2025
Annual Report for the Oregon Legislature

Oregon Prescription Drug
Affordability Board

Acknowledgments

This report is a work product of the Oregon Prescription Drug Affordability Board.

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Daniel Hartung, vice chairperson

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PDAB background and activities: Mission, membership, and milestones

The Prescription Drug Affordability Board (PDAB) was established by Oregon Senate Bill 844 (2021) and codified in Oregon Revised Statute (ORS) 646A.693 to 646A.697. The board's mission is to protect Oregonians, state and local governments, commercial health benefit plans, health care providers, pharmacies, and other Oregon stakeholders from the high costs of prescription drugs. PDAB is housed within the Department of Consumer and Business Services (DCBS) and operates as an independent, evidence-based body designed to analyze prescription drug cost trends, conduct drug reviews, and make policy recommendations to improve prescription drug affordability in the state.

Since its first meeting in June 2022, the board has continued to strengthen its governance structure, expand its capacity, and build a transparent process for stakeholder engagement.

Board composition

The board is composed of eight members with expertise in health care economics, clinical medicine, pharmacy, and public health. Members represent a diverse range of professional backgrounds across Oregon. Read board member bios on the PDAB website.

Table 1: PDAB members

Board member	Title, occupation	Term dates
Shelley Bailey, MBA, chairperson	CEO of Famlee Fertility Inc.	June 10, 2022, to Dec. 31, 2026
Daniel Hartung, PharmD, MPH, vice chairperson	Tenured professor of pharmacy practice at the Oregon State University College of Pharmacy	June 10, 2022, to Dec. 31, 2029
Lauri Hoagland, N.P.	Nurse practitioner for a school-based health center sponsored by La Clinica	Oct. 1, 2024, to Dec. 31, 2026
Daniel Kennedy, RPH	Retired pharmacist and outgoing president of the Oregon State Pharmacy Association	June 5, 2024, to Dec. 31, 2029
Michele Koder, PharmD	Pharmacy director for the Multnomah County Health Department	Oct. 1, 2025, to Dec. 31, 2026
Christopher Laman, PharmD, MBA	Vice president of strategy, director of pharmacy and cancer center services at Columbia Memorial Hospital	Sept. 28, 2024, to Dec. 31, 2028
John Murray, RPH	Pharmacist and co-owner of Murray's Drugs	Sept. 28 2022, to Dec. 31, 2028
Vacant		Oct. 1, 2024, to Dec. 31, 2028

Governance and leadership

PDAB policies provide the foundation for transparent decision-making, statutory compliance, and strategic direction. The board has highlighted the following milestones in its organizational growth:

- ✓ **Board established**: 2021 through Senate Bill 844.
- ✓ **First meeting held**: June 2022.
- ✓ **Total board meetings held to date:** 43. These meetings have established processes for transparency, public comment, decision-making, and prescription drug cost reviews.
- ✓ **Leadership transitions**: Shelley Baliey elected chairperson and Dr. Amy Burns elected vice chairperson in 2024 following the resignation of the initial board chairperson. Dr. Daniel Hartung was elected vice chairperson in November 2025, following the resignation of Dr. Burns.
- ✓ **Four new board members appointed between 2024 and 2025:** The board expanded its expertise with the appointments of Dr. Christopher Laman in February 2024, Dan Kennedy in June 2024, Lauri Hoagland in October 2024, and Dr. Michele Koder in October 2025.
- ✓ **The board also includes** Dr. Daniel Hartung and John Murray.

Board activities and accomplishments

PDAB's work is centered on advancing its mission through strategic actions, data-driven reviews, and meaningful stakeholder engagement. Since its inception, the board has continued to meet its statutory responsibilities and strengthen its role as a trusted entity in promoting transparency and structured reviews for prescription drug costs affecting Oregon.

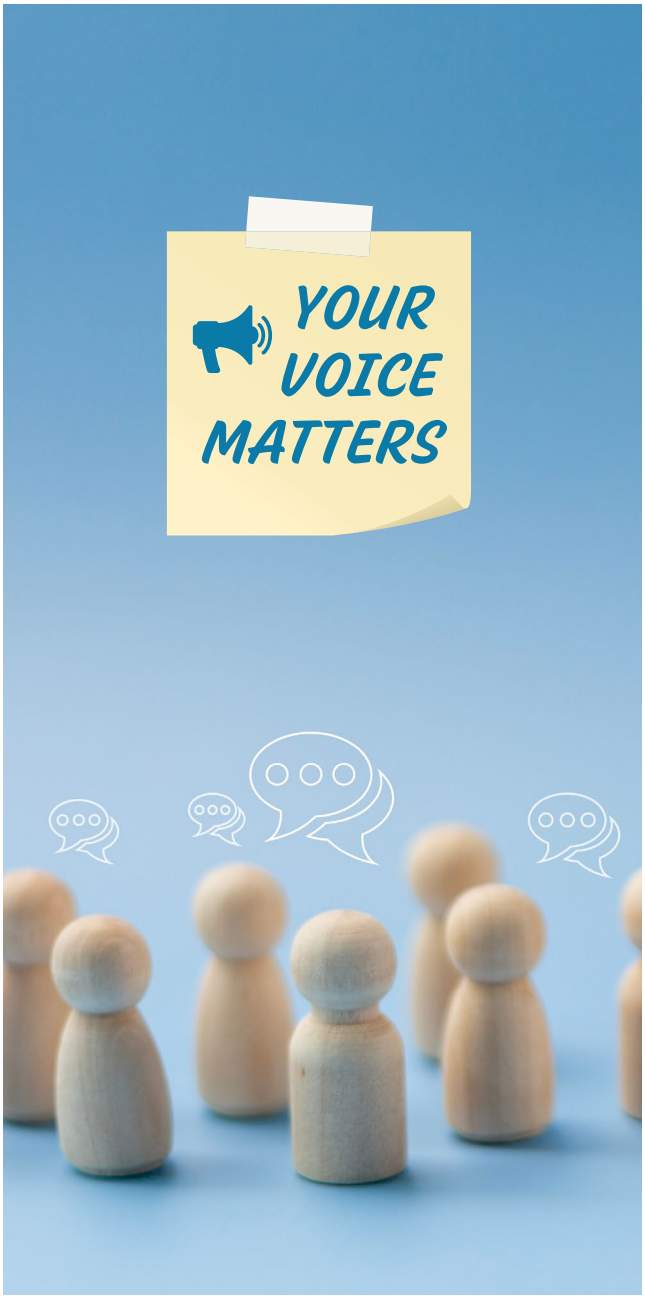
- ✓ **Annual Reports for the Oregon Legislature**: The board has provided an annual report with policy recommendations to the Oregon Legislature each year since 2022 as required by ORS 646A.696. The legislative reports can be found on the PDAB website.
- ✓ **Generic drug analysis**: The board has produced four reports on generic drug market dynamics to inform state policymakers.
- ✓ **Drug reviews**: The board conducted prescription drug reviews of 23 medications throughout the summer and fall of 2025. The board conducted the reviews based on criteria in Oregon Administrative Rule (OAR) 925-200-0010 and OAR 925-200-0020. The full drug review report will be submitted in March 2026.
- ✓ **Community outreach**: The board conducted targeted outreach to stakeholders in 2025 with structured surveys and received more than 300 responses.
- ✓ **New executive director**: Sarah Young, who has a master's degree in public health, was hired as executive director of PDAB and the Drug Price Transparency Program (DPT) in October 2025.

Table 2: 2025 outreach, public comments

Category	Letters	Speakers	Survey responses
Patients, caregivers, advocates	96	34	280
Scientific/medical professionals	11	0	29
Safety net clinics	1	0	11
Manufacturers	33	7	7
PBMs	2	2	0

Community engagement and public comment

The board encourages public involvement in its decision-making process. Public comment opportunities are provided at each board meeting, and additional comment periods are offered during each drug review session.



Strengthening analytical infrastructure

PDAB continues to invest in strengthening its operations and analytical infrastructure to support consistent and transparent decision-making in drug reviews. This includes improving data workflows, enhancing the integration of DPT and the All Payer All Claims Reporting Program (APAC) data sources, and developing standardized tools to guide the review process.

- ✓ Establishing structured data analysis workflow.
- ✓ Improving analysis and increasing information from DPT and APAC datasets.
- ✓ Enhancing communication with stakeholders, including insurers, patient advocates, and manufacturers.
- ✓ Implementing scoring rubric as an optional decision-support tool to help standardize board member reviews and enhance transparency in the review process.

Price trends

Data sources, methodology and assumptions

This section outlines the data sources, reporting structure, and analytical assumptions that form the foundation of PDAB's price trend analysis. While ORS 646A.696 references the term price trends, the available data reported under ORS 743.025 to DPT reflect net insurer costs for covered market segments, which represent about one-quarter of the Oregon population.[1] Analyzing the insurer-reported data from DPT for multiple years, which uniquely includes net costs after rebates and price concessions, allows PDAB to examine actual financial effects on the health care system and patient costs, rather than list prices or WAC.

This analysis uses data reported to DPT for 2023 and 2024 insurance costs. DPT received these data submissions in 2024 and 2025, respectively. Earlier years were excluded due to reporting variances and inconsistencies that limited the ability to conduct a meaningful year-over-year comparison. For data years 2023 and 2024, the DPT Program received reports from 11 insurers each year. Refer to the 2024 and 2025 DPT annual reports for a list of the reporting insurance companies and the market segments included by each insurer.[2]

The state requires that commercial insurers submit top 25 lists to DPT every year for three categories – brand, generic, and specialty drugs. Insurers submit data on the top 25 lists for each market segment (small group, large group, individual)[3] separately. All submissions received for the data years 2023 and 2024 from required reporting insurers were included in this analysis.

Insurers report data in separate files use three reporting metrics:

- **Greatest Increase**: The top 25 drugs with the largest increase in total annual spending year over year.
- **Most Costly**: The top 25 drugs with the highest share of total annual spending.
- **Most Prescribed**: The top 25 drugs with the highest prescription counts.

Insurer submissions reflect net costs after all rebates, discounts, price concessions, and other reimbursement have been applied. Each insurer submits unique top 25 lists for each category of drug (brand, generic, specialty) and each market segment (small group, large group, individual). Due to variation in which drugs have the greatest cost effect and utilization in different plans, DPT receives information on costs for different drugs from different insurers. Data rows with anomalies such as zero baselines or grouped reporting (for example, COVID-19 vaccines) were filtered out to avoid artificial inflation. Medical devices and diagnostic products were also excluded.

