



DRUG CHANNELS

Expert Insights on Pharmaceutical Economics
and the Drug Distribution System

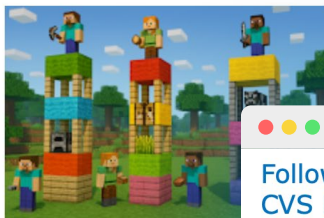
Media Kit

www.DrugChannels.net

Drug Channels is the leading resource for more than 100,000 professionals in the pharmaceutical and related industries.

Mapping the Vertical Integration of Insurers, PBMs, Specialty Pharmacies, and Providers: DCI's 2025 Update and Competitive Outlook

It's time for *Drug Channels'* annual update of vertical integration among insurers, PBMs, specialty pharmacies, and healthcare services within U.S. drug channels. As you can see below, we have revised, renovated, and refurbished our infamous illustration of the major vertical business relationships among the largest companies.



Proponents of these vertical integration arrangements argue that they create opportunities to mine healthcare costs. However, these organizations remain highly controversial, due to the potential for anti-competitive behavior. We summarize some of the key issues below.

While some major companies have narrowed their focus or unwound previous integration efforts, ongoing consolidation and selective divestiture will continue to reshape the healthcare biome by trying to build something block by block.

What do you think? [Click here to share your thoughts with the Drug Channels LinkedIn community.](#)

TIME TO GET BUILDING

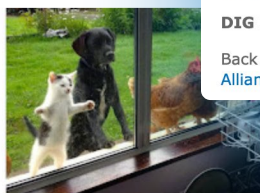
The Big Three PBMs' 2025 Formulary Exclusions: Humira, Stelara, Private Labels, and the Shaky Future for Pharmacy Biosimilars

For 2025, the three largest pharmacy benefit managers (PBMs)—Caremark (CVS Health), Express Scripts (Cigna), and Optum Rx (United Health Group)—have again each excluded hundreds of drugs from their standard formularies. You can find our updated counting below.

As you'll see below, the combination of formulary exclusion and private labels is creating an increasingly confusing and crowded biosimilar marketplace.

For 2025, the Big Three PBMs shifted national formularies to favor their private-label biosimilars over Humira and its many biosimilar competitors. In fact, nearly all marketed Humira biosimilars are excluded from the larger PBMs' 2025 formularies. Meanwhile, Stelara—this year's big pharmacy benefit biosimilar launch—remains on the PBMs' formularies, but will share space with PBMs' private label products.

Like it or not, PBMs' financial benefits from their private-label product align with the benefits to plan sponsors and patients. But the PBMs' strategies, combined with the warped incentives baked into the Inflation Reduction Act, raise questions about the viability of the biosimilar marketplace.



Biosimilar makers evaluate PBMs' 2025 formularies. (artist's rendition)

Follow the 340B Dollar: Senator Cassidy Exposes How CVS Health and Walgreens Profit as 340B Contract Pharmacies

Two weeks ago, Senator Bill Cassidy—now chair of the Senate Committee on Health, Education, Labor, and Pensions (HELP)—dropped a must-read, eyebrow-raising report on the out-of-control 340B Drug Pricing Program. (Link below.)

The report reveals previously confidential information showing how billions are funneled to health systems and pharmacies—with manufacturers unable to follow the flow.

Below, we use these new disclosures to illustrate the 340B program's hidden prescription economics for 340B contract specialty pharmacies operated by CVS Health and Walgreens Boots Alliance.



As you can see, the program's participants earn substantial margins, while plans and third-party payers foot the bill.

What do you think? [Click here to share your thoughts with the Drug Channels LinkedIn community.](#)

DIG INTO THE SOURCE MATERIAL

Back in January 2024, [Senator Cassidy began asking CVS Health and Walgreens Boots Alliance some tough questions about their 340B contract pharmacy profits.](#)



Drug Channels is a must-follow resource for knowledgeable insight into events that are shaping the future of our industry."

VP PHARMA STRATEGIES AND ACCOUNT MANAGEMENT AT A LARGE PBM

Since 2006, *Drug Channels* has been helping our thousands of readers make sense of pharmaceutical economics and the drug distribution system. We deliver timely analysis and provocative, highly regarded opinions on the dynamic healthcare system.

