DFR | Division of Financial Regulation

Department of Consumer and Business Services

2026 Analysis: 60-Day Price Increase Notices

Results and analysis of manufacturer data received in 2025

Drug Price Transparency Program



Nov. 12, 2026

About the Drug Price Transparency Program:

Oregon's Drug Price Transparency (DPT) Program, part of the Division of Financial Regulation (DFR) at the Department of Consumer and Business Services (DCBS), provides accountability for prescription drug pricing through the notice and disclosure of specific drug costs and price information from pharmaceutical manufacturers, health insurers, pharmacy benefit managers, and consumers.

Visit https://dfr.oregon.gov/drugtransparency.

Terms and acronyms used throughout this report:

Brand-name drug: A prescription drug, having a unique national drug code (NDC), marketed under a unique proprietary name or registered trademark name, including a biological product.

Generic drug: A prescription drug, having a unique NDC, whether identified by its chemical, proprietary, or nonproprietary name, that is not a brand-name drug, is therapeutically equivalent to a brand-name drug in dosage, strength, method of consumption, performance and intended use. Generic drug includes a biosimilar product.

National drug code (NDC): Drug products are identified using these unique numbers, which serve as universal product identifiers for drugs and can be found online in the U.S. Food and Drug Administration (FDA) NDC directory.

Therapeutic class: A group of drugs used for the treatment, remediation, or cure of specific disorders or diseases. Descriptions are available on the therapeutic classes webpage.

Wholesale acquisition cost (WAC): The manufacturer's list price to wholesalers or other direct purchasers in the United States, not including any price reductions, sometimes referred to as the "list price." This term is defined in federal law in 42 U.S.C. 1395w-3a(c)(6)(B).

Refer to additional pharmaceutical terms in the glossary on our website.

Additional report information:

This data report is based on 60-day price increase notices received by the program during 2025.

Throughout our report we also reference drug prices and therapeutic class information that we extracted from the Medi-Span drug database produced by UpToDate Inc. Descriptions are available on the therapeutic classes webpage.[1]

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The attribution to UpToDate Inc. of the data from Medi-Span does not constitute, and must in no way be characterized as, UpToDate's endorsement of the data, views, opinions, or findings expressed, shared, or otherwise published or displayed in this report.

Acknowledgements

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[1] Refer to Appendix A for therapeutic classes used in this report. Also refer to the DPT website for descriptions of therapeutic classes used in our reports: https://dfr.oregon.gov/drugtransparency/Pages/therapeutic-classes.aspx.

Report highlights

The majority of price increase notices are from national drug codes (NDCs) considered brand-name drugs, with 516 brand-name and 139 generic drug reports submitted in 2025.

Price changes that trigger these price increase notices mostly happen at the beginning of the year in January, with smaller counts of increases at mid-year in July in both 2024 and 2025. In 2025 more price increases were also reported for May and November compared to 2024.

Pfizer, Novartis Gene Therapies Inc., and Novartis Pharmaceuticals submitted the most price increase notices with 178, 74, and 55 reports, respectively, in 2025.

The three most reported therapeutic classes among reports in 2025 were analgesics – opioid (82), neuromuscular agents (74), and antineoplastics and adjunctive therapies (69). Some of these were multiple reports for different NDCs of the same drug.

60-Day price increase notice reports

Oregon requires that manufacturers submit a price increase notice 60 days before a planned price increase takes effect when the threshold is met. A report is required for a brand-name prescription drug when the cumulative price increase is at least 10 percent or $10,000 within a 12-month period. A report is required for a generic prescription drug when the cumulative price increase is at least $300, and the increase is also 25 percent or more, within a 12-month period.

The counts in this report are per NDC (drug package). Some reports were for different NDCs of the same drug, often a different package size or strength. Some reports received may not have been required and some that were required may not have been submitted. These results are based on what we received at the time of this report.

