Improving Access to Medicines – Pharmaceutical Benefits Scheme – new and amended listings

The Government has provisioned $40 billion in the forward estimates for over 5,000 life-saving and life-changing medicines products. Funding will grow over the forward estimates, including investment of an additional $331 million for new and amended listings on the Pharmaceutical Benefits Scheme (PBS) this Budget. Since October 2013, over 2,000 new or amended PBS items have been, or soon will be, listed at an overall cost of around $10.6 billion. Investments in PBS medicines are continuing to increase. Since the 2018–19 Mid-Year Economic and Fiscal Outlook (MYEFO), the PBS has had 55 new and amended listings. The Government is averaging 31 new and amended listings per month – approximately one every day.

New and amended listings since the 2018–19 MYEFO include:

- Osimertinib (Tagrisso®) from 1 February 2019 for the treatment of locally advanced or metastatic non-small cell lung cancer;
- Venetoclax (Venclexta®) from 1 March 2019 for the treatment of chronic lymphocytic leukaemia;
- Nivolumab (Opdivo®) with Ipilimumab (Yervoy®) from 1 March 2019 for the treatment of advanced renal cell carcinoma; and
- Inotuzumab ozogamicin (Besponsa®) from 1 May 2019 for the treatment of acute lymphoblastic leukaemia.

Why is this important?

Medicines on the PBS save and protect lives. Increased spending on the PBS means that people can access the medicines they need at an affordable price – the Australian Government subsidy reduces people's costs, on average, by 89 per cent. These medicines can be prohibitively expensive if not subsidised on the PBS.

Who will benefit?

People will pay $6.50 or $40.30 for cancer medicines that, without subsidy, would have cost almost $88,000 (Tagrisso®) and $120,000 (Besponsa®) per year. Opdivo® + Yervoy® would otherwise cost $254,000 and Venclexta® $165,000 per course of treatment.

How much will this cost?

This will cost $331 million from 2018–19 to 2022–23.