**DRUG CHANNELS IS THE LEADING
SOURCE FOR INSIGHT ON:**

**Pharmacy economics and
prescription profits**

Pharmaceutical reimbursement

**Business strategies of key market
participants**

Industry evolution and trends

**The fast-growing specialty
drug market**

Healthcare reform and policy

**Legal aspects of the pharmaceutical
supply chain**



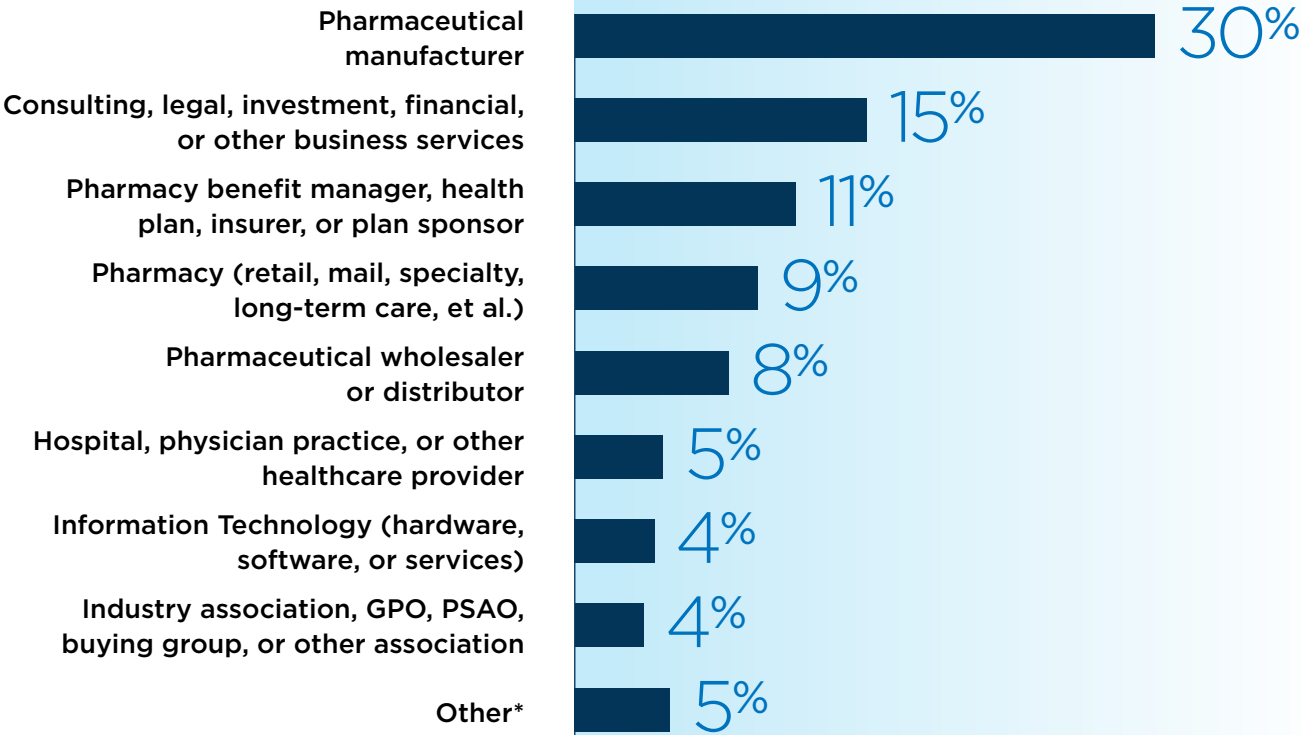
Drug Channels was created and is written by Adam J. Fein, Ph.D., CEO of Drug Channels Institute, an HMP Global Company. Dr. Fein is one of the country's foremost experts on pharmaceutical economics and the drug distribution system. Dr. Fein excels at unlocking and explaining complex business and economic issues with humor and an accessible, straightforward style, making *Drug Channels* a popular and authoritative destination for both industry insiders and outsiders.

Reach top decision-makers across the industry

Drug Channels attracts a large, diverse audience throughout the pharmaceutical and healthcare industries. Our readers' backgrounds reflect the many diverse topics that *Drug Channels* reports and analyzes.