Figure 1: Report counts for generic and brand-name drugs for each calendar year from 2020 to 2025[2]

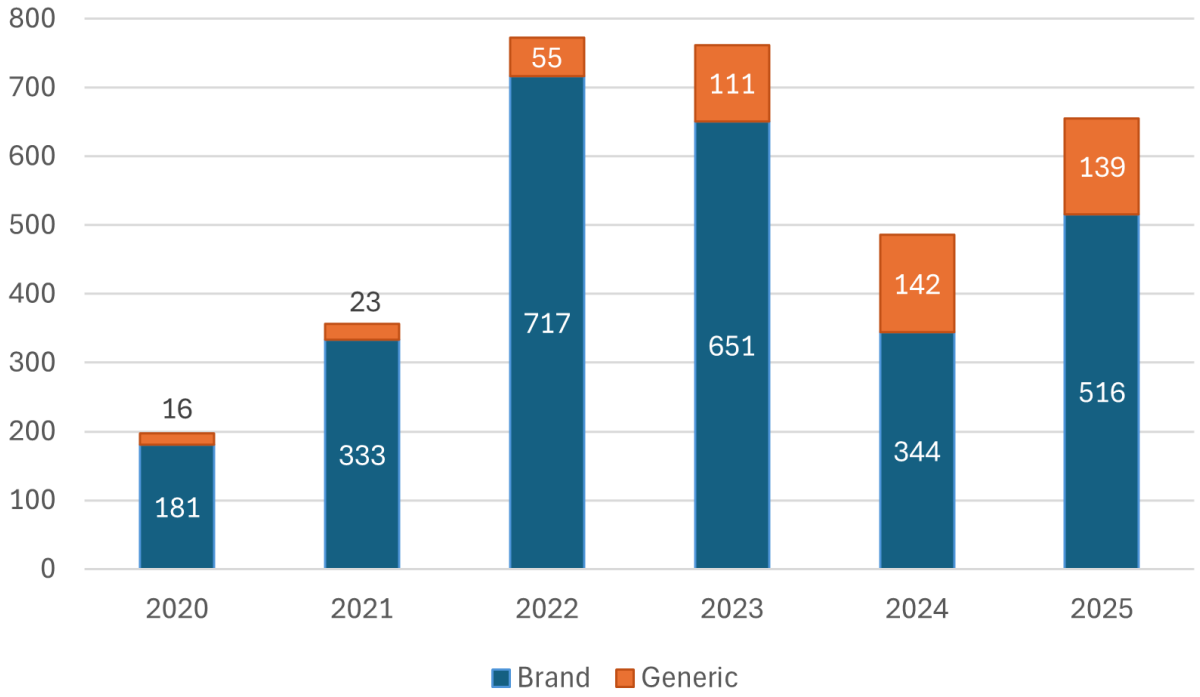
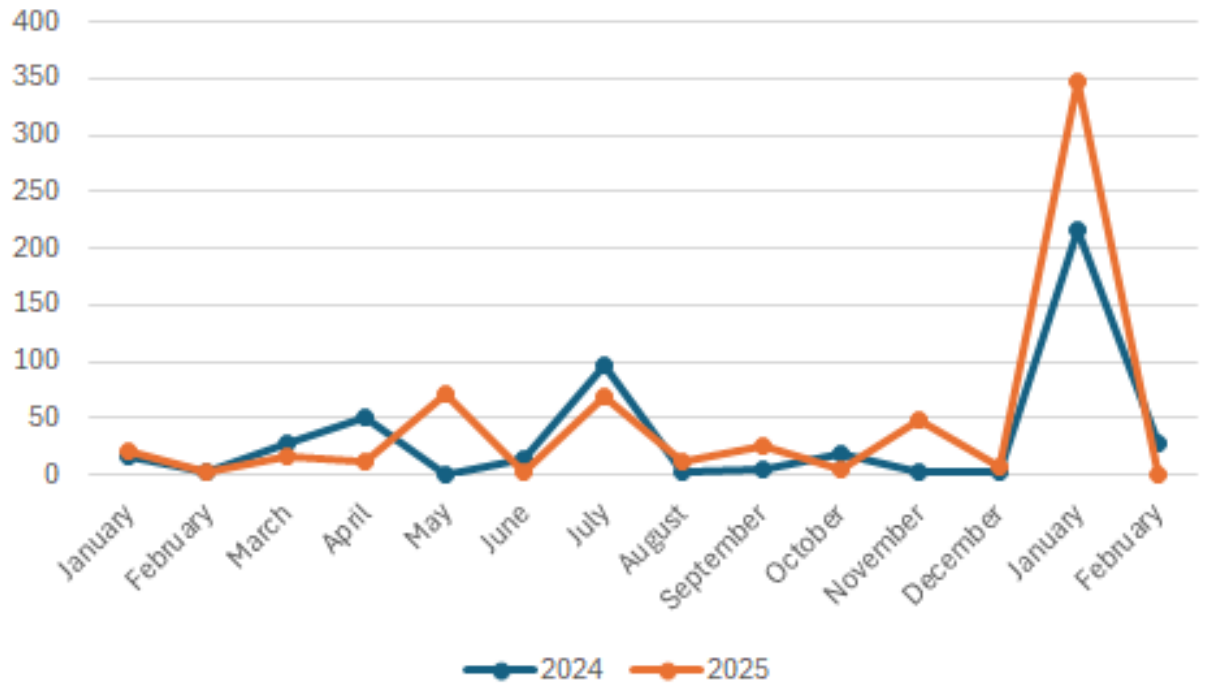


