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New UNIDOS US Report Shows Florida Latinos Want Lower Drug Prices

80% Believe Drug Corporations are Unfairly Profiting from Live-Saving Medicines Even as Pandemic Batters Families and the Economy

Tallahassee, FL -- A new national report released by <u>Unidos US Action Fund</u>, a partner of <u>Lower Drug Prices Now</u>, shows that Latinos are disproportionately impacted by rising prescription drug prices and overwhelmingly support reforms to make medicines they depend on more affordable. <u>The report, A Vicious Cycle of Inequity: How High Prescription Prices Hurt</u> <u>Latino Health and Wellbeing</u>, also features data that confirms that healthcare was a top issue for the 15 million Latino voters who participated in the recent election. Latinos currently make up 13% of the electorate, the largest ethnic group behind Whites, and their share of the electorate is projected to continue growing. In Florida, Latinos comprise <u>20.5 %</u>, an even larger share of the voting-age population. The <u>Latino portion</u> of the Florida electorate continues to grow and has become more diverse over the past decade.

The report highlights that Latinos in the U.S. are more likely to live with chronic health conditions like diabetes that require prescription medicines to stay healthy, are more likely to be uninsured, and they are disproportionately impacted by high prescription drug prices -- especially now when COVID is creating huge job losses and increased health risks. In Florida, 57% of Latinos take one or more prescription medicines, and 60% nationwide report being worried about not being able to afford their medicines if they get sick.

The report comes as the pharmaceutical industry raised prices on <u>813</u> of its most popular drugs in just the first half of January, using their monopoly control over prices to gouge patients for necessary medications in the middle of a public health crisis and economic recession.

The report argues that lowering drug prices in order to confront racial health disparities is long overdue. UNIDOS US today sent a letter to the Biden Administration and new Congress urging lawmakers to implement reform recommendations that garner widespread support from Latino voters, including making prescription drugs developed with taxpayer dollars affordable, limiting drug companies' monopoly power to set prices on drugs, and giving Medicare the power to negotiate prices in Part D.

"Support for progressive measures to reform the pharmaceutical industry is extremely high among Latinos," said **Rafael Collazo, Political Director of Unidos US Action Fund.** "And any candidate -- Democrat or Republican -- that's hoping to run or defend their seat in 2022 should understand that the cost of prescription drugs will be a primary issue for Latinos across the country. Candidates from both parties will need to break away from the status quo of protecting industry profits over the health of constituents if they want the support of Latino voters."

"There's been a lot of post-election speculation about what Latino voters care about, but this report makes it pretty clear: they care about healthcare and access to affordable medicines for themselves and their families--just like millions of other voters," said **Margarida Jorge**, **Campaign Director of Lower Drug Prices Now.** "Now it's up to Congress and the new Administration to take action on their campaign promises instead of allowing Big Pharma to keep raising prices with no accountability in order to boost their profits even during a pandemic. Latinos are a growing part of the public that is ready for Congressional leaders to hold drug corporations accountable and bring an end to their monopoly control of drug pricing."

Among the report's findings:

- While the Latino population is young, demographic data show that they fall squarely into the group most vulnerable for reliance on high-cost prescriptions.
- 57% of Latinos in Florida report taking at least one prescription medication.
- Latinos are more likely than their White counterparts to live with chronic illnesses that require prescription drugs, like diabetes, obesity, and high blood pressure.
- When drug corporations set high prices, many Latinos—who are more likely to lack insurance and be in jobs with low wages than whites—are forced to make tough trade-offs or go without medicine to make ends meet.
- As the COVID pandemic rages on, challenges to accessible medication have expanded for Latinos, with newly released COVID-19 treatments coming with a high price tag despite the use of taxpayer dollars to develop the drugs and tremendous community need.
- The COVID pandemic has raised the urgency for Latinos in demanding long-overdue reforms that increase accountability for drug corporations and lower the cost of prescription drugs so that every person who needs prescriptions to take care of themselves and families can afford them.

See Full Report

The <u>Alliance for Retired Americans</u> is a grassroots advocacy organization with more than 4.4 million members nationwide who fight for retirement security for all Americans. The Florida Alliance for Retired Americans is a state affiliate of the national Alliance for Retired Americans.

Lower Drug Prices Now is a coalition including the Alliance for Retired Americans and <u>Unidos US Action Fund</u> advocating for lower drug prices through reforms that rein in drug corporations' monopoly power; require the drug industry to negotiate fair prices with the government; and hold corporations accountable for price-gouging.