Our Subscribers' Primary Industries

JULY 2025



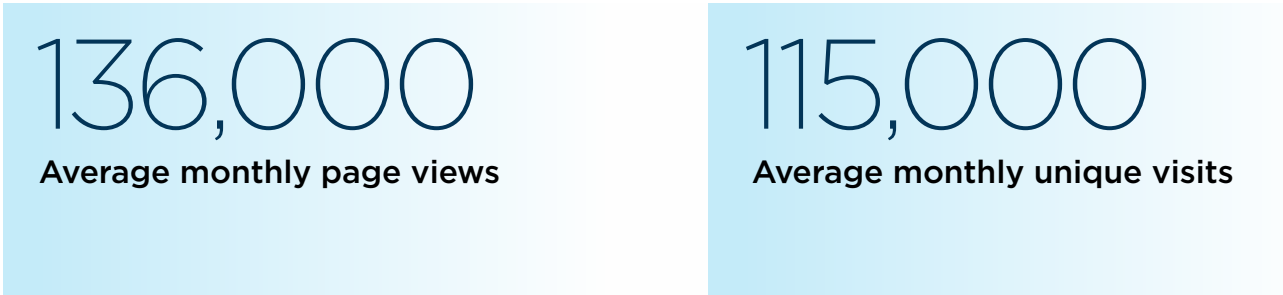
SUBSCRIBER JOB TITLES INCLUDE

CEO • COO • President • Executive Vice President • Senior Vice President – Global Generics • Vice President • Vice President of Clinical Services • Pharmacy Strategy Director • Global Director • Senior Director – National Accounts • Director of Market Intelligence • Director of Pharmacy Services • Director of National Accounts • Director of Retail Stores • Senior Healthcare Analyst

“Other” includes: Academic or Educational Institution and Media.
Figures exclude subscribers with unknown or undisclosed industry affiliations.

Your message will reach an engaged audience of 100,000+ people who regularly open, click, forward, and share *Drug Channels* content

DRUG CHANNELS WEBSITE TRAFFIC IN 2025¹



MORE THAN 136,000 INDUSTRY LEADERS CONNECT WITH *DRUG CHANNELS* ON DIVERSE PLATFORMS²

DRUG CHANNELS AUDIENCE

Email Subscribers Join Our Mailing List	25,000+
Adam Fein LinkedIn Followers Visit Dr. Fein on LinkedIn	64,600+
Drug Channels Institute LinkedIn Followers Drug Channels Institute LinkedIn	7,000+
@DrugChannels X Followers Visit Drug Channels on Twitter/X	18,500+

JULY 2025

1. Traffic data for www.DrugChannels.net from Google Analytics for January through July 2025.
2. All figures as of July 10, 2025. Total audience excludes estimated number of individuals who follow Drug Channels on multiple platforms.

Sponsored Guest Posts deliver your thought leadership message directly to the *Drug Channels* community

Share a piece of thought leadership with the *Drug Channels* audience. Sponsored Guest Posts are especially valuable for announcing technology solutions and other services. Limited to 800 words.

DRUG CHANNELS 2025 AVERAGES TO-DATE

GUEST POSTS

Page Views	2,102
Clicks on CTA Link	2,403
LinkedIn Impressions	4,768
LinkedIn Engagement	41
Twitter/X Impressions	1,003

View Guest Posts

JULY 2025

IRA Fallout: What 2025 Medicare Shifts Mean for Patient Access and Market Strategy

Today's guest post comes from Scott Hughes, Vice President of Strategy of CareMetx.

In this latest analysis from CareMetx, Scott explores how the Inflation Reduction Act (IRA) is reshaping Medicare patients' access to critical medications across three high-impact therapeutic areas: immunology, oncology, and endocrinology. Drawing on fresh 2025 plan data, he highlights the emerging barriers faced by patients, the shifting demands on providers, and the strategic implications for drug manufacturers.

To learn more, download CareMetx's complete analysis: [The IRA Disruption Report: A Strategic Look at Patient Access Changes](#).

Read on for Scott's insights.

IRA Fallout: What 2025 Medicare Shifts Mean for Patient Access and Market Strategy

By: Scott Hughes, Vice President of Strategy, CareMetx

The Inflation Reduction Act (IRA) promised cost relief for patients—and in many ways, it's delivering. A \$2,000 out-of-pocket cap, \$35 insulin, \$0 vaccines, and expanded eligibility for low-income subsidies are all major wins. But those gains are triggering ripple effects throughout the healthcare landscape, especially for drug manufacturers.

To fund these patient-friendly benefits, Medicare plans have made tough trade-offs. Many have slashed formularies, increased cost sharing, or tightened prior authorization (PA) requirements. The result? Millions of beneficiaries are being forced to switch therapies, appeal denials, or seek entirely new coverage—meaning manufacturers are left to navigate an increasingly complex access landscape.



Resetting the Walk-Away Price: How GoodRx Data Reveals New Realities of Prescription Abandonment

Today's guest post is from Divya Iyer, SVP of Go-to-Market Strategy at GoodRx.

Divya shares new GoodRx data showing that out-of-pocket costs at the pharmacy counter remain a primary barrier to medication adherence. Despite the availability of manufacturer-sponsored support programs, many patients still abandon their prescriptions due to high costs.

To learn about GoodRx's prescription abandonment solutions, download [Reduce Rx Abandonment at the Pharmacy](#).

Read on for Divya's insights.