Figure 1 shows the total number of reports received for price increases in each year, split by reports for generics (orange) and brand-name drugs (blue). Most of the price increases reported were for brand-name drugs (71 to 93 percent of reports each year).

[2] We use Medi-Span to identify whether a drug is a brand name or generic for the drugs referenced in this figure: https://www.wolterskluwer.com/en/solutions/medi-span/medi-span.

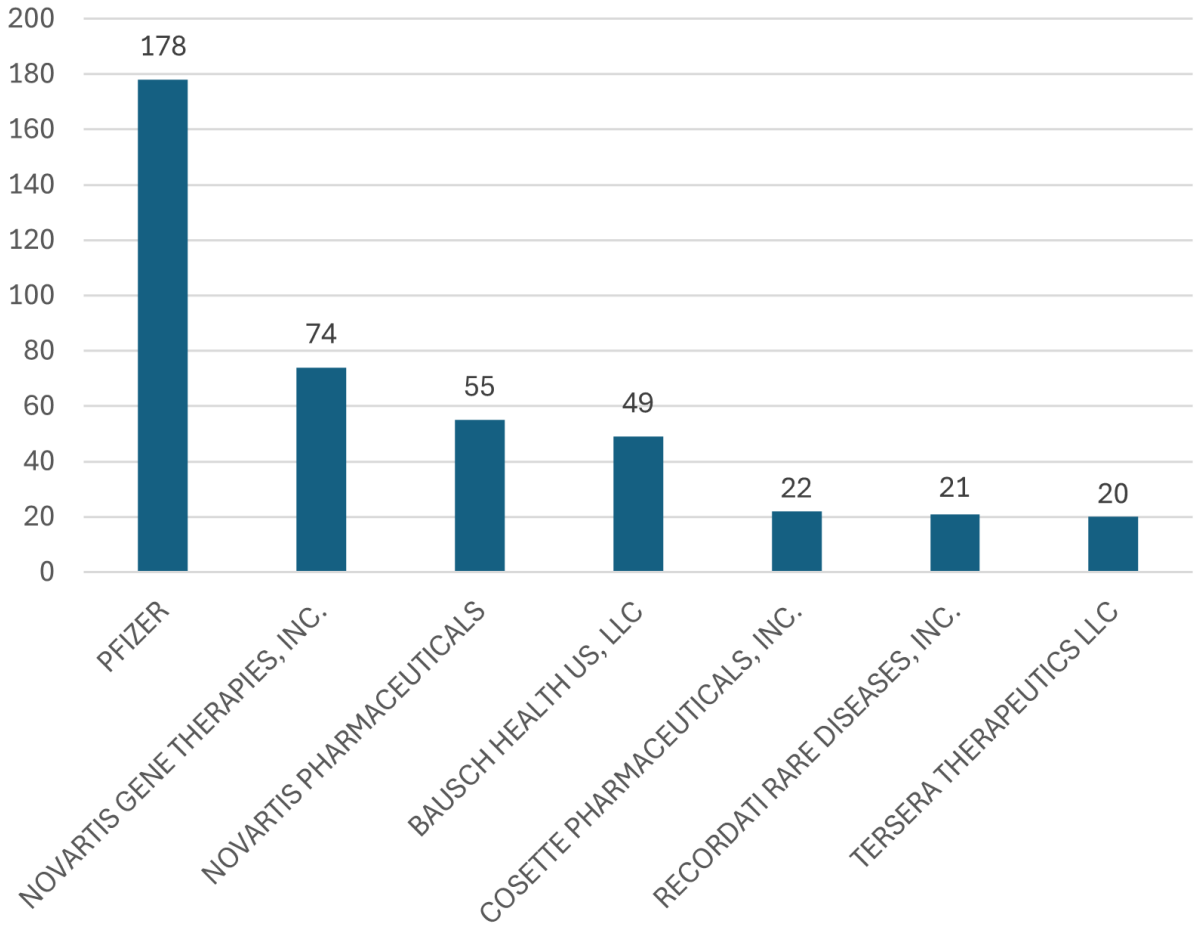
Figure 2: Number of 60-day price increase notices received based on the month of the planned increase, received in the years 2024 and 2025



