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Do TrumpRx Prices Match the Lowest Prices in Europe? A Cross-Country Comparison

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BACKGROUND/INTRODUCTION

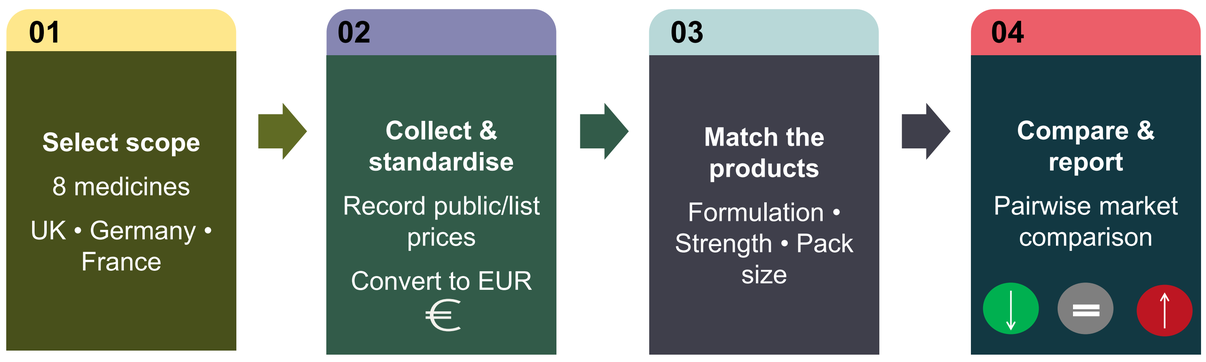
- US prescription drug prices have historically exceeded those in comparable high-income countries; published evidence suggests that US prescription drug list prices are, on average, nearly three times higher, with branded drug list prices more than four times higher. In response, the US administration advanced a Most Favored Nation (MFN) pricing agenda intended to benchmark selected US medicine prices against those paid in other developed countries. [1,2]
- TrumpRx.gov was launched on 5 February 2026 as a consumer-facing platform directing cash-paying US patients to manufacturer and pharmacy discount programmes for selected branded medicines. Initially, these products were supplied by manufacturers that had entered MFN-related agreements with the US administration.
- TrumpRx does not itself operate as an insurer or pharmacy. Rather, it facilitates access to advertised discounted cash prices outside the insurance system. The administration has stated that these prices are intended to align with the lowest prices paid by other developed nations. Whether TrumpRx-reported prices consistently meet this benchmark has not been established.

OBJECTIVE(S)

- To assess whether TrumpRx-reported prices are consistent with the US administration's MFN objective of aligning US drug prices with the lowest prices paid in other developed nations, by comparing reported US prices with publicly available prices in selected comparator countries.

METHODS

- A focused cross-country price comparison was conducted using a purposive sample of eight TrumpRx listed medicines that feature prominently in US presidential administration communications, spanning GLP 1s, cardiometabolic agents, fertility treatments and inhalers.
- TrumpRx prices were obtained from TrumpRx.gov and benchmarked against UK NHS BNF prices and German and French ex manufacturer prices where available.
- All US direct-to-patient prices were converted from USD to EUR using the ECB daily reference rate applicable on the price-access date, 16 September 2026. The analogous ECB rate for British pounds was also applied to the BNF prices.
- Prices were entered into a comparison table. TrumpRx prices were classified as lower, similar or higher than UK, German and French benchmarks, and counts summarised descriptively to test the platform's "world's lowest prices" claim.