Top-line findings

Across the three reporting metrics (greatest increase, most costly, and most prescribed), the data reveal a clear and consistent trend: Increased utilization is the primary driver of rising prescription drug spending in Oregon's commercial health insurance market. However, several drugs exhibited cost growth outpacing utilization, suggesting additional market dynamics such as rebate shifts, contract

1 Refer to Limitations and data considerations for more information on data used in this report.

2 Oregon Division of Financial Regulation. Prescription Drug Price Transparency Program Results and Recommendations – 2024 (As required by ORS 646A.689). Department of Consumer and Business Services, Nov. 27, 2024; and Prescription Drug Price Transparency Program Results and Recommendations – 2025 (As required by ORS 646A.689). Department of Consumer and Business Services, Nov. 25, 2025. Available at: https://dfr.oregon.gov/drugtransparency/Pages/annual-reports.aspx.

3 Refer to the PDAB Data Dictionary for market definitions.

renegotiations, or expanded clinical use. While utilization remains the primary driver of total spending growth, affordability challenges arise when spending growth outpaces utilization, often due to price adjustments, rebate dynamics, or other market indications. These patterns highlight that affordability pressures are concentrated among higher cost drugs and therapeutic classes, not just the drugs with highest utilization.

Key top-line observations include:

- Overall spending increased between 2023 and 2024, with growth concentrated among a small group of high-cost drugs.
- Skyrizi, Ozempic, Jardiance, and Cosentyx were among the top contributors to year-over-year cost increases, with Skyrizi recording the highest combined total spending across the two years.
- Cost versus utilization divergence was notable for Ozempic and Skyrizi, where spending increased faster than prescription volume.
- Therapeutic class trends showed persistent cost growth in antidiabetic and dermatological categories, reflecting both increased utilization and price dynamics.
- Decreased utilization and spending were observed for some drugs, including Entyvio and Keytruda, suggesting market shifts or formulary changes.

These findings have helped identify therapeutic areas where cost pressures are most acute, which may inform future cost and access discussions.

Analysis: Reporting metrics and therapeutic class findings

Greatest increase

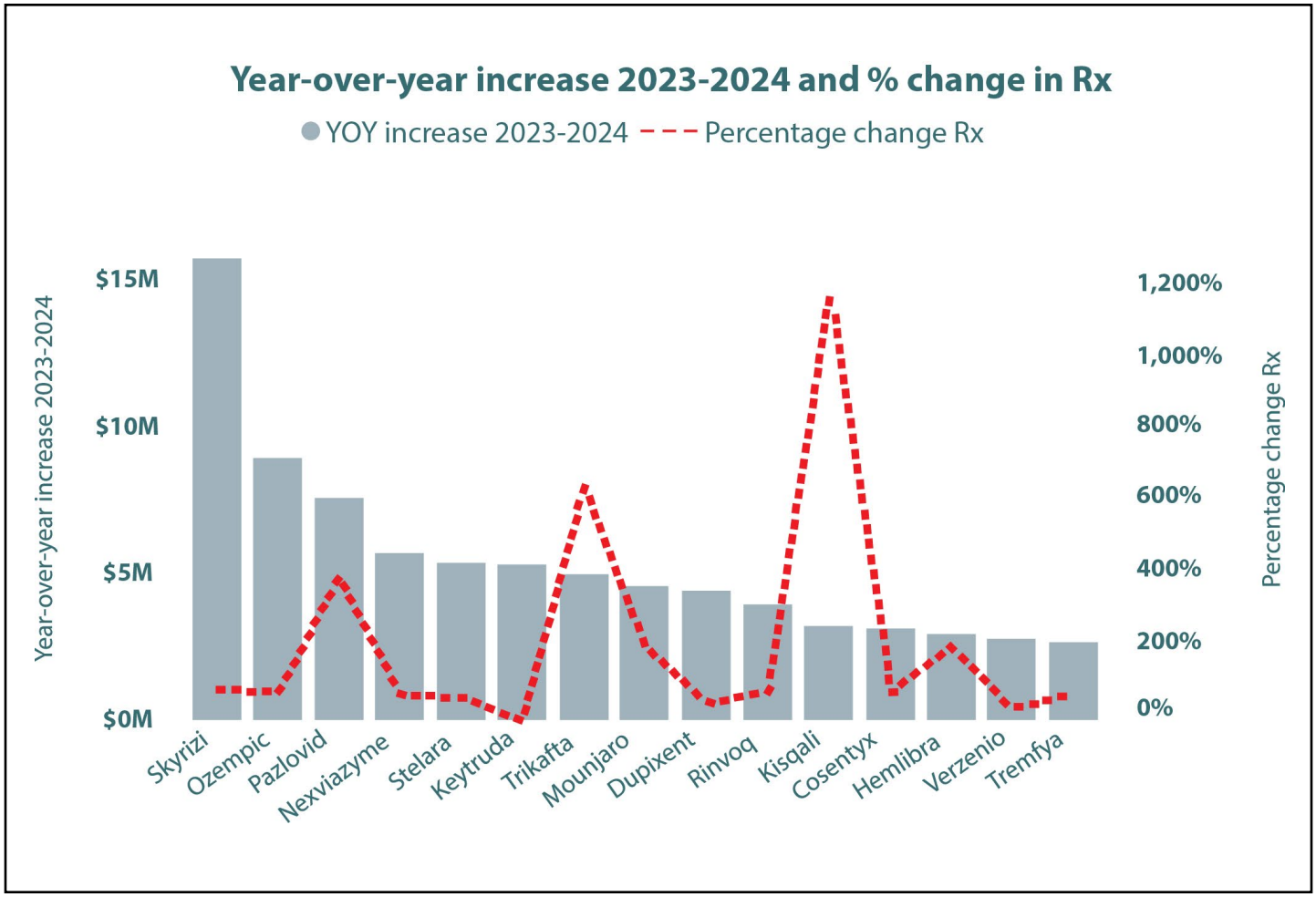
The greatest increase metric identifies the top drugs contributing the largest year-over-year increases to total spending from 2023 to 2024. This measure highlights where market cost pressures are growing most rapidly, regardless of whether those drugs also represent the highest total spending. Increases may reflect combinations of utilization growth, changes in negotiated net prices, expanded indications, or formulary placement shifts.

Nationally, prescription drug costs have followed a trajectory. According to the U.S. Department of Health and Human Services (HHS) Office of the Assistant Secretary for Planning and Evaluation, gross costs for prescription retail drugs increased 39 percent between 2014 and 2024, where per-person costs rose by 26 percent over the same period.[4] These trends provide important context for the Oregon commercial market, where year-over-year spending growth is concentrated among a small subset of high-impact drugs.

Figure 1 illustrates the top 15 prescription drugs, and Table 3 presents the top 25 prescription drugs with the greatest year-over-year increases in total annual spending from 2023 to 2024, based on submissions from insurers reporting to DPT. These figures and tables show aggregated data from all reporting insurers and market segments to identify overall trends. The columns show the amount of the increase in annual spending from 2023 to 2024, while the line indicates the percentage change in utilization measured by prescription count across the period. This dual view captures absolute cost growth and underlying demand trends.

4 Report to Congress: Prescription Drug Spending, Pricing Trends, and Premiums in Private Health Insurance Plans. U.S. Department of Health and Human Services, Office of the Assistant Secretary for Planning and Evaluation, November 2024. https://www.dol.gov/sites/dolgov/files/ebsa/laws-and-regulations/laws/no-surprises-act/2024-report-to-congress-prescription-drug-spending.pdf. Note: This study did not include physician-administered drugs as dispensed in physician offices or hospitals.

Figure 1: Year-over-year greatest increase in annual spending with percent change in utilization (2023-2024): top 15 drugs by spending increase amount. Only drugs with a reported increase in both years are included.



Across the top 25 greatest increase drugs, total spending increased between 2023 and 2024, with several products showing cost growth exceeding 40 percent. Leading contributors included Skyrizi, Ozempic, and Trikafta, which together accounted for a substantial share of total cost increases during the reporting period.

Key observations:

- Skyrizi recorded the largest increase, rising by approximately $15.7 million year-over-year, with utilization increasing by roughly 56 percent and total annual spending increasing by 63 percent.
- Ozempic showed an $8.9 million increase in annual spending, driven by a 48 percent rise in utilization and a 57 percent increase in total annual spending.
- Kisqali demonstrates a market where rapid uptake altered total system cost.

Table 3 further details the top 25 drugs ranked by year-over-year spending increase, including baseline and current spending levels, percentage change in prescriptions, and total utilization. This supports a more comprehensive review of whether spending increases were primarily driven by volume growth, net price changes, or both.

Table 3: Top 25 drugs with the greatest increase in annual spending year over year (YOY), 2023-2024, sorted by 2024 annual spending increase. Only drugs with a reported increase in both years are included.[5]

Proprietary name	Annual spend ing YOY increase 2023 to 2024	% change Rx[6]	% change total annual spending	Total annual spending 2023	Total annual spending 2024	Total Rx 2023	Total Rx 2024
Skyrizi	$15,701,487	56%	63%	$22,794,581	$37,053,819	1,783	2,789
Ozempic	$8,934,850	48%	57%	$17,366,851	$27,326,718	30,760	45,591
Paxlovid	$7,566,764	374%	16,101%	$48,316	$7,827,817	1,592	7,553
Nexviazyme	$5,674,528	44%	63%	$4,087,654	$6,672,687	64	92
Stelara	$5,370,053	33%	30%	$17,393,531	$22,579,603	1,304	1,729
Keytruda	$5,332,555	-34%	-40%	$30,618,026	$18,406,718	1,540	1,021
Trikafta	$4,942,366	627%	614%	$3,338,422	$23,826,212	128	930
Mounjaro	$4,564,057	176%	189%	$2,568,722	$7,412,703	4,740	13,079
Dupixent	$4,463,941	19%	27%	$13,763,577	$17,424,333	4,490	5,328
Rinvoq	$3,923,914	49%	60%	$5,384,196	$8,604,876	1,177	1,756
Kisqali	$3,180,704	1,155%	1,241%	$290,197	$3,891,764	22	276
Cosentyx	$3,132,930	45%	54%	$11,887,783	$18,313,299	2,746	3,976
Hemlibra	$2,940,051	176%	92%	$2,697,247	$5,178,873	66	182
Verzenio	$2,802,231	3%	2%	$6,779,478	$6,906,042	547	561
Tremfya	$2,669,507	43%	47%	$5,628,840	$8,269,103	636	908
Jardiance	$2,397,936	26%	40%	$7,560,286	$10,614,335	19,701	24,790
Fluticasone	$2,176,609	471%	173%	$1,160,262	$3,169,997	4,081	23,304
Ocrevus	$1,937,823	-36%	-45%	$9,913,261	$5,462,631	319	203
Comirnaty	$1,915,898	48%	34%	$6,587,144	$8,794,039	69,367	102,980
Botox	$1,810,332	145%	108%	$4,171,280	$8,658,202	3,270	8,003
Entyvio	$1,787,648	-45%	-50%	$12,983,430	$6,485,863	1,293	712
Opdivo	$1,778,800	-31%	-6%	$4,393,311	$4,135,493	317	218
Biktarvy	$1,466,604	-45%	-43%	$18,214,289	$10,319,320	3,564	1,974
Gamunex-C	$1,454,095	513%	268%	$1,608,692	$5,919,037	283	1,734
Eliquis	$1,354,872	-3%	5%	$6,125,886	$6,404,148	11,911	11,570

5 Due to reporting variances stemming from divergence in insurers who report a drug each year across different markets, the difference between the total annual spend from 2023 and 2024 does not equal the indicated increase amount. Each of these values is a separate field in the insurer submissions to DPT and not a direct calculation.