Each year most price increases take effect in January with a smaller number of prices increasing in July and a few at other times. Figure 2 illustrates the effective date of the planned increases occurring from reports submitted with filing dates between Jan. 1 through Dec. 31 for the years 2024 (blue) and 2025 (orange).

For both years, most of the planned price increases come at the beginning of the next year (216 NDCs with planned increases in January 2025, and 347 NDCs with planned increases in January 2026). Smaller spikes occurred in July, halfway through the year (97 NDCs in July 2024, 69 NDCs in July 2025). Notices received in 2025 also included more increases in May and November which were not seen in 2024. There were seven late-filed entries received during 2025 that reported effective increase dates before 2025 (July 2022 through May 2024) that were not included.

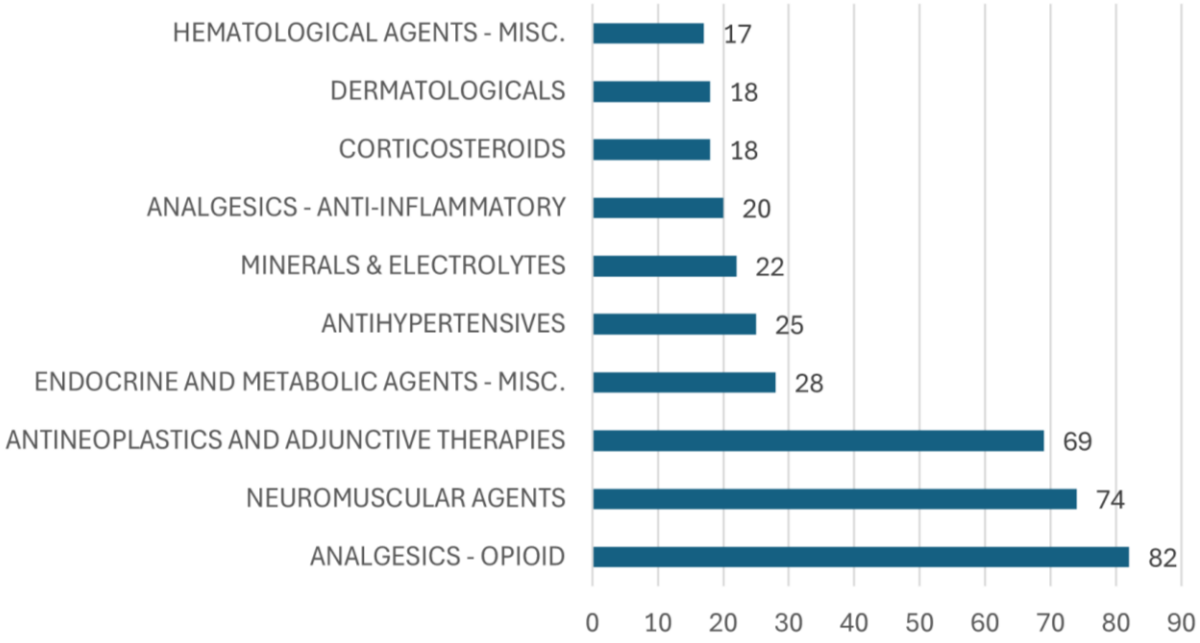
Figure 3: Companies with the most 60-day price increase notices in 2025



