

Price of Russian Medicines to Rise Sharply, Report Says

By [The Moscow Times](#)

June 03, 2015



Prices for vital and essential drugs grew by 8.9 percent in the first four month of the year, according to the report.

Prices on vital medicines may rise by 16 percent from the start of next month as new regulations come into force, according to a report released Wednesday by Moscow's Higher School of Economics (HSE).

About 90 percent of medicines on the government's official list of vital and essential drugs may be affected by the sharp price rises, according to the report.

The new amendments allow drug producers to raise prices on drugs in the "vital and essential" category to the level of inflation or higher. Under previous Russian legislation, the prices of the 608 vital and essential drugs are regulated tightly in an attempt to make the drugs affordable.

Producers have complained, however, that the regulations, which have kept their prices below the rate of inflation, have made it unprofitable to produce these drugs.

Still, many Russian consumers may feel differently, as drug prices on the whole have grown steadily since last year.

Prices for medicines have grown 1.5 times faster than inflation since the start of last year, rising 25.8 percent in April compared to the same period last year, the report said, citing state statistics agency Rosstat.

Prices for vital and essential drugs, which account for 35 percent of the Russian pharmaceutical market, grew by 8.9 percent in the first four month of the year, according to the report.

Meanwhile, real wages in Russia continue to fall, sinking to 13.2 percent in April compared to the same period last year, according to Rosstat.

Original url:

<https://www.themoscowtimes.com/2015/06/03/price-of-russian-medicines-to-rise-sharply-report-says-a47117>