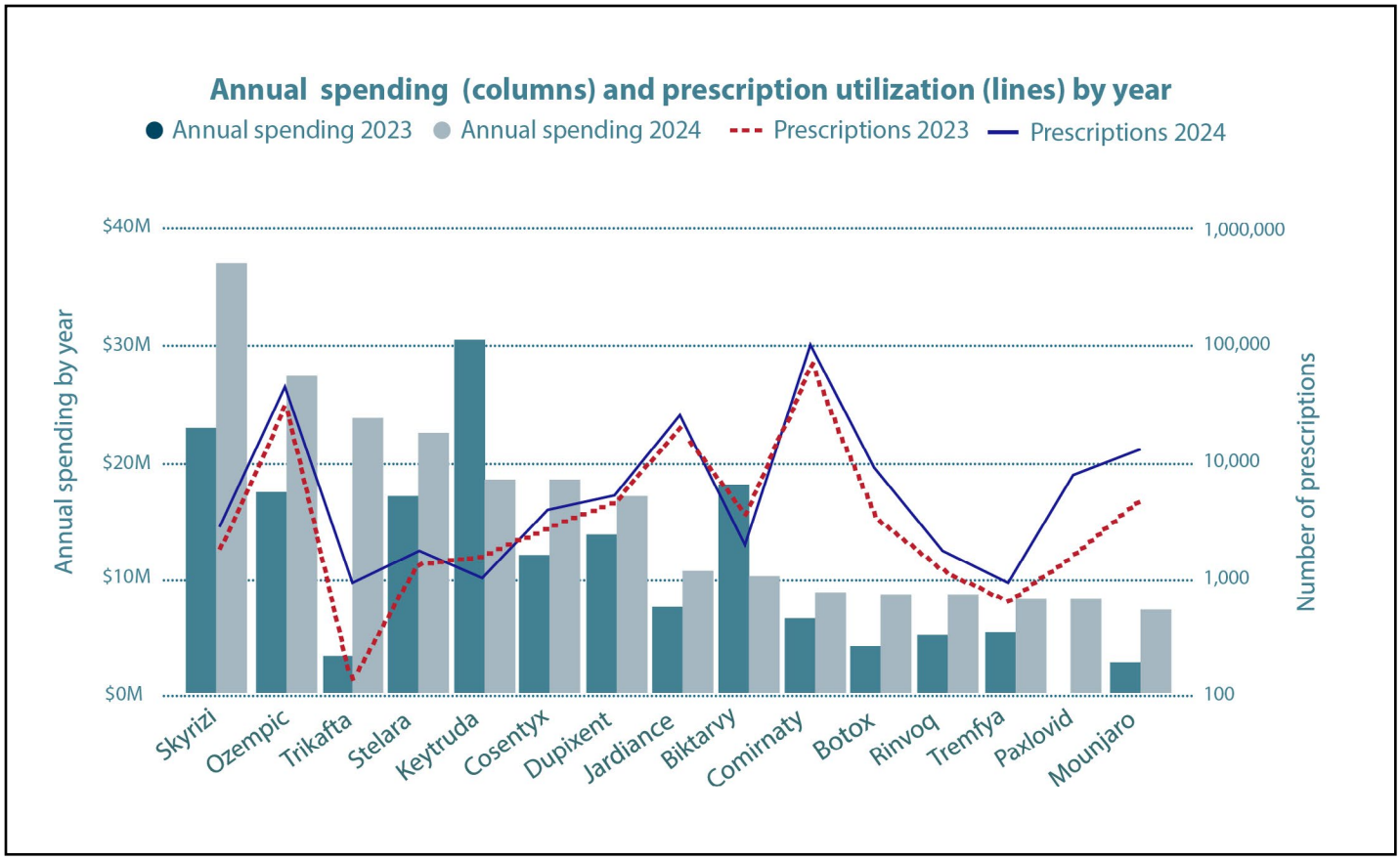
6 Rx represents the number of prescriptions.

In most cases utilization growth tracked closely with cost growth, indicating that demand remains the primary driver of increased spending in Oregon commercial health insurance market. However, a subset of drugs, including Keytruda, Biktarvy, and Ocrevus, showed declines in both utilization and spending, suggesting either market shifts or formulary and contracting changes, and the reporting market dynamics across the insurers from one year to the next.

Notably, a few drugs, such as Paxlovid and Kisqali, demonstrated disproportionate percentage increases, with utilization spikes exceeding 300 percent in some cases. These patterns may indicate emerging market activity, newly covered indications, or shifts in coverage that could affect system costs. Paxlovid transitioned from federal distribution (no cost) to commercial distribution in mid-2023, and the increased reported spending in 2024 reflects this market shift.[7]

Figure 2 and Table 4 present the top prescription drugs by annual spending based on the greatest increase submissions, sorted by total annual spending in 2024 rather than by the size of their year-over-year increase. This alternative view illustrates which high-growth drugs now account for the largest share of overall spending in the commercial market. The columns in Figure 2 reflect the total annual spending by year, with color differentiation, while the lines represent utilization measured by prescription counts.

Figure 2: Top 15 prescriptions drugs by annual spending and utilization based on the greatest increase submissions, filtered and sorted by 2024 annual spending. Only drugs with a reported increase in both years are included.



7 U.S. Department of HHS Press Release, Oct. 13, 2023. https://web.archive.org/web/20240101142243/https://www.hhs.gov/about/news/2023/10/13/hhs-and-pfizer-reach-agreement-to-increase-patient-access-to-paxlovid.html

Table 4: Top 25 prescription drugs by annual spending and prescription utilization, 2023 through 2024, filtered and sorted by 2024 annual spending. Only drugs with a reported greatest increase in both years are included.[8]

Proprietary name	Annual spending 2023	Annual spending 2024	Rx 2023	Rx 2024	Annual spending YOY increase 2023 to 2024
Skyrizi	$22,794,581	$37,053,819	1,783	2,789	$15,701,487
Ozempic	$17,366,851	$27,326,718	30,760	45,591	$8,934,850
Trikafta	$3,338,422	$23,826,212	128	930	$4,942,366
Stelara	$17,393,531	$22,579,603	1,304	1,729	$5,370,053
Keytruda	$30,618,026	$18,406,718	1,540	1,021	$5,332,555
Cosentyx	$11,887,783	$18,313,299	2,746	3,976	$3,132,930
Dupixent	$13,763,577	$17,424,333	4,490	5,328	$4,463,941
Jardiance	$7,560,286	$10,614,335	19,701	24,790	$2,397,936
Biktarvy	$18,214,289	$10,319,320	3,564	1,974	$1,466,604
Comirnaty	$6,587,144	$8,794,039	69,367	102,980	$1,915,898
Botox	$4,171,280	$8,658,202	3,270	8,003	$1,810,332
Rinvoq	$5,384,196	$8,604,876	1,177	1,756	$3,923,914
Tremfya	$5,628,840	$8,269,103	636	908	$2,669,507
Paxlovid	$48,316	$7,827,817	1,592	7,553	$7,566,764
Mounjaro	$2,568,722	$7,412,703	4,740	13,079	$4,564,057
Verzenio	$6,779,478	$6,906,042	547	561	$2,802,231
Nexviazyme	$4,087,654	$6,672,687	64	92	$5,674,528
Entyvio	$12,983,430	$6,485,863	1,293	712	$1,787,648
Amphetamine	$2,768,554	$6,463,405	48,469	182,572	$1,131,046
Eliquis	$6,125,886	$6,404,148	11,911	11,570	$1,354,872
Gamunex-C	$1,608,692	$5,919,037	283	1,734	$1,454,095
Ocrevus	$9,913,261	$5,462,631	319	203	$1,937,823
Ultomiris	$1,568,637	$5,194,205	24	47	$1,294,734
Hemlibra	$2,697,247	$5,178,873	66	182	$2,940,051
Opdivo	$4,393,311	$4,135,493	317	218	$1,778,800

For many drugs, such as Skyrizi, Ozempic, and Trikafta, both total spending and utilization increased, demonstrating a strong correlation between rising demand and rising net costs. Other drugs, including Cosentyx, Dupixent, and Jardiance, followed the same trend of utilization-driven cost growth. In contrast, drugs such as Entyvio, Keytruda, Biktarvy, and Ocrevus show year-over-year declines in both utilization and spending, suggesting market shifts, contracting updates, or formulary adjustments.

The information reinforces the broader finding that utilization remains the primary driver of spending for most of the greatest increase drugs. However, it also shows that some of the most expensive drugs in 2024 are not necessarily those with the highest growth but are those with persistent high per-claim costs and continued utilization.

8 Due to reporting variances stemming from divergence in insurers who report a drug each year across different markets, the difference between the total annual spending from 2023 and 2024 does not equal the indicated increase amount. Each of these values is a separate field in the insurer submissions to DPT and not a direct calculation.

