

BIG PHARMA HIKES CANCER DRUGS FOR AMERICANS



#2

Cancer is the second leading cause of death for Americans ages 65 and older.

51%

Percent of cancer patients go into debt as a result of their cancer treatment.

\$74,000

Cancer drugs cost \$74,000 more on average than other drugs on the market.

As Americans face growing anxiety about their ability to pay for health care in 2026, **pharmaceutical corporations continue to raise prices on some of the most expensive drugs on the market: cancer treatments.** Cancer is the **second leading** cause of death among Americans over the age of 65, and the cost of treatment is pushing patients and families into financial crises. **In the first weeks of 2026 alone, drug corporations raised prices on 64 oncology drugs.**

The Financial Burden of Cancer Drugs in the U.S.

- Cancer drugs are among the most expensive drugs on the market, costing **\$74,000** more on average than non-cancer drugs.
- More than **42%** of cancer patients in the U.S. fully depleted their savings within two years of diagnosis to cover their care.
- More than **half** of Americans with cancer go into debt because of the cost of their care.
- Medicare spending per beneficiary on cancer drugs more than **doubled** from 2012 to 2021.

MEDICARE NEGOTIATION IS LOWERING CANCER DRUG COSTS – BUT **PHARMA IS FIGHTING BACK**

After decades of unchecked pricing, patients secured a historic breakthrough in 2022 when Congress granted Medicare the authority to negotiate lower prices for some of the most expensive and widely used drugs. **Medicare has already negotiated prices up to 60% lower for several high-cost cancer drugs,** and the **Inflation Reduction Act** ended unlimited out-of-pocket prescription drug costs for seniors by establishing a **\$2,100 annual cap** under Medicare Part D.

Despite this progress, cancer drugs remain unaffordable for most Americans – and the **pharmaceutical industry is working to weaken or delay these reforms.** Drug companies and their allies have filed **11 lawsuits** challenging Medicare negotiation and are lobbying for carveouts like the EPIC Act, which would extend the negotiation timeline for small-molecule drugs and force patients

and taxpayers to wait years longer for relief. If EPIC had been law in 2022, none of the cancer drugs chosen for the first three rounds of negotiation would have been eligible for lower prices. Patients like Steven from North Carolina have been forced to go without their oncology drugs due to cost:

“

I am 73 years old and was prescribed Brukinsa to treat my rare blood cancer. I have gone months without my medication because of the cost. Instead of spending my 70s with my grandchildren, I work multiple jobs and rely on credit cards to afford treatment. This January, my prescription was hiked by nearly \$1,000, pushing it even further out of reach.”

— Steven Hadfield

Even as Medicare negotiation begins to deliver lower prices, drug companies continue to raise prices on cancer drugs, increasing costs for patients and Medicare today. In January 2026, price hikes ranged from \$0.89 to \$26,568, with 73% exceeding inflation and a median increase of 3.75%.

PATIENTS **CANNOT AFFORD TO WAIT**

Americans pay roughly four times more for prescription drugs than patients in other wealthy countries, underscoring the need to protect and build upon the progress of Medicare drug price negotiation. Bills in Congress like the [SMART Prices Act](#) and the [Lowering Drug Costs for American Families Act](#) would expand the number of drugs negotiated every year and extend other cost-saving protections from the IRA to people with commercial insurance. Public support is clear: [Nine in ten](#) voters support the Medicare Negotiation program, and [two-thirds](#) of voters want Medicare to negotiate the price of all drugs.

Drugs don't work if people can't afford them. **Congress must act now and lower drug prices for all Americans.**

DRUG PROFILES

QINLOCK (DECIPHERA)

Condition: Advanced gastrointestinal stromal tumors (GIST)

New price: \$46,620.00

2026 increase: \$2,250.00 (5.07%)

MEKTOVI (PFIZER)

Condition: Melanoma and non-small cell lung cancer (NSCLC)

New price: \$17,040.53

2026 increase: \$964.56 (6.00%)

ODOMZO (SUN)

Condition: Basal cell carcinoma

New price: \$15,144.91

2026 increase: \$857.26 (6.00%)

XPROVIO (KARYOPHARM)

Condition: Relapsed or refractory multiple myeloma and diffuse large B-cell lymphoma (DLBCL)

New price: \$34,722.00

2026 increase: \$1,935.00 (5.90%)

BRUKINSA (BEIGENE)

Condition: multiple rare forms of blood cancer, such as large B-cell lymphoma and chronic lymphocytic leukemia

New price: \$16,673

2026 increase: \$929 (5.9%)

**In the first week of January 2026, 64 cancer drugs saw price increases during this period. These five drugs saw some of the largest increases.*



LEARN MORE AT [PATIENTSFORAFFORDABLEDRUGS.ORG](https://patientsforaffordabledrugs.org)