Resetting the Walk-Away Price: How GoodRx Data Reveals New Realities of Prescription Abandonment

By: Divya Iyer, SVP of Go-to-Market Strategy, GoodRx

Our healthcare system has a persistent challenge: patients abandoning prescriptions at the pharmacy counter. While several factors contribute to this, none are as influential—or possibly as solvable—as patient out-of-pocket (OOP) costs.

New data from pharma-sponsored cash buydown programs with GoodRx show a wide range of OOPs at prices well above a historical "walk-away" price of \$50 (range is \$65 - \$231) significantly reduced reversal rates across specialties including asthma, birth control, diabetes, and high cholesterol. (See figure below.)



The AI Advantage: When and Where to Apply It in Your Patient Support Program

Today's guest post comes from William Grambley, Chief Product Officer at AssistRx.

William discusses four specific use cases for how AI can create efficiencies and improve patient support programs for both healthcare providers and patients. He provides three considerations that life sciences organizations should evaluate when adopting AI in their patient support programs.

To learn more:

- [Meet with AssistRx at the Asemlia Summit in Las Vegas](#)
- Download AssistRx's latest eBook: [AssistRx Q1 2025 Specialty Pharmaceutical Space Progress Report](#)

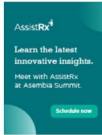
Read on for William's insights.

The AI Advantage: When and Where to Apply It in Your Patient Support Program

By William Grambley, Chief Product Officer at AssistRx

Life sciences organizations are monitoring how artificial intelligence (AI) is revolutionizing drug development, diagnostics, personalized medicine and more. Many organizations have been seeking opportunities to deploy AI in their patient support programs (PSPs) to create efficiencies, better patient and healthcare provider (HCP) experiences and improved outcomes.

As the industry moves forward, investment in this transformative technology requires careful consideration. Organizations investing in AI need to ensure responsible and ethical use. Factors like data privacy, data quality and data source redundancy need to be reviewed. Further, stakeholders need to carefully evaluate which AI use cases make sense for their organization and goals.



I am beyond pleased with our sponsored guest post on *Drug Channels*! Our post on *Drug Channels* led to multiple meetings with prospective customers and investors. It was a pleasure working with you.”

CEO AT A PHARMACY TECHNOLOGY VENDOR

*Unique Open Rate is the percentage of subscribers who opened an email. It does not include duplicate opens from the same subscriber. Average Publishing industry unique open rate = 31.35% (Source: MailChimp, 2025)

Sponsored Event Posts

announce your news with a custom email and an online article

Use Sponsored Event Posts to announce upcoming industry events and conferences. Limited to 400 words.

DRUG CHANNELS 2025 AVERAGES TO-DATE	EVENT POSTS
Page Views	900
Clicks on CTA Link	3,524
LinkedIn Impressions	1,929
LinkedIn Engagement	7
Twitter/X Impressions	1,047

JULY 2025

Informa Connect’s Medicaid Drug Rebate Program Summit

Informa Connect’s Medicaid Drug Rebate Program Summit
September 15-17, 2025 | Chicago, IL
*Drug Channels readers save 10% with code 25DRCH10**

The **Medicaid Drug Rebate Program Summit** returns to Chicago this September! Join 700 annual attendees and nearly 100 expert speakers to master complex regulatory guidelines to deliver compliant government pricing and reporting programs.

The 2025 event features:

- Workshops covering **Government Pricing and Reporting 101, Tactical Calculations and Strategy, Commercialization for Emerging Pharma, SPTR, and 340B Boot Camp.**
- Tracked Programming, where you'll build your own agenda with options such as 340B Evolution, State Level **Trends, The IRA Rollercoaster, and The New Administration.**



Claritas Rx’s Webinar: Achieve Specialty Pharma Success with AI: Enhance Care, Elevate Fill Rates by 20% and Improve Patient Adherence

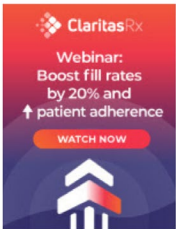
Participate in Claritas Rx’s upcoming webinar to learn innovative strategies designed to increase your fill rates by 20% and enhance patient adherence. The webinar seeks to elevate your operational efficiency and improve patient care standards.

Join Claritas Rx experts as they lead you through methods intended to optimize patient care coordination, featuring an in-depth real-world case study that demonstrates the impact of these approaches. You will also acquire insights into streamlining patient journey processes with AI.

During this webinar, you will learn:

- Key strategies to boost fill rates by 20% and improve patient adherence in specialty pharma operations
- How to leverage advanced AI solutions to transform and streamline your patient journey processes
- Insights on elevating care standards and maximizing outcomes for success in specialty pharma

Register today to take the lead in achieving success in specialty pharma.