Most costly

The most costly metric identified drugs that account for the highest total annual spending in Oregon's commercial health insurance market, regardless of year-over-year change. While the greatest increase metric highlights where spending is increasing most rapidly, the most costly list shows where the largest share of financial burden is most concentrated. These drugs represent the highest overall system effect and key cost drivers for insurers and patients, even when utilization may not be the highest.

The most costly submissions exhibit trends similar to those observed in the greatest increase analysis. Several of the same high-cost drugs appear in both metrics, demonstrating both high current cost and continued cost growth. Figure 4 presents the top 15 drugs by total annual spending based on most costly submissions. As in the greatest increase analysis, columns show total spending by year, while lines represent utilization measured by prescription counts.

Key observations:

- **Cost burden is highly concentrated**. Skyrizi, Keytruda, Stelara, Ozempic, and Trikafta are the top five drugs by total annual spending in 2024, each exceeding $25 million in annual insurer spending. Skyrizi alone accounted for more than $37 million in 2024.
- **High-cost drugs remain costly**. For example, Keytruda maintained one of the highest total spending amounts in 2024 ($36.4 million), with total annual spending slightly decreasing while utilization increased by about 12 percent. This pattern of decreased spending and increased use suggests potential shifts in net pricing, rebate structure, or contracting strategies.

Figure 3: Top 15 prescription drugs by total annual spending and utilization based on most costly submissions, filtered and sorted by 2024 annual spending.

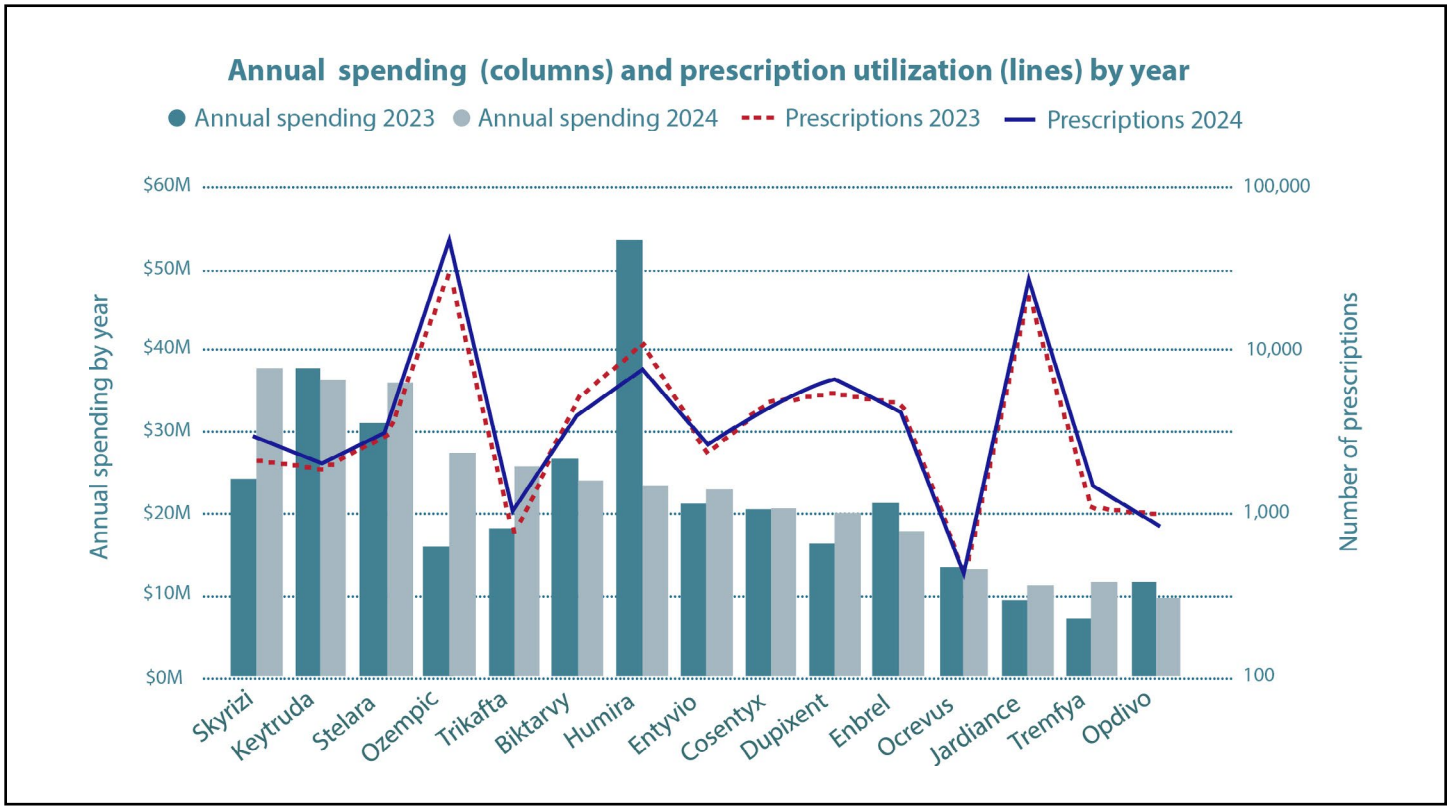


Table 5: Top 25 prescription drugs ranked by total annual spending and utilization based on most costly submissions, filtered, and sorted by 2024 annual spending.[9]

Proprietary name	Annual spending 2023	Annual spending 2024	Rx 2023	Rx 2024
Skyrizi	$24,194,057	$37,536,013	2,106	2,884
Keytruda	$37,544,942	$36,481,289	1,847	2,062
Stelara	$31,156,649	$35,685,330	2,995	3,056
Ozempic	$16,117,117	$27,326,718	29,555	45,591
Trikafta	$18,141,162	$25,747,283	726	999
Biktarvy	$26,933,839	$24,080,914	5,033	3,960
Humira	$53,490,178	$23,492,393	10,726	7,488
Entyvio	$21,234,668	$23,070,291	2,338	2,620
Cosentyx	$20,243,612	$20,562,420	4,788	4,455
Dupixent	$16,339,878	$20,274,398	5,387	6,647
Enbrel	$21,147,861	$17,589,300	4,648	4,216
Ocrevus	$13,234,514	$13,121,430	412	407
Jardiance	$9,396,589	$11,366,930	22,332	27,010
Tremfya	$7,300,157	$10,858,763	1,058	1,435
Opdivo	$11,622,429	$10,034,350	981	825
Verzenio	$6,983,502	$9,964,945	566	815
Eliquis	$9,604,024	$9,885,471	16,585	17,116
Comirnaty	$6,846,848	$9,581,042	71,272	108,210
Prevnar	$11,224,169	$9,286,997	41,998	29,298
Rinvoq	$3,246,818	$9,208,853	713	1,859
Botox	$5,097,465	$8,931,193	3,967	8,258
Inflectra	$10,596,057	$8,461,388	4,222	4,649
Amphetamine	$6,932,406	$8,439,699	161,293	227,615
Nexviazyme	$4,432,921	$7,854,642	67	136
Perjeta	$6,451,354	$7,817,473	555	713

Table 5 provides spending and utilization trends for the top 25 most costly drugs. The list illustrates how high total spending can result from either sustained high prescription volume, high prescription cost, or both. Several products show spending growth that outpaces utilization, while others demonstrate declining use but sustained high expenditures due to the cost per claim.

9 Due to reporting variances stemming from divergence in insurers who report a drug each year across different markets, the total annual spending in 2023 and 2024 reported in the most costly submissions does not equal the total annual spending reported in the greatest increase submissions. Each of these values is a separate field in the insurer submissions to DPT and not a direct calculation.

Key observations:

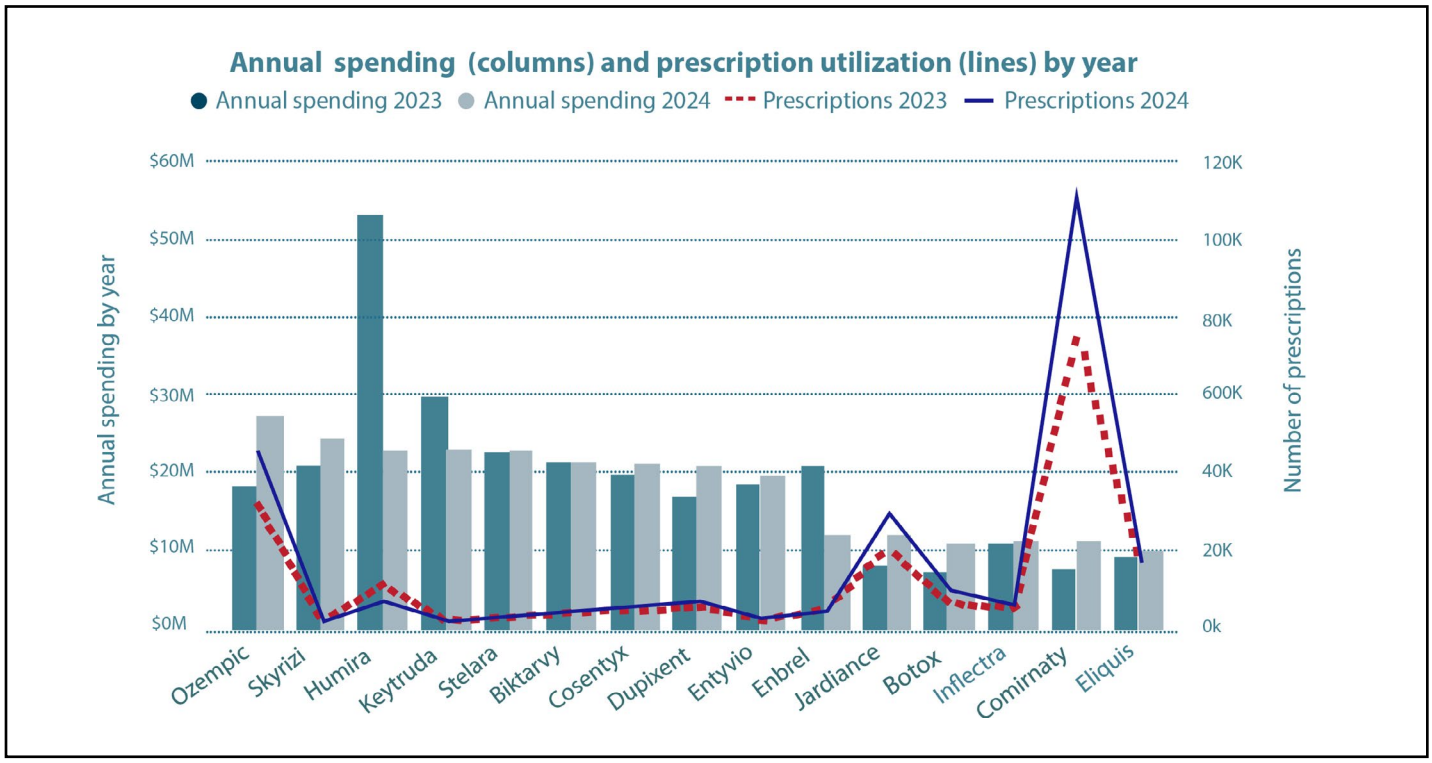
- **Overlap between greatest increase and most costly metrics underscores sustained affordability pressure**. Skyrizi, Ozempic, and Trikafta appear near the top of both lists, signaling not only high total spending but also continued rapid year-over-year growth. These drugs reflect high-impact drivers.
- **Some therapies are declining but remain costly**. Humira and Biktarvy decreased in utilization and spending but still rank among the costliest drugs overall, suggesting market competition from biosimilars or contracting changes.

