Prescription Drug Prices: Increased Concerns May Impact the Ballot Box

A survey of adults ages 50 and older on experiences with prescription drug prices

Politicians’ stance on Rx prices may affect election chances; voters want politicians to act on high Rx prices

Reducing prescription drug costs is among the top three issues the 50-plus consider when making voting decisions for Congress or their state legislature. Lowering healthcare costs and strengthening/reforming Social Security round out the top 3 greatest issues cited. Moreover, the price of prescription drugs is related to thoughts about increased healthcare costs, with four in ten (40%) saying drug companies charging too much is the main reason for rising healthcare costs. The second most cited reason for the rising cost of healthcare is government not stepping in to regulate, negotiate, or control costs (20%). Half (49%) say they do not trust either party to do a better job at addressing prescription drug price issues.

Recent survey on prescription drug prices shows an increase in prescription use among the 50-plus and a significant increase in the percentage of those who have had to forgo filling a prescription because of cost.
Growing incidence of unfilled prescriptions due to cost reasons

A comparison of findings from the 2015 AARP study show that significantly more adults age 50+ take prescription medications. While fewer than a quarter (23%) in 2015 did not fill a prescription, that figure jumped to four in ten (40%) in 2019. Cost has consistently been the main reason for not filling a prescription. The percentage of adults citing cost as a reason for not filling a prescription increased by 13 percentage points—55% in 2015 to 68% in 2019.

*Among those who decided not to fill an Rx over the past two years.

Four in ten adults age 50+ say Rx companies charging too much is the main reason for rising healthcare costs. The second most cited reason is government not controlling costs.
The majority of those age 50-plus think drug companies have influence over politicians

When considering how much influence prescription drug companies have over specific people or entities, the majority say prescription drug companies have influence over most political entities. However, less than half say prescription drug companies have influence over the highest level politicians, such as governors (45%) and the President (44%).

Half (49%) of adults age 50-plus say they do not trust either party to do a better job at addressing prescription drug price issues. Many think Rx companies have some politicians in their back pockets.

Vast majority favor policies that will empower the government to work on controlling prescription drug prices

When considering several proposals related to addressing the price of prescription drugs, eight in ten or more favored all proposals including those aimed at government interventions. For example, the vast majority of adults age 50 and older favor allowing Medicare to negotiate with drug companies for lower prices (90%); allowing states to negotiate with drug companies for lower prices (88%); and protecting the deal Congress made requiring drug companies pay more to lower drug costs for seniors with the highest drug costs (78%).
Implications

Given that the vast majority of Americans age 50-plus take medications daily (79%), efforts to address high prescription drug prices are very important to this population. The ever-growing price of medications has led to a significant rise in the number of individuals who have to resort to potentially dangerous actions such as not filling prescriptions. This issue is top of mind in ballot decisions for Congress members and state legislatures. However, half of the older population say they do not trust either party to address the issue of prescription drug prices as most think drug companies have influence over politicians. This population wants politicians to implement laws that will address the rising price of prescription drugs. Political careers may depend on it.

Methodology

The 2019 survey of 1,103 adults age 50 and older was conducted by the nonpartisan and objective research organization NORC at the University of Chicago on behalf of AARP. For this national survey, data were collected using the AmeriSpeak Panel. AmeriSpeak, the probability-based panel of NORC, is designed to be representative of the U.S. household population. The survey was conducted online and by telephone between February 15 and March 4, 2019. The data are weighted by gender, race, age, Hispanic ethnicity, marital status, census division, age, and income to benchmarks from the March 2018 Current Population Survey (CPS).