

Cheap Ruble Drives Russia's Drug Prices Up 15% – Kommersant

April 16, 2020



Year-on-year demand at some chains has grown by as much as 50% in mid-March as Russians raced to pharmacies to stock up at the outset of the national coronavirus outbreak. **Moskva News Agency**

A number of Russian vendors have begun to raise drug prices by up to 15% because of the ruble's devaluation during the coronavirus pandemic, Russia's Kommersant business daily [reported](#) Thursday.

Industry experts link the price hike to manufacturers spending more on imported active ingredients and the upkeep of foreign equipment as the Russian currency has taken a hit against the U.S. dollar.

Related article: [‘People Could Lose Their Lives’: Medicine Shortages in Russia Have Left Patients Fending for Themselves](#)

The 10–15% price increase has also affected the cost of life-saving drugs, Kommersant cited an unnamed pharmaceutical industry source as saying.

Sergei Shulyak, the head of the DSM Group pharmaceutical market research agency, explained that several vendors raised prices because they anticipate higher costs for future supplies.

Year-on-year demand at some chains has grown by as much as 50% in mid-March as Russians raced to pharmacies to stock up at the outset of the national coronavirus outbreak, Kommersant reported.

Since they have amassed up to six months' worth of medicine, Shulyak forecasts that prices won't go up again in the coming months because of reduced demand during Russia's coronavirus quarantine.

Original url:

<https://www.themoscowtimes.com/2020/04/16/cheap-ruble-drives-russias-drug-prices-up-15-kommersant-a70019>