Pfizer submitted the most notices for price increases occuring in 2025 with 178. Last year, Pfizer also had the most reports of that type, with 122 such reports. Novartis Gene Therapies Inc. had the second most reports for increases in 2025 with 74 reports, which are all for different NDCs of the same drug.

Types of drugs with price increases

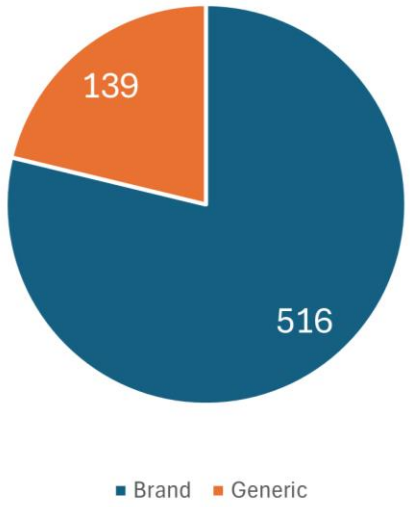
Figure 4: Drugs grouped by therapeutic class with the most 60-day price increase notices[3]



This chart shows the 10 most reported therapeutic classes in 2025. Analgesics – opioid had the most 60-day increase reports submitted in 2025, with 82 reports. In 2024, this therapeutic class had 41 reports. Neuromuscular agents had 74 price increase reports submitted in 2025, which are for 37 different NDCs of the same drug that had two price increases reported during the year.

[3] We use Medi-Span to identify therapeutic class for the drugs referenced in this figure. Also refer to Appendix A for therapeutic classes used in this report.

Figure 5: Counts of 60-day price increase notices for generics versus brand-name drugs[4]



Of the 655 notices the program received for price increases occurring in 2025, 139 (about 21 percent) were for generic drugs and 516 (about 79 percent) were for brand-name drugs.

