 100 that was set back in March 2016.

Compared to the previous month (*Generics bulletin*, 13 April 2018, page 14), the basket price rose by just over £20 (US\$27) to £1,416.79 in April 2018 – leading the Price Watch Index to jump by 1.0 index point to 66.6 – while the reimbursement price dropped by almost £80 to £2,055.39. This left pharmacists with a profit that dropped by over £100 to £638.60, the lowest since the index began. G

Basket Price	Reimbursement Price	Pharmacy Profit
£1,416.79	£2,055.39	£638.60

April 2018

The Price Watch Index is based on the actual average trade price according to WaveData of a representative basket of 20 popular generic products in March 2016, when the Index was 100. The basket reflects recent official prescribing data for England and Wales and represents what an average pharmacy would pay for the products, which were selected as being the top cash generators within pharmacy. The Pharmacy Profit Index is calculated on the same basis by applying Drug Tariff reimbursement prices to the basket.

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11 May 2018

PRICE WATCH UK			
<h2>Lamotrigine prices explode</h2>			
<p>Average UK trade prices for lamotrigine tablets rocketed up in May, according to the latest figures from WaveData.</p> <p>Comparing average UK trade prices between 1-21 May 2018 and 1-30 April 2018, WaveData found that the average price for 56 lamotrigine 200mg tablets was more than 10 times that of April at £29.44 (US\$39.54), despite the cheapest offer rising by just 28% to £1.99. The same pack size of 100mg tablets saw an average leap of 840% to £17.95; the 50mg strength increased by 375% to £6.64; and the 25mg presentation saw its average price grow by 332% to £5.05. All averages were calculated from at least 47 data points.</p> <p>Rivastigmine capsules in various presentations saw average price rises of between 34% and 187%. And amisulpride tablets in 60-count packs experienced average increases as high as 232% for the 50mg strength – to £5.45 – down to an 82% rise for the 400mg tablets, to £31.76.</p> <p>Two strengths of amisulpride were granted price concessions in an initial list for May published by the UK Department of Health and Social Care (DHSC). A concession price of £9.95 for 100mg tablets more than matched an average price that rose by 156% to £8.18. And a concession of £15.95 for the 200mg strength similarly exceeded the £13.49 average recorded by WaveData that represented a 138% increase over April's price. G</p>			

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25 May 2018

PRICE WATCH UK			
<h2>Amisulpride adds concessions</h2>			
<p>Price concessions granted by the UK Department of Health and Social Care (DHSC) for amisulpride addressed average trade prices for the antipsychotic that were up to three times higher in May, according to the latest figures from WaveData.</p> <p>Comparing average UK trade prices between 1-29 May 2018 and 1-30 April 2018, WaveData found that 60-tablet packs of amisulpride 50mg tablets rose by 239% to £5.56 (US\$7.39), prompting a £6.00 concession from the DHSC. Meanwhile, the same pack size of 100mg and 200mg tablets rose by 159% to £8.26 and 131% to £13.11 respectively, garnering concessions of £9.95 and £15.95. The 400mg strength saw its average price rise by 77% to £30.86, but no concession had been offered by the DHSC as <i>Generics bulletin</i> went to press. All averages were calculated from at least 35 data points.</p> <p>At the same time, lamotrigine continued to display the steep increases observed earlier in the month (<i>Generics bulletin</i>, 25 May 2018, page 12), with average prices for 56-tablet packs of 25mg, 50mg, 100mg and 200mg tablets rising by between 332% and 947%. G</p>			

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1 June 2018

PRICE WATCH UK			
Price Watch Index	61.7	Pharmacy Profit Index	44.0
Monthly change	-4.9	Monthly change	+6.1
May 2018		May 2018	

UK pharmacists enjoyed a swing to a slightly higher profit margin in May 2018, according to the latest figures from WaveData.

As the reimbursement price for our basket of representative generics remained virtually unchanged at £2,053.75 (US\$2,746.98) – compared to £2,055.39 last month – the basket price dropped by more than £100 to £1,313.77, resulting in a pharmacy profit that jumped by a similar amount to £739.98, from the £638.60 recorded in April (*Generics bulletin*, 11 May 2018, page 12).

Based on the Index values of 100 that were set in March 2016, this meant that the Pharmacy Profit Index jumped by 6.1 Index points to 44.0, compared to 37.9 in April. Meanwhile, the Price Watch Index fell by 4.8 Index points to 61.7, from 66.6 the previous month. G

Basket Price	Reimbursement Price	Pharmacy Profit
£1,313.77	£2,053.75	£739.98

May 2018

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8 June 2018