Twenty drugs overlap between most costly and greatest increase submissions, reflecting a concentrated cost burden among a relatively small number of high-impact products, many of which are in therapeutic classes such as antidiabetics and dermatologicals. This concentration heightens the importance of monitoring net cost trends for these drugs, as even modest shifts in price or utilization can have disproportionate effects on total system spending.

Most Prescribed

The most prescribed metric identifies the drugs with the highest prescription volume in Oregon's commercial health insurance market. While the metric offers insight into consumer demand and prescription trends, it does not necessarily indicate a cost or affordability effect. Many of the highest volume drugs are lower cost generics and common vaccines that contribute minimally to overall system spending. For this review of cost trends, most prescribed data should be interpreted in conjunction with the greatest increase and most costly metrics, which more accurately identify affordability pressure points. Highlighting where most prescribed overlaps with greatest increase and most costly helps distinguish drugs that are both widely used and high cost, versus those that are widely used and low cost. Information provided in this section focuses on the drugs with the greatest effect on the health care system and patient out-of-pocket costs.

Figure 4: Top 15 prescriptions drugs by annual spending and utilization based on most prescribed submissions, filtered and sorted by 2024 annual spending



As observed in the most costly and greatest increase analyses, 14 drugs appear across all three metrics, indicating both widespread use and financial effects. Figure 4 displays the top 15 drugs with the highest annual spending that were reported in the most prescribed data files along with their reported prescription volume. Columns represent annual spending, while the line trend shows total prescriptions in 2023 and 2024. This figure highlights high-volume drugs that also contribute to spending trends.

Key observations:

- **High-volume and high-cost drugs**: Jardiance and Ozempic demonstrated steady growth in utilization and cost, reflecting their expanded role in diabetes management and treatment for obesity.
- **Cost growing faster than utilization**: Botox utilization grew by about 70 percent, while spending increased 55 percent, suggesting changes in dosing patterns or broader use across therapeutic indications.
- **High-volume but low-cost effect**: The vaccine Comirnaty shows large prescription counts but relatively low total insurer costs.
- **Top cost but decline in spending**: Humira prescription reporting declined about 31 percent but is still among the top costly drugs.

Table 6 expands the analysis to the top 25 drugs with the highest annual spending reported in the most prescribed submissions, providing additional insight into prescription volume trends beyond the highest cost products. Unlike the greatest increase and most costly metrics, which emphasize financial effect, the most prescribed metric collects information on medications with the highest utilization. The most prescribed submissions identify drugs that are heavily used and often low cost, compared to the greatest increase and most costly submissions that highlight drugs that exert both cost and utilization pressure.

Key observations:

- **High utilization plus high costs**: When sorting by total annual spending, Ozempic and Jardiance appear across greatest increase, most costly, and most prescribed, signaling major cost and utilization effect.
- **High utilization with moderate cost**: Amphetamine and Comirnaty have high volume and low cost per claim showing the effect of high consumer demand.
- **Decline in utilization but still costly**: Humira and Biktarvy have declines in use but continue to show high annual spending.
- **Moderate prescriptions numbers with high costs**: Skyrizi and Keytruda do not show high utilization but have high spending.

Table 6: Top 25 prescriptions drugs by annual spending and utilization based on most prescribed submissions, filtered and sorted by 2024 annual spending.[10]

Proprietary name	Annual spending 2023	Annual spending 2024	Rx 2023	Rx 2024
Ozempic	$18,214,810	$27,349,232	32,035	45,934
Skyrizi	$20,813,688	$24,323,366	1,893	2,068
Humira	$53,236,669	$22,804,372	10,708	7,385
Keytruda	$29,753,794	$22,757,638	1,532	1,355
Stelara	$22,420,351	$22,664,306	2,387	2,166
Biktarvy	$21,341,233	$21,193,338	3,879	3,453
Cosentyx	$19,686,046	$20,924,427	4,629	4,967
Dupixent	$16,839,254	$20,761,642	5,532	6,785
Entyvio	$18,457,454	$19,604,107	2,000	2,187
Enbrel	$20,963,031	$17,237,243	4,606	4,137
Jardiance	$7,932,779	$12,047,536	19,845	28,789
Botox	$6,936,282	$10,778,124	5,957	10,104
Inflectra	$10,850,632	$10,636,642	5,123	5,860
Comirnaty	$7,510,991	$10,091,184	76,125	111,570

10 Due to reporting variances stemming from divergence in insurers who report a drug each year across different markets, the total annual spending in 2023 and 2024 reported in most prescribed submissions does not equal the total annual spending reported in the greatest increase or most costly submissions. Each of these values is a separate field in the insurer submissions to DPT and not a direct calculation.

Proprietary name	Annual spending 2023	Annual spending 2024	Rx 2023	Rx 2024
Eliquis	$8,982,636	$9,351,860	15,976	16,747
Prevnar	$10,704,470	$9,286,133	40,067	29,295
Rinvoq	$3,402,180	$8,038,781	760	1,627
Paxlovid	$123,571	$7,966,709	5,662	7,673
Amphetamine	$6,431,142	$7,730,196	151,913	213,586
Mounjaro	$2,046,043	$7,364,416	3,978	13,017
Gamunex-C	$4,565,021	$6,623,404	1,367	1,884
Amjevita	$6,288,723	$6,615,558	3,019	4,354
Shingrix	$7,571,933	$6,373,573	36,092	28,874
Gardasil	$5,610,114	$6,348,452	17,229	18,251
Eylea	$6,377,235	$6,016,032	1,914	1,875

Overall, most prescribed trends reinforce that utilization remains a primary driver of systemwide prescription drug spending, but not all heavily prescribed drugs are the most expensive. Some drugs with high prescription volume exert a relatively modest cost effect, while others with moderate utilization contribute disproportionately to total spending.

Therapeutic class trends

This section provides a broader view of the cost drivers in Oregon's commercial health insurance market by examining total spending and utilization with drug categories. While greatest increase, most costly, and most prescribed metrics highlight individual products, this section helps identify systemic cost pressures and utilization patterns across therapeutic areas that shape overall spending trends.

Therapeutic class[11] analysis is especially useful for identifying clusters of drugs that collectively contribute to significant cost growth, even when no single product dominates. This perspective supports the understanding of market dynamics beyond individual brand names.

Across the top therapeutic classes, several key patterns emerged:

1. Antidiabetic and dermatological drugs remain the most consistently high-impact classes, appearing both in the top 10 by total annual spending and by greatest year-over-year increase in spending. These classes reflect growing clinical demand combined with sustained high net costs. The growth in the market can also be attributed to increased demand due to the rising prevalence of diabetes and the increased use of antidiabetic drugs to treat obesity. The result is an overall upswing in costs.[12]

11 We reference therapeutic class information extracted from the Medi-Span drug database: Medi-Span, copyright 2025, Wolters Kluwer Clinical Drug Information Inc. (WKCDI). The attribution of the Medi-Span data to WKCDI does not constitute WKCDI's endorsement of the data, views, opinions, or findings expressed, shared, or otherwise published or displayed in this report.

12 Rogers, John, and Dewey, Barbara. Understanding the cost dynamics of antidiabetic medications: A trend analysis (2016-2024). Milliman, Dec. 19, 2024. https://www.milliman.com/en/insight/cost-antidiabetic-medications-trend-analysis.

2. Antineoplastics/adjective cancer therapies have the highest overall spending in 2024, and the single largest dollar increase year over year, despite a 20 percent decline in utilization. This indicates rising per-claim costs and expanded use of high-cost oncology biologics.
3. Respiratory agents showed extreme cost growth and appeared among the top spenders overall in 2024. Utilization increased sharply (more than 500 percent), indicating rapid patient uptake of high-cost therapies.

Figure 5 provides additional insight by showing the greatest year-over-year cost increase and percentage change in use at the therapeutic class level. These data not only reinforce earlier product-level findings but also highlight broader systemic cost pressures occurring across multiple drug classes.

Figure 5: Top 10 therapeutic classes by greatest increase in year-over-year annual spending and percentage change in prescription utilization (2023-2024), filtered and sorted by spending increase amount. Only those classes that had increases in both 2023 and 2024 are included.