Figure 6: Timeliness of 60-day price increase notices

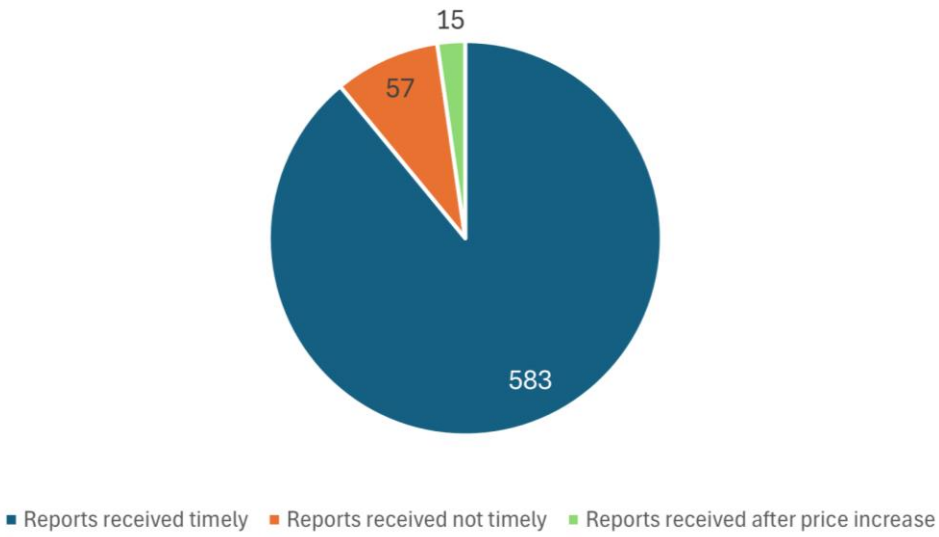


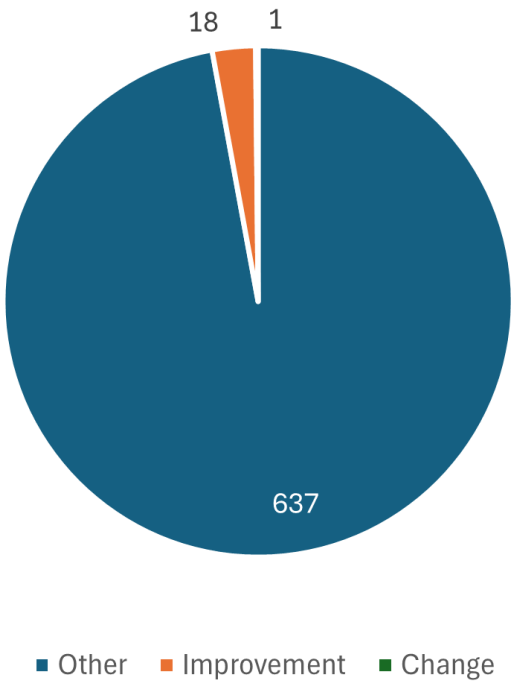
Figure 6 compares the filing date to when the reports are required according to Oregon law. ORS 646A.683 requires a notice 60 days before the planned increase. Most reports (89 percent) were received at least 60 days before the date of the planned price

[4] We use Medi-Span to identify whether a drug is brand name or generic for the drugs referenced in this figure.

increase. Some late reports (57) were received before the effective date of the increase, but less than 60 days before the date of the planned price increase. Some late reports (15) were filed after the effective date of the increase. The requirements in ORS 646A.683 are not currently subject to penalty for late filings.

Explanations from manufacturers for the price increases

Figure 7: Reasons for price increases



When reporting the reasons for price increases, manufacturers must select one or more of three categories: if the price increase is due to a change in the drug, an improvement to the drug, or other reasons. Of the 655 reports received in 2025, the program received 656 reasons because one manufacturer provided two reasons for the drug price increase. Only one report cited a change in the drug.

About 3 percent (18 reports) indicated the reason for the price increase was because of a functional improvement or change in the prescription drug. The remaining 97 percent identified some other reason for the price increase. In describing the other reasons, some reporting companies gave specific reasons, but most gave general reasons.

Here are some examples of reported increase reasons not claimed as trade secrets[5]:

Azurity Pharmaceuticals

"Pricing decisions regarding the WAC of a medication are determined with careful consideration of a number of factors, including commercial and government rebates, inflation and costs of goods, cost of administrative and commercial activities, market dynamics, manufacturing and supply considerations, patient support, therapeutic class and patient population, as well as patient needs and access." (TRIPTODUR with 9 percent increase)

Bausch Health U.S. LLC

"We base pricing decisions, including price changes, on a range of considerations reflecting market dynamics, the competitive environment, and other factors. We set our prices to reflect the value of our medicines to patients and society enabling us to remain competitive." (same reason for all 49 price increase reports; largest-priced drug reported was Ativan with 10 percent increase)

Biomarin Pharmaceutical

"The change in price of the product is not necessarily related to changes in the product but is determined after careful consideration of a number of interdependent factors, including but not limited to, clinical and economic value of therapy, therapeutic category, market dynamics, competitor pricing, discounts provided to customers, commercial and government rebates, patient support, and overall research and development costs." (ROCTAVIAN; 3 percent and 1.5 percent increases – two increases during 2025 with same reason for both increases)

Esteve Pharmaceuticals LLC

"Change to CMO (chief marketing officer) to improve supply chain reliability." (Metopirone with 15 percent increase – one of two increases during 2025)

Janssen Biotech Inc.

