

Myths vs. Facts About Biosimilars For Payers

WHAT ARE BIOSIMILARS?

A biosimilar is a medicine that is highly similar to a brand biologic medicine. There are 10+ FDA-approved biosimilars¹ helping patients with common but difficult-to-treat diseases including cancer, arthritis and other inflammatory diseases. 60+ more biosimilars are in development.^{2,3}

Biosimilars are safe, effective alternative versions of existing brand biologic medicines (known as “reference products”) with scientifically comparable quality, safety and effectiveness. Biologic medicines are expensive for patients, taxpayers and insurers. Biosimilars provide important competition, which can help lower costs and increase patient access to lifesaving medications.

MYTHS

“Biosimilars are less safe for patients than brand biologics.”



Biosimilars undergo **rigorous FDA testing, review and safety monitoring**. The biosimilars development process is complex and companies that manufacture biosimilars are committed to providing safe, effective products to patients. To obtain FDA approval, the route of administration, dosage form and strength of the biosimilar and biologic medication must be the same.



“Biosimilars aren’t as effective as brand biologics.”



A biosimilar drug will work as safely and as effectively as a biologic drug.

Patients in Europe have used biosimilars for 10+ years, resulting in more than 700 million days of safe, effective use.⁴



“Biosimilars won’t save the health care system that much money.”



The average daily cost of a biologic is **~22 times greater** than the daily cost for a traditional medicine thus making safe and effective solutions an imperative for patients. Experts estimate that biosimilars will be priced 10 to 35 percent less than their brand-name drug competitors.⁵ This means the health care system could **save as much as \$250 billion in the next decade**.⁶



“Biosimilars that are interchangeable are better than normal biosimilars.”



An interchangeable biosimilar has simply met additional FDA standards and requirements. **These additional standards do not mean that the interchangeable product is better or of a higher quality than an FDA approved biosimilar.**⁷



References

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