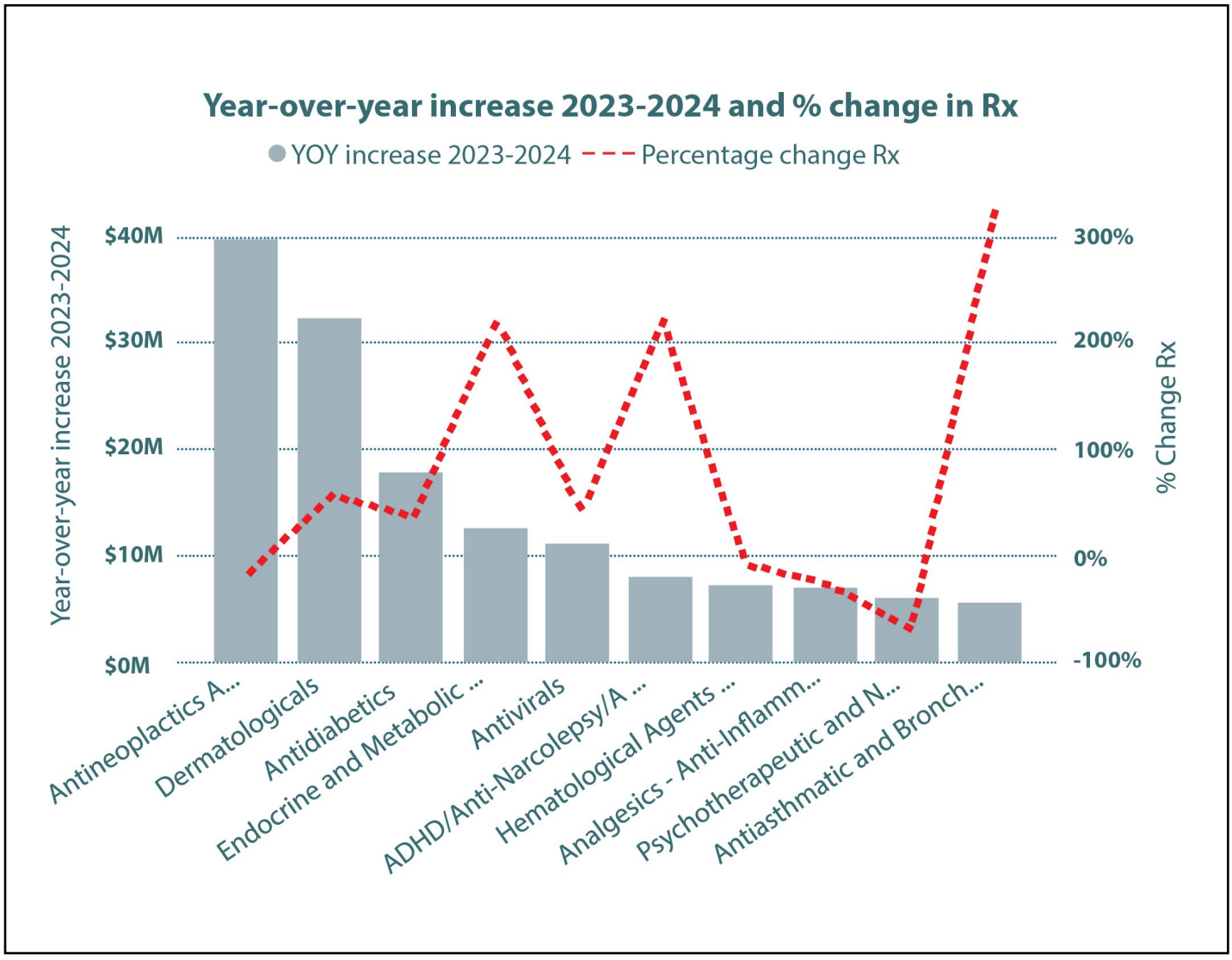


Table 7: Top 25 therapeutic classes based on the amount of greatest increase in annual spending from 2023 to 2024, filtered and sorted by the amount of reported increase. Only those classes that had increases in both 2023 and 2024 are included.[13]

Therapeutic class	Annual spending YOY increase 2023 to 2024	% change Rx	% change total annual spending	Total annual spending 2023	Total annual spending 2024	Rx 2023	Rx 2024
Antineoplastics and adjunctive Therapies	$40,184,671	-20%	-1%	$77,750,476	$76,715,330	8,795	7,052
Dermatologicals	$32,394,183	54%	49%	$72,140,323	$107,145,139	14,913	22,932
Antidiabetics	$17,806,221	34%	30%	$38,633,428	$50,101,933	99,153	132,536
Endocrine and metabolic agents - misc.	$12,624,860	221%	106%	$10,522,717	$21,693,482	539	1,729
Antivirals	$10,816,296	37%	-4%	$23,198,422	$22,286,196	27,611	37,896
ADHD/anti-narcolepsy/ anti-obesity/ anorexiants	$7,913,962	217%	30%	$13,391,610	$17,440,478	93,852	297,772
Hematological agents - misc.	$7,107,226	-11%	-16%	$19,818,992	$16,618,207	938	836
Analgesics - anti-inflammatory	$7,057,161	-29%	26%	$14,051,410	$17,653,689	5,805	4,103
Psychotherapeutic and neurological agents - misc.	$6,051,518	-74%	-7%	$16,729,773	$15,572,465	6,584	1,742
Antiasthmatic and bronchodilator agents	$5,465,161	324%	158%	$4,867,111	$12,560,062	40,533	171,693

Table 7 continues to show that cost challenges are increasingly concentrated among a small number of therapeutic classes, particularly oncology, dermatologicals, and antidiabetics. In several of these classes, spending growth outpaces or diverges from utilization trends, indicating the influence of high-cost biologics, new indications, or market exclusivity.

13 Due to reporting variances stemming from divergence in insurers who report a drug each year across different markets, the difference between the total annual spending from 2023 to 2024 does not calculate to the indicated increase amount. Each of these values is a separate field in the insurer submissions to DPT and not a direct calculation.

Figure 6 illustrates the top 10 therapeutic classes ranked on total annual spending in 2024, as reported in the greatest increase submissions. Unlike Figure 5, which focuses on year-over-year growth, Figure 6 highlights where the overall financial burden is most concentrated regardless of the change in utilization. The class with the highest total spending is dermatologicals, totaling $107.1 million in 2024, driven by increased use of biologics such as Skyrizi, Stelara, Dupixent, and Cosentyx.

Antineoplastics and adjunctive cancer therapies ranked second with $76 million in total spending. However, unlike dermatologicals, this class experienced a 20 percent decline in use, suggesting rising cost per treatment and continued reliance on high-cost specialty oncology drugs.

Antidiabetics ranked third with $50.1 million in 2024 spending and showed both a rise in utilization (34 percent) and spending (30 percent) reflecting the ongoing growth in GLP-1 therapies such as Ozempic, Mounjaro, and Trulicity.

Figure 6: Top 10 therapeutic classes by annual spending as reported for greatest increase submissions, filtered and sorted by 2024 annual spending. Only those classes that had increases in both 2023 and 2024 are included.

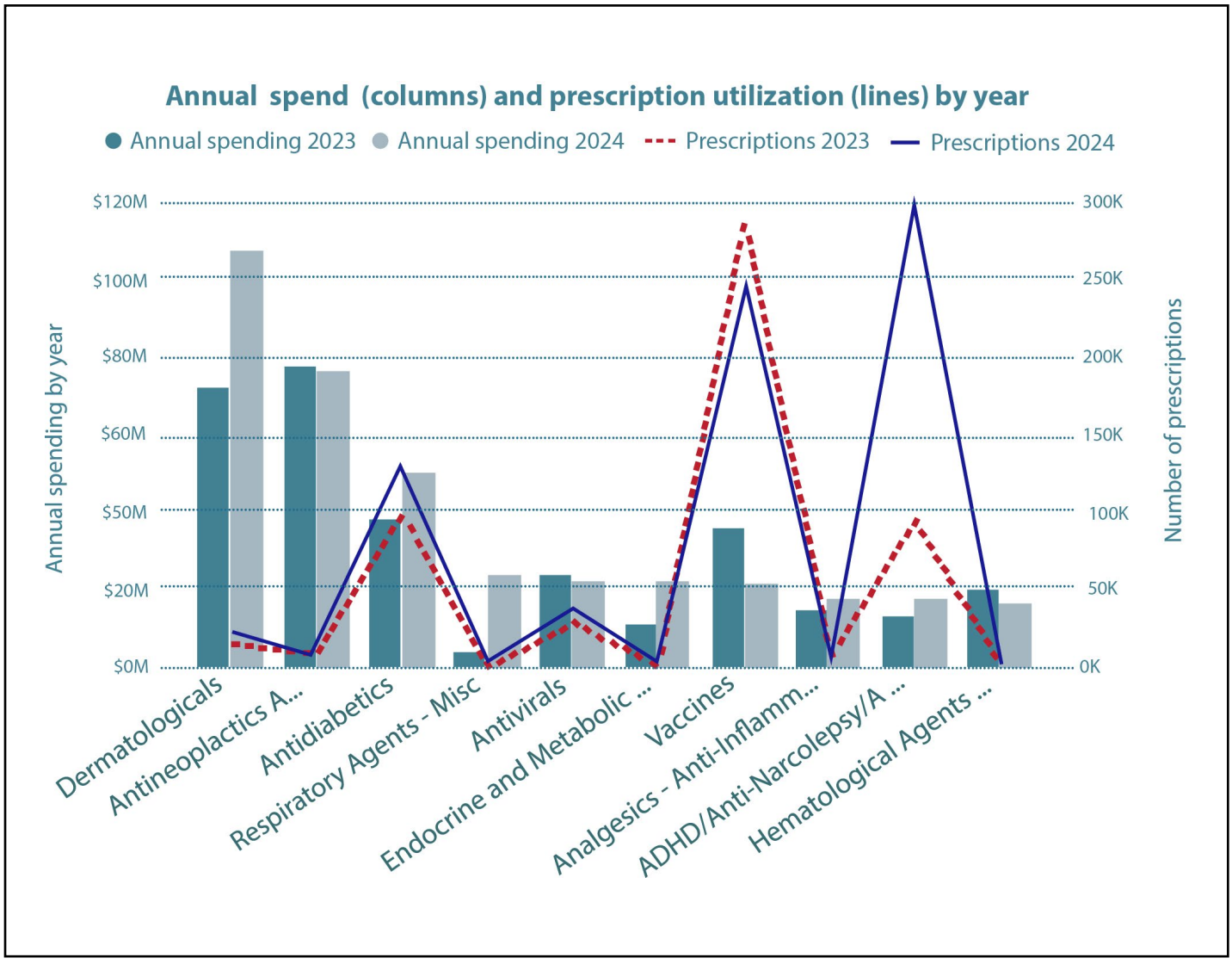


Table 8 provides a deeper comparison of how spending and utilization diverge across the top 10 classes, sorted by 2024 annual spending. For example, dermatologicals and antidiabetics show increases in spending that align with growth in use, suggesting demand-driven trends. In contrast, antineoplastics show high spending despite a 20 percent decline in prescriptions, indicating rising per-claim costs or shifting treatment intensity.

Vaccines and hematological agents remain among the top spending categories but show declining utilization and total costs, reflecting post-pandemic normalization or contracting demand rather than pricing pressure.

