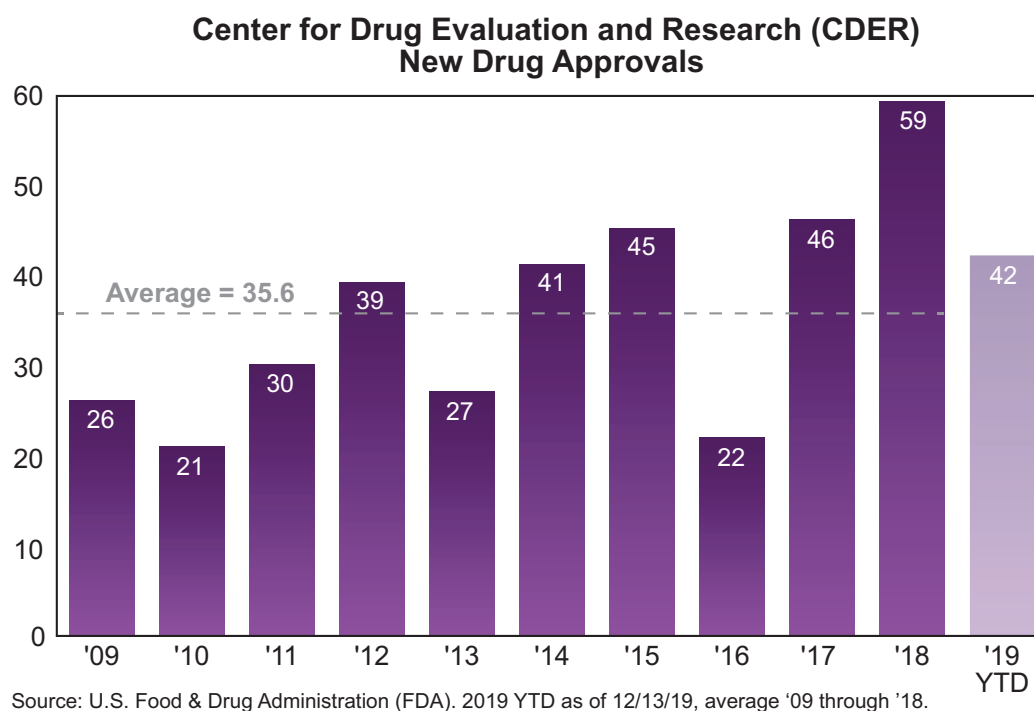


# A Snapshot Of FDA Drug Approvals



## View from the Observation Deck

1. While the 42 new drugs approved by the Food and Drug Administration (FDA) so far this year reflects a slower pace than last year's record-setting 59 drugs, it is still a good year by recent standards.
2. The 42 drugs approved to date tops the 35.6 average posted over the previous decade (2009-2018).
3. The director of the FDA's Center for Drug Evaluation and Research, Janet Woodcock, M.D., stated this past July that the elevated numbers of new approvals would be maintained or even increase, according to FiercePharma. Dr. Woodcock believes that the drug industry is just beginning to see the fruits of the human genome sequencing.
4. In the first half of 2019, pharmaceutical companies raised the list price of branded drugs by an average of 5%, according to BioSpace.
5. Tufts Center for the Study of Drug Development estimates that drug companies, on average, endure out-of-pocket costs approaching \$1.4 billion for newly developed, FDA-approved prescription medicines, according to Policy & Medicine.
6. The Office of the Actuary at CMS estimates that U.S. health care spending grew at a rate of 4.6% to \$3.6 trillion in 2018, or \$11,172 per person, up from 2017's 4.2% rise, according to The Center for Biosimilars. Total prescription drug spending increased by 2.5% to \$335 billion in 2018.

*This chart is for illustrative purposes only and not indicative of any actual investment.*

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