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Pharmacy Market Trends

By Sandy Wood, providing an overview of our most recent PNW webinar (view recording [here](#))

On October 18, 2023, the PNW Chapter of ISCEBS hosted a webinar by Chris Batson and Nina Homan of Aetna. They provided a very informative webinar regarding pharmacy market trends, including changing legislation, pricing trends, the explosion in weight loss drugs, and current/future biosimilars.

With the high cost of drugs and newer drugs coming to market being in the news more and more, there seems to be a rash of webinars around these topics. Of those that I have attended, this program was the most comprehensive and understandable. As a benefits professional, I highly recommend watching the recorded session. The program was broken into three segments: legislation/rebates, weight loss/diabetes drugs, and biosimilars.

Chris outlined legislation both at the federal and the state level, which has mostly been focusing on curbing the practice of rebates that have led to spikes in the cost of certain drugs. Just the implication of laws being enacted is causing manufacturers to change their pricing strategy. Many manufacturers are now providing PBMs with the option to either continue higher prices and rebating or remove rebates and lowering the list price accordingly. Chris provided his insight with regards to his discussions with various states' legislators and noted that a concern federally is a push to apply some changes to self-insured programs.

Weight management and type-2 diabetes (GLP-1) drugs have contributed to overall drug spend recently, especially those covering weight loss. Chris and Nina are not seeing a slow-down either, with the industry expecting these drugs to increase in utilization by 5x within just the next few years. Their outline of the various drugs in this category, and those coming to market, helps to understand the cost explosion in this area. They also reviewed what employers and plans are implementing to ensure that the drugs are coupled with lifestyle changes.

With the advent of biosimilars in 2015, we are starting to see this industry gain speed. Just like the explosion of generics replacing brand-name drugs, biosimilars will provide an option to those on specialty medications. Chris and Nina outline why we won't see the huge initial savings spread that we did when generics came on the market, although eventually they are expected to play a critical role in controlling drug spend.

As market and client needs change, so do strategies. This webinar is recommended to gain insight into these three pharmacy trends and what to know in order to strategically position them in your plans.



President's Message

- By Alicia Clingan

As 2024 beckons, I wanted to take a moment to look in the rearview mirror. The past two years as the PNW Chapter President has been such a learning experience and I'm so honored to have had this opportunity. Thanks to all of you!

What a year 2023 was. The highlight was being the Host Chapter for the 2023 ISCEBS Symposium in Seattle. Our board members put in a lot of work to provide an excellent experience for all attendees and I am so proud of the high marks and many compliments received. Well done! Several of our board members are now taking the time to coach and offer firsthand experience to the Middle Tennessee and Twin Cities chapters for upcoming 2024 and 2025 Symposiums.

As the chapter with the largest region and number of member states, we face the challenge of getting together in person. Therefore, most of our activities are virtual. We continue to take advantage of the 'new normal' of the virtual meeting world, we also look to our member population to help us continue to grow and morph into what our members need and want for their membership dollars. We are always welcoming new ideas, suggestions, and board members and volunteers - please come join us!

With the year coming to a close, make sure you log your CEBS continuing education credits and get those CEBS Compliance and Gold Member badges. CEBS Compliance is formal recognition that a CEBS graduate continues to be prepared to best serve their plan participants, employers, and other stakeholders. Maintaining your compliance helps keep your professional skills sharp and upholds the reputation of the CEBS designation. Need CPEs? See our "Happenings" section for links to various webinar programs both at the Chapter and National levels. Finally, make sure you self-report your completed credits [here](#) before the end of the year. Show off your benefits rockstar status!!

- Happy Holidays and Cheers to 2024!

Happenings

A sampling of webcast offerings

- [11/30/2023](#) - Trends & Considerations for a Multigenerational Workforce
- [12/5/2023](#) - Retirement Planning Trends & Best Practices
- [12/7/2023](#) - AI, Your Organization and You

See all ISCEBS events at these links!

[PNW future events / past webinars](#)

[US & Canadian Chapter events](#)

[ISCEBS webcasts](#)

[Chapter Webcast Committee events](#)

Join Us Monthly!

We have a monthly Zoom meeting of the Board, and we'd love to have you join us! Many of our volunteers help us with specific tasks that "float their boat" - a win-win for all! It's a great way to meet some awesome people from our very diverse region.

Join us at our next Zoom Board meeting

We meet every 2nd Thursday from 10 am - 11 am Pacific. Register [here](#). Anyone from one of our PNW states can attend. This includes **AK, HI, ID, MT, NV, OR, UT, WA,** and **WY**.

Congratulations!



Please join us in congratulating our newest designation holders:

GBA and/or RPA: Megan Ashcroft, MT; Dawnett Butterworth, UT; Rachel Folkestad, WA; David Gray, OR; Jacob Grebinsky, WA; Ashley Grierson, OR; Ryan Hard, WA; Brady Henthorn, MT; Lisa Jiang, WA; John McGiff, ID; Michelle Nielsen, WA; Ayanna Leigh Onato, WA; Trevor Shirakawa, WA; Tracy Suckow, OR; Sam Warkentin, WA; Lahela Yuen, HI

CEBS: Robert Fortin, OR; Renee Kendall, AK; Lisa Leishman, UT; Caitlin Marshall, WA; Megan Paluck, WA; Stefanie Scowden, OR; Michelle Taylor, OR; Rebecca Thatcher, WA; Harold Yutuc, AK