These therapeutic classes represent areas where affordability challenges may be most pronounced and have patterns that align closely with individual drug level trends. Many of the high-cost or high-growth drugs identified in the greatest increase and most costly analyses are concentrated in a small number of therapeutic classes, amplifying their overall market effect as cost growth may exceed utilization trends. Monitoring class-level trends provides an early insight into emerging cost concerns.

Table 8: Top 10 therapeutic classes by annual spending as reported for greatest increase submissions, filtered and sorted by 2024 annual spending.[14]

Therapeutic class	Annual spending 2023	Annual spending 2024	Rx 2023	Rx 2024	Annual spending YOY increase 2023 to 2024
Dermatologicals	$72,140,323	$107,145,139	14,913	22,932	$32,394,183
Antineoplastics and adjunctive therapies	$77,750,476	$76,715,330	8,795	7,052	$40,184,671
Antidiabetics	$38,633,428	$50,101,933	99,153	132,536	$17,806,221
Respiratory agents - misc.	$3,542,190	$23,883,212	149	937	$4,953,294
Antivirals	$23,198,422	$22,286,196	27,611	37,896	$10,816,296
Endocrine and metabolic agents - misc.	$10,522,717	$21,693,482	539	1,729	$12,624,860
Vaccines	$35,769,601	$21,083,385	287,898	246,528	$5,426,913
Analgesics - anti-inflammatory	$14,051,410	$17,653,689	5,805	4,103	$7,057,161
ADHD/anti-narcolepsy/ anti-obesity/anorexiants	$13,391,610	$17,440,478	93,852	297,772	$7,913,962
Hematological agents - misc.	$19,818,992	$16,618,207	938	836	$7,107,226

14 Refer to appendix for the list of drugs associated with the therapeutic classes shown

Market dynamics

The trends observed across the greatest increase, most costly, most prescribed, and therapeutic class analyses point to a complex interplay of utilization, pricing, and coverage dynamics rather than simply increases in prescription volume alone. While rising utilization remains a principal driver of spending growth, market dynamics underscore that affordability is shaped by both clinical demand and financial structures such as rebates and formulary placements. Since the current dataset represents about one-quarter of the insured population, results should be interpreted as directional indicators of affordability pressures and not exhaustive systemwide trends.

- **Rebate and negotiated price dynamics**. In many cases, spending increases exceed growth in utilization, suggesting that net pricing changes and rebate structures are influencing cost trends. For example, rebates have grown substantially as a share of brand-name drug spending in recent years, while net price inflation has lagged list-price growth.[15]
- **Expanded indications and market uptake**. Drugs in major classes such as antidiabetics and dermatologicals are increasingly being used to treat additional conditions, broadening patient populations and raising cost exposure even when utilization increments are currently moderate.[16]
- **Formulary placement, benefit design, and contracting**. Shifts in formulary tiering, prior-authorization policies, and negotiated contract terms with insurers and PBMs can affect both utilization and net cost.[17]
- **Launch of high-cost therapies and life cycle transitions**. The introduction of novel agents (especially in specialty and biologic classes) and the transition of older therapies to generics or biosimilars affect market dynamics, often concentrating cost burdens among fewer products.[18]

Together, these dynamics help explain why some drugs show cost growth that outpaces utilization, and why therapeutic classes with a small number of high-cost products appear to drive a large share of spending.

Limitations and data considerations

The results presented in this report are subject to several important data considerations and limitations. While every effort was made to ensure data accuracy and consistency, certain factors inherently affect the interpretation of the trends over time. These should be considered when evaluating across the greatest increase, most costly, most prescribed, and therapeutic class analyses.

- **Price trends noted as cost trends**. This report refers to "price" trends, however, the data supporting the analysis aligns with cost trending. House Bill 4005 defines price as "the wholesale acquisition cost as defined in 42 U.S.C. 1395w-3a(c)(6)(B)." The data received from DPT is related to commercial health benefit plan reporting on net costs rather than WAC. Therefore, the analysis in this report is a review of the insurer net costs and their related trends.

15 Office of the Assistant Secretary for Planning and Evaluation, U.S. Department of Health & Human Services. (November 2024). Prescription drug spending, pricing trends, and premiums in private health insurance plans: Report to Congress. U.S. Department of Health & Human Services. https://www.dol.gov/sites/dolgov/files/ebsa/laws-and-regulations/laws/no-surprises-act/2024-report-to-congress-prescription-drug-spending.pdf.

16 IQVIA institute. Understanding the Use of Medicines in the U.S. 2025. April 2025. Understanding the Use of Medicines in the U.S. 2025 - IQVIA.

17 Report to Congressional Requesters: Medicare Part D: CMS Should Monitor Effects of Rebates. U.S. Government Accountability Office, September 2023. https://www.gao.gov/assets/gao-23-105270.pdf.

18 CCowman, Craig. 2025 Advance Therapies Report. Cardinal Health. https://www.cardinalhealth.com/content/dam/corp/web/documents/Report/cardinal-health-advanced-therapies-report-25.pdf.

- **Prescription drugs are reported at the drug level to DPT**. These drugs are entered by name into a text field. Manual text entry fosters multiple variations for drug names as entered by different insurers. To better conduct this analysis, a summarized proprietary naming convention was adopted to associate all data lines at the prescription drug level.
- **Trends not indicative of WAC**. Price trends as represented in the market by the data received are not necessarily indicative of WAC (refer to the bullet item above: "price trends noted as cost trends"). A WAC price may increase, decrease, or remain the same from one period to the next and may not align with general market price and costs or trends seen in this report. The final cost for a drug can be influenced by many factors, including negotiations, rebates, fees, and supply chain variances.
- **The number of reporting insurers and covered markets**. Eleven insurers are required to report data to DPT based on the above-mentioned statute. The same 11 insurers reported data for drug costs incurred in 2023 and 2024 (reported in 2024 and 2025). This reporting is not inclusive of all insurers in the state or all markets. Roughly one-quarter of the Oregon population is represented by the reports received from these insurers. These reports only include individuals and employers that buy fully insured plans in Oregon. People with public insurance, including Medicare and Medicaid, and people with health insurance through a self-insured employer are not included in the data in these reports and the findings may not be generalizable to the entire Oregon population.
- **Data submitted by insurers that are not required to report**. Not all insurers in the state are required to submit data to DPT. However, some that were not required to report still chose to submit data. Only data that is part of the required reporting is considered in this analysis.
- **Data values**. Net values are reported by the insurers representing spending after all rebates, discounts, price concessions, and any other forms of reimbursement have been applied.
- **Data rows where total annual spending equals the year-over-year increase**. For these values to be equal, the total annual spending for the previous year would be zero. This can either be due to a novel drug or a new addition to the insurer's formulary. These values were excluded during the analysis to prevent artificial escalation of the data. The data year for 2024 did not have any occurrences of these errors as they were identified by improved validation processes. For the data year for 2023, there were 303 rows of data exhibiting this anomaly that accounted for 5.95 percent of the data rows for that year and 3.00 percent of the data rows across both years.
- **Data rows where there are positive values for the number of enrollees and prescriptions and a zero amount for total annual spending**. These rows were validated with each insurer as they occurred and can result from an insurer receiving the total annual spending amount as a provider write-off. Represented rows were maintained in the dataset as a zero value, which is a legitimate representation of total annual spending. This is represented by 11 rows and 0.01 percent of the data received from insurers for 2023 and 2024.
- **For any given metric, values must occur in all data years being analyzed for a trend to be identified**. Therefore, data rows for specific drugs that did not have values in both 2023 and 2024 for a given parameter were filtered out of the metric.
- **Grouping of multiple drugs for COVID-19 vaccines under one name, "COVID-19 vaccines."** Most insurers parsed out each vaccine; however, some provided the data as a group. Since these values cannot be attributed to a single drug by name, these values were filtered out when appearing for a given metric at the drug level. This

accounted for nine rows of data in the 2024 data with a cumulative total annual spending of $13.8 million. There were no occurrences of this type in the 2023 data.

- **Medical devices and diagnostic products reported by insurers**. Medical devices and diagnostic products can be reported in the top 25 lists. These items are beyond the scope of PDAB and are filtered out of all metrics.
- **Differing values for the same drug in analytics**. This report considers aggregate information from the three distinct top 25 lists submitted to DPT by insurers. A single drug may be represented on each of these lists; however, this does not mean that the values will be the same across each list due to variations in which drugs made up the top 25 lists for different insurers and market segments. Therefore, when reviewing data across lists, variances for individual drugs are expected.

Key takeaways

The findings of this analysis highlight several critical cost and utilization dynamics shaping Oregon's prescription drug market

- **Utilization remains the primary cost driver**. Across greatest increase, most costly, and most prescribed metrics, spending growth closely tracks utilization trends. However, for a subset of high-impact drugs, cost growth exceeds utilization, pointing to pricing and rebates dynamics that warrant closer monitoring.
- **Cost pressures are concentrated in a small number of drugs and classes**. Antidiabetic, dermatological, and anti-inflammatory drugs emerged consistently across metrics, accounting for a disproportionate share of total spending.
- **Net cost trends provide a more accurate view than list price**. Because the analysis is based on net insurer costs rather than WAC, the data better reflect real financial effects on the health care system, although it does not capture all pricing or patient cost dynamics.
- **Market dynamics influence cost trajectories**. Factors such as formulary placement, rebate structures, expanded indications, and uptake of high-cost therapies contribute to observed trends, especially where spending increases outpace utilization.
- **Data limitations shape interpretation**. Trends are based on required insurer reporting, representing about one-quarter of the Oregon insured population. While this provides meaningful insight into commercial market dynamics, it does not represent the full payer landscape and may not be generalizable to the entire Oregon population.

Together these findings point to growing financial pressure from a concentrated set of drugs and therapeutic classes. These pressures may have significant implications for patient affordability, payer sustainability, and systemwide spending. The analysis provides a data-driven foundation that PDAB can use in future work, including contributing to drug reviews and potential policy recommendations.

Drug review process and drugs under review

PDAB began its review cycle by examining 2023 cost and utilization data submitted through DPT. These data from plan year 2023, submitted to DPT in 2024, were the most recent data available at the beginning of calendar year 2025. These data included the top 25 most costly, greatest increase, and most prescribed drugs as reported by commercial health benefit plans.