We have worked with *Drug Channels* on a variety of events for many years. We have always seen great traffic and traction from our partnership. *Drug Channels* never fails to deliver!”

SENIOR MARKETING MANAGER
AT AN EVENT ORGANIZER

*Unique Open Rate is the percentage of subscribers who opened an email. It does not include duplicate opens from the same subscriber.
Average Publishing industry unique open rate = 31.35% (Source: MailChimp, 2025)

Banner Ads promote your campaign, event, or publication

Banner ads appear on every *Drug Channels* page and cannot be blocked by a browser add-in. These ads can point to any link the sponsor chooses. Banner ads are sold only with Sponsored Event Posts and Sponsored Guest Posts. They are not sold separately.

**DRUG CHANNELS**
Expert Insights on Pharmaceutical Economics
and the Drug Distribution System

[ABOUT](#) [INDUSTRY REPORTS](#) [WEBINARS](#) [KEYNOTE SPEAKING](#) [ADVERTISE](#) [SUBSCRIBE / CONTACT](#)

Drug Channels delivers timely analysis and provocative opinions from Adam J. Fein, Ph.D., the country's foremost expert on pharmaceutical economics and the drug distribution system. *Drug Channels* reaches an engaged, loyal and growing audience of more than 100,000 subscribers and followers. [Learn more...](#)

TUESDAY, JULY 15, 2025

Gross-to-Net Bubble Hits \$356B in 2024—But Growth Slows to 10-Year Low

Is the **gross-to-net bubble**—the ever-widening gap between brand-name drug sales at list prices and their net revenues after rebates and discounts—finally beginning to deflate?

Drug Channels Institute (DCI) estimates that the gross-to-net reductions for all brand-name drugs reached **\$356 billion** in 2024, a 7% increase over the previous year. Yet despite this record total, the bubble expanded at the slowest rate in at least a decade.

In our analysis below, we highlight **five key forces** driving this shift. Among them: manufacturers' evolving market access strategies, which increasingly aim to offset—or circumvent—growing pricing pressure from both commercial and government payers.

Meanwhile, many patients remain adrift in the drug channel's murky waters. As for SpongeBob SquarePants—the longtime mascot of the gross-to-net bubble here at *Drug Channels*—he's still with us...but may be eyeing the exit.

[Read more »](#)

 Posted by Adam J. Fein, Ph.D. on Tuesday, July 15, 2025 2 Comments
Labels: Benefit Design, Gross-to-Net Bubble, Industry Trends, PBMs

FRIDAY, JULY 11, 2025

Rewriting the Access Script: A Pharmacist's View on the Rise of Direct-to-Patient

Today's guest post comes from Lindsay Reel, VP of Pharmacy Practice & Specialty Solutions at EVERSANA.

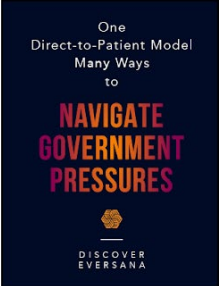
In this article, Lindsay shares a pharmacist's firsthand perspective on the growing complexity of patient access and the limitations of traditional pharmacy models. She argues that emerging Direct-to-Patient (DTP) strategies can reshape the care experience by addressing longstanding inefficiencies, enhancing transparency, and simplifying therapy initiation for both patients and providers.

Visit [EVERSANA DIRECT Commercialization](#) | [EVERSANA](#) to learn more about EVERSANA's Direct-to-Patient solution.

Read on for Lindsay's insights.

[Read more »](#)

SPONSORS









DRUG CHANNELS

Expert Insights on Pharmaceutical Economics
and the Drug Distribution System

www.DrugChannels.net



Adam is a master at presenting the facts, sharing his insights and leaving the door open for contemplation.”

**STRATEGIC CONSULTANT
AT A LARGE INSURER**



Great informative and timely information with a wit and humor that reminds us that serious issues all need to be tempered with a sense of levity.”

**DIRECTOR OF CLINICAL STRATEGIC
INITIATIVES AT A LARGE CHAIN PHARMACY**



Drug Channels is my best source of up-to-date information about current events affecting pharmacies, wholesalers and PBMs.”

**PROFESSOR OF PHARMACOECONOMICS
AND HEALTH OUTCOMES AT A
SCHOOL OF PHARMACY**



**LEARN MORE ABOUT REACHING
THE DRUG CHANNELS COMMUNITY:**

Paula Fein, M.S.Ed.

V.P., Business Development, Drug Channels Institute
paula@DrugChannels.net

Contact Paula [↗](#)