

## Why Are Medicine Prices Increasing



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In today's times, there is hardly anyone who is not worried about rising inflation. By the way, inflation is an international problem. In all countries of the world, the cost of living is increasing day by day. To a large extent, this is a natural process, as the world's population, especially in Pakistan, is increasing at a rate comparable to the increase in goods. However, the production of food and other essentials of life is not keeping pace with this growth. Without sufficient resources, a country cannot be managed efficiently. This is the current situation.

Moreover, there is already a significant inflationary trend in the country that shows no signs of abating. This trend has seriously affected the lower-income class and has also elicited complaints from the middle class. While the governing bodies seem to be engrossed in policies that ignore the ground reality, they show no concern for the smart inflation or the hardships faced by citizens.

Instead of actively controlling inflation at the market level, they are determined to take action against retailers. However, both the previous and current caretaker governments have failed to provide any relief.

If we scrutinize the performance of the caretaker government, we'll find that upon its establishment, it made lofty claims of taking practical measures to enhance the economy, ensure economic stability, and control demand to provide relief to the people. However, as soon as it assumed office, it inflicted inflationary shocks upon the people.

The recent hike in medicine prices exemplifies this cruelty, especially towards the poor. This decision by the caretaker government to increase drug prices has made it even more difficult for people to afford essential healthcare. The Drug Regulatory Authority of Pakistan (DRAP) proposed a price increase for 262 drugs to the government, and out of these, the government approved hikes for 146 life-saving drugs, including vaccines and antibiotics.

Following the cabinet's approval, the Ministry of Health issued a notification for the deregulation of drug prices, giving pharmaceutical companies the authority to set prices themselves. This decision, which removes the role of DRAP in price regulation, will mainly affect non-essential daily medications.

The public is understandably upset by this decision, as the continuous rise in medicine prices has already burdened them, and this latest move will only exacerbate the suffering of patients. With only 464 drugs listed as essential by DRAP, out of over 1300 available in the market, pharmaceutical companies will now have the power to increase prices.

Pharmaceutical companies have long sought to set prices based on market demand, and now they have been granted that opportunity. However, there are concerns that these companies, being powerful entities, might exacerbate the situation, potentially leading to a medicine crisis.

In a recent survey, 44 percent of Pakistanis expressed concerns about their financial situation, stating that they are financially weaker than they were ten years ago. The recent hikes in drug prices will only add fuel to the fire.

The government's decision to increase prices of 146 life-saving medicines, including cancer drugs, vaccines, and antibiotics, has been met with widespread criticism. DRAP's proposal to hike prices for 262 drugs, out of which 146 were approved by the government, further exacerbates the issue.

Officials have stated that pharmaceutical companies will be responsible for increasing the prices of 116 drugs, while the government will now only regulate the prices of 464 medicines included in the National Essential Medicines List.