Preliminary drug list development

The DPT dataset was cleaned and standardized by the PDAB data analyst, with support from the data researcher, to ensure consistency across the sources. This process included:

- Standardizing drug identifiers and naming conventions
- Removing duplicate entries and products outside PDAB's scope (such as, medical devices and diagnostics)
- Aligning reporting formats across multiple insurers

From this work, a preliminary drug list of 158 products was developed for board consideration.

Application of statutory and rule-based criteria

The board applied statutory and regulatory filters consistent with Oregon Senate Bill 844 (2021) and OAR 925-200-0010 to refine the list. This included removing:

- 62 orphan-designated drugs
- 25 generic drugs
- 13 vaccines
- Two toxoids
- One diagnostic product
- Eight drugs that have generics
- 20 drugs with fewer than six insurers reporting effects

This narrowed list of 27 drugs was submitted to insurers for further data collection through a targeted data call, along with seven long-active insulin products.

Supplemental data call and refinement

To supplement the DPT dataset, PDAB staff conducted a data call to obtain additional 2023 net pricing information from commercial health benefit plans. Staff also incorporated data from the APAC Reporting Program database to assess gross cost effect across all payers. Using this additional information, the board removed:

- Four orphan-designated drugs that early stage vetting did not flag
- Seven drugs with fewer than 500 APAC enrollees

This resulted in a final subset of 16 drugs and seven insulin products for formal cost review in 2025.

Scoring rubric and review tools

To support a structured and transparent review process, PDAB staff developed a drug scoring rubric in 2025 as an optional decision-support tool. While not adopted as a formal scoring method, the rubric provides board members with a consistent framework to consider factors such as:

- Cost effect and utilization trends
- Availability of therapeutic alternatives
- Health equity considerations

This tool enhances transparency and consistency in how information is interpreted, but board members retain full discretion in their review determinations.

Timeline and next steps

The final drug list for the 2025 review using 2023 data will be voted on by board members in January 2026 (extended from November 2025). By March 2026, the board will present to the Legislature a final list of up to nine drugs and at least one insulin product determined to create affordability challenges based on the cost review process.

Prescription drugs and insulin products currently under review

The board's 2025 cost review cycle focuses on 16 prescription drugs and seven glargine insulin products identified through the DPT dataset, supplemental data calls, and APAC analysis. These products were selected because they represented some of the highest cost drivers and utilization trends in Oregon's health care system, as well as significant patient out-of-pocket costs.

These products fall across key therapeutic classes, including:

1. **Antidiabetic agents**: reflecting increased demand and market expansion for GLP-1 therapies and insulin products
2. **Dermatological and anticoagulants**: representing high-cost specialty drugs with growing utilization
3. **Cardiovascular therapies**: including ongoing use in chronic disease management
4. **Neurological and migraine treatments**: showing moderate utilization with relatively high per-unit cost effects

The focused list allows the board to conduct a more in-depth and transparent review of products with the greatest potential affordability implications for both patients and payers. Final determination and recommendations will be based on multiple factors, including net cost trends, utilization, therapeutic alternatives, and equity effect.

Table 9: 2023 prescription drugs and insulin products reviewed by PDAB in 2025.

Proprietary name	Nonproprietary name	Therapeutic class
Vraylar	Cariprazine HCl	Antipsychotic; Antimanic agents
Entresto	Sacubitril; valsartan	Cardiovascular agents - misc.
Ajovy	Fremanezumab-vfrm	Migraine products
Emgality	Galcanezumab-gnlm	Migraine products
Nurtec	Rimegepant; rimegepant sulfate	Migraine products
Ubrelvy	Ubrogepant	Migraine products
Trelegy	Fluticasone furoate; umeclidinium bromide; vilanterol trifenatate	Anti-asthmatic; bronchodilator
Eliquis	Apixaban	Anticoagulants
Xarelto	Rivaroxaban	Anticoagulants
Cosentyx	Secukinumab	Dermatological
Creon	Pancrelipase (amylase; lipase; protease)	Digestive aids
Jardiance	Empagliflozin	Antidiabetics
Mounjaro	Tirzepatide	Antidiabetics
Ozempic	Semaglutide	Antidiabetics
Rybelsus	Semaglutide	Antidiabetics
Trulicity	Dulaglutide	Antidiabetics
Basaglar KwikPen	Insulin glargine	Long-acting insulin
Insulin glargine-yfgn	Insulin glargine	Long-acting insulin
Lantus	Insulin glargine	Long-acting insulin
Lantus SoloStar	Insulin glargine	Long-acting insulin
Semglee (yfgn)	Insulin glargine	Long-acting insulin
Toujeo Max SoloStar	Insulin glargine	Long-acting insulin
Toujeo SoloStar	Insulin glargine	Long-acting insulin

Recommendations

PDAB is charged under ORS 646A.696 to include recommendations, if any, for legislative changes necessary to make prescription drug products more affordable in Oregon. Accordingly, PDAB includes the following legislative recommendations approved by the board at the Nov. 19, 2025, public meeting:

1. PBM reform and price transparency:
   Enact reforms to improve transparency within PBM operations. Specifically, eliminate spread pricing in all state health care market plans and require PBMs to set reimbursement benchmarking based on objective and verifiable cost data, such as the Average Actual Acquisition Cost, National Average Drug Acquisition Cost, or plus cost to dispense; and delink PBM services from drug prices.
2. Pharmacy network access:
   a. Adopt an "any-willing-provider" standard, allowing all qualified pharmacies to participate in insurance plan networks.
   b. Adopt a permanent corporate activity tax exemption for pharmacies.
3. Single statewide PBM and uniform preferred drug list:
   a. Establish a single statewide PBM for administration of prescription benefits across Medicaid and managed-care programs. The PBM should be selected through a competitive bid process that prioritizes transparency, efficiency, and equitable access.
   b. Establish a uniform preferred drug list applicable to Medicaid and managed-care programs.
   c. Evaluate the feasibility and stakeholder effects of full drug carve-outs or fee-for-services reimbursement models for Medicaid pharmacy benefits.
4. Drug pricing oversight and affordability mechanisms: Explore cost-plus pharmacy reimbursement models for public employee programs and implementation of point-of-sale rebate models that directly lower patient out-of-pocket costs.
5. PDAB scope and governance:
   a. Expand PDAB's authority to allow for a broader review of Oregon's prescription drug delivery system.
   b. Amend ORS 192.660 (4) to review trade secret or proprietary information in executive session without media present.

Appendix

Therapeutic class	Drug
ADHD/anti-narcolepsy/anti-obesity/anorexiants	Amphetamine
	Atomoxetine
	Azstarys
	Dexmethylphenidate
	Jornay PM
	Lisdexamfetamine
	Methylphenidate
	Qelbree
	Vyvanse
	Wakix
	Wegovy
Analgesics-anti-inflammatory	Actemra
	Enbrel
	Humira
	Ilaris
	Orencia
	Otezla
	Rinvoq
	Simponi
	Xeljanz
Antiasthmatic and bronchodilator agents	Advair
	Albuterol
	Anoro Ellipta
	Breo Ellipta
	Breztri Aerosphere
	Cromolyn
	Fluticasone
	Nucala
	Qvar
	Spiriva
	Stiolto
	Symbicort
	Tiotropium Bromide
	Trelegy
	Xolair

Therapeutic class	Drug
Antidiabetics	Baqsimi
	Basaglar
	Farxiga
	Fiasp
	Glimepiride
	Humalog
	Humulin
	Insulin Aspart
	Insulin Degludec
	Insulin Glargine
	Insulin Lispro
	Janumet
	Januvia
	Jardiance
	Lantus
	Lyumjev
	Metformin
	Mounjaro
	Novolog
	Ozempic
	Rybelsus
	Semglee
	Toujeo
	Tresiba
	Trulicity
Antineoplastics and adjunctive therapies	Abraxane
	Adcetris
	Avastin
	Ayvakit
	Brukinsa
	Cabometyx
	Calquence
	Carboplatin
	Cyclophosphamide
	Docetaxel
	Enhertu
	Erbitux
	Exemestane
	Fluorouracil
	Gazyva
	Imfinzi

Therapeutic class	Drug
	Jakafi
	Kadcyla
	Keytruda
	Kisqali
	Kyprolis
	Lenvima
	Leucovorin
	Lonsurf
	Lorbrena
	Lynparza
	Mvasi
	Opdivo
	Opdualag
	Oxaliplatin
	Paclitaxel
	Perjeta
	Phesgo
	Piqray
	Pomalyst
	Riabni
	Rituxan
	Ruxience
	Sprycel
	Tagrisso
	Tasigna
	Tecentriq
	Temozolomide
	Tibsovo
	Trodelvy
	Truxima
	Vectibix
	Venclexta
	Verzenio
	Yervoy
	Zoladex
	Zynlonta

Therapeutic class	Drug
Antivirals	Biktarvy
	Cabenuva
	Descovy
	Dovato
	Emtricitabine-Tenofovir
	Entecavir
	Juluca
	Paxlovid
	Prezcobix
	Triumeq
	Valacyclovir
	Valganciclovir
Dermatologicals	Cosentyx
	Dupixent
	Isotretinoin
	Ivermectin
	Lidocaine
	Opzelura
	Skyrizi
	Stelara
	Tacrolimus
	Taltz
	Tremfya
	Tretinoin
Endocrine and metabolic agents-misc.	Crysvita
	Fabrazyme
	Genotropin
	Jynarque
	Nexviazyme
	Norditropin Flexpro
	Orilissa
	Palynziq
	Ravicti
	Sandostatin
	Signifor LAR
	Somatuline Depot
	Tepezza
	Xgeva

Therapeutic class	Drug
Hematological agents-misc.	Altuviiio
	Brilinta
	Cathflo Activase
	Hemlibra
	Orladeyo
	Ultomiris
Psychotherapeutic and neurological agents-misc.	Acamprosate Calcium
	Amvuttra
	Avonex
	Glatopa
	Kesimpta
	Ocrevus
	Sodium Oxybate
	Tysabri
	Varenicline
	Vumerity
	Xywav
Respiratory agents-misc.	Ofev
	Trikafta
Vaccines	Abrysvo
	Bexsero
	Comirnaty
	Engerix-B
	Flublok
	Fluzone
	Gardasil
	Heplisav-B
	Menquadfi
	Menveo
	Moderna Covid-19 Vaccine
	Novavax Covid-19 Vaccine
	Prevnar
	ProQuad
	Shingrix
	Spikevax Covid-19 Vaccine
	Twinrix