"While there have been no changes or improvements in the drug, after we receive FDA approval we continue to conduct research on our medicines, including studies to understand how the medicine works in real-world setting. We continue to monitor for safety and to secure regulatory approval for new indications, dosages, or improved product formulations – investments that enhance the value of our medicines for patients and society. Additional regulatory requirements, upgrading or building new manufacturing facilities, an increase in the cost of goods sold, and other market dynamics can also play a role. And finally, we must continue to generate returns to invest in R&D." (CARVYKTI with an increase of more than $10,000 at 6 percent)

[5] Some of these reports marked the increased price as a trade secret, so the program verified the new price in Medi-Span and is not providing any increase percentages that are not already public knowledge.

Marius Pharmaceuticals

"This price increase reflects the need to address rising costs, inclusive of manufacturing, operational, and marketing to support the company's long-term growth initiatives, and invest in programs aimed at expanding cost-effective access to the medication for a broader segment of the population." (KYZATREX with a 152 percent increase)

Mayne Pharma

"The increase was not due to change or improvement in the drug, but rather other factors including the value of the treatment and market dynamics." (TWYNEO with a 93 percent increase; EPSOLAY with a 39 percent increase; same reason for both drugs)

Mirum Pharmaceuticals

"Significant investments are being made in both products to improve support programs for patients, future development and research, and clinical submissions with the FDA for future approvals." (Chenodal; 9 percent each increase – two increases during 2025 with same reason for both increases)

Vericel Corporation

"The Company is implementing this price increase to account for inflation and mitigate its rising cost of goods including the increased costs of materials from suppliers." (MACI with an increase of more than $10,000 at 8.5 percent and 6 percent – two increases during 2025 with the same reason for both increases)

Virtus Pharmaceuticals LLC

"Significant increases in material and labor costs has necessitated an increase." (Phendimetrazine Tartrate with a 9 percent increase)

Conclusion

This data report analyzes information from the 60-day price increase notices received by the DPT program during 2025. This is DPT's eighth year of collecting and reporting manufacturer drug data to provide information to Oregonians about prescription drug costs. This report is available on DPT's annual reports webpage where you can also find prior year reports and more information about manufacturer reporting. Some of the information in this report will also be included in the 2026 DPT annual report to the Oregon Legislature published later this year.

Appendix A – Descriptions of therapeutic classes referenced

The following are general descriptions of therapeutic classes referenced in this report. While the therapeutic class names are from the Medi-Span drug database, Medi-Span does not provide definitions. The full Food and Drug Administration information on these are lengthy scientific explanations. These are basic descriptions to aid the reader in understanding the types of drugs being included in a therapeutic class. Also refer to the DPT website for descriptions of therapeutic classes used in our reports.

- **Analgesics – anti-inflammatory:** These are medicines that reduce pain, swelling, and inflammation and are often used to treat arthritis or injuries.
- **Analgesics – opioid:** These are strong medicines used to relieve pain, such as oxycodone or morphine, that can be addictive and have a high risk of dependence associated with them.
- **Antihypertensives:** These are medicines used to lower blood pressure and reduce the risk of heart disease.
- **Antineoplastics and adjunctive therapies:** These are medicines used to treat cancer, including chemotherapy and drugs that support cancer treatment (adjunctive therapies).
- **Corticosteroids:** These are synthetic drugs similar to cortisol (a hormone made by the adrenal glands) that reduce inflammation.
- **Dermatologicals:** These are medicines applied directly to the skin to treat conditions such as acne, eczema, or infections.
- **Endocrine and metabolic agents – misc.:** These are medicines that help regulate hormones or support the body's metabolism, such as treatments for hormone imbalances or rare metabolic disorders.
- **Hematological agents – misc.:** These are medicines that treat blood-related conditions, such as clotting disorders, or anemia.
- **Minerals and electrolytes:** These are mineral supplements used to correct or prevent deficiencies in essential minerals and electrolytes.
- **Neuromuscular agents:** These medicines relax muscles or block movement during surgery. They also treat nerve and muscle disorders.

Appendix B – List of drugs reported in 2025 on a 60-day price increase notice

Refer to the supplemental workbook file attached to this report for a list of the drugs reported in 2025 on a 60-day price increase notice. The list includes the following data fields:

- National drug code (NDC), 11-digit format
- Trade name
- Chemical name
- Manufacturer account name
- Filing year