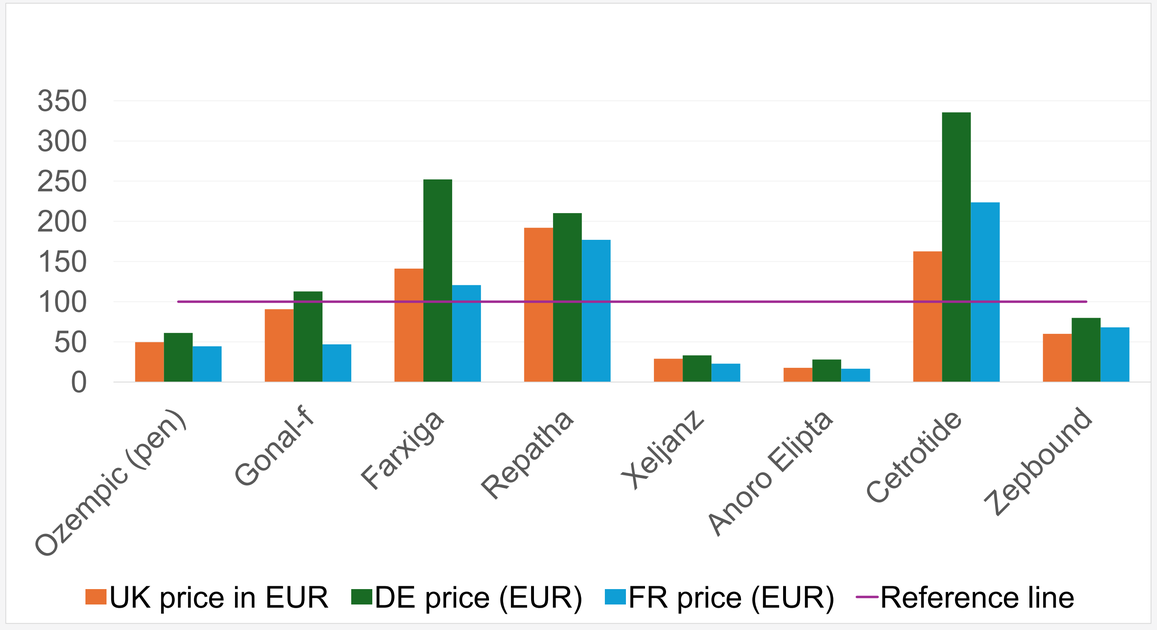
RESULTS

- **Table 1** summarises the eight medicines included and the availability of UK, German and French price benchmarks. **Figure 1** presents the relative price comparison, with TrumpRx indexed to 100; values below 100 indicate a comparator-country price lower than TrumpRx, and values above 100 indicate a higher comparator-country price.
- TrumpRx prices were lower than UK BNF list prices for three products, German retail prices for four products, and French retail prices for three products. TrumpRx was the lowest-priced option across all three European comparators for Farxiga, Repatha and Cetrotide only.
- Across the sample, TrumpRx prices were lower in all three European comparator countries for 37.5% of medicines, while TrumpRx prices were higher in all three countries for 50.0% (Ozempic, Xeljanz, Anoro Ellipta, and Zepbound). Results were mixed for Gonal-f.

Table 1. Medicines included and country-level benchmark availability

Product	Therapeutic Area	TrumpRx	UK	Germany	France
Ozempic	GLP-1/diabetes	✓	✓	✓	✓
Gonal-f	Fertility	✓	✓	✓	✓
Farxiga	Cardiometabolic	✓	✓	✓	✓
Repatha	Cardiometabolic	✓	✓	✓	✓
Xeljanz	Chronic therapy	✓	✓	✓	✓
Anoro Ellipta	Respiratory/inhaler	✓	✓	✓	✓
Cetrotide	Fertility	✓	✓	✓	✓
Zepbound	GLP-1	✓	✓	✓	✓

Figure 1. Relative price index for eight TrumpRx-listed medicines versus UK, German and French public-price benchmarks (TrumpRx = 100)



DISCUSSION

- TrumpRx undercut selected UK, German and French public-price benchmarks but did not consistently match the lowest observed comparator price for each medicine. The findings therefore provide only partial support for the claim that it aligns US prices with the "lowest prices paid by other developed nations."
- The variation across medicines suggests product-specific pricing rather than uniform convergence to European price levels. This pattern may reflect differentiated commercial price floors, although the public-price comparison cannot establish the underlying pricing mechanisms.
- TrumpRx may improve affordability for eligible self-paying US patients relative to historic US manufacturer list prices; however, an advertised cash price below selected European benchmarks does not establish that it is equivalent to the lowest price paid internationally.
- Interpretation should remain cautious because the comparison uses different price constructs: TrumpRx advertised cash prices, UK NHS list/reimbursement prices, and German and French retail prices. The analysis does not capture confidential payer net prices, rebates, taxes, or distribution margins.

CONCLUSIONS

- TrumpRx prices cannot credibly be described as proven lower than EU4+UK prices across this basket on the public information currently available
- TrumpRx prices undercut selected European public-price benchmarks but did not consistently match the lowest observed price across the three comparator countries. The findings therefore provide partial, product-specific support for the claim that TrumpRx prices align with those paid in other developed countries.
- Furthermore, TrumpRx prices may undercut EU4+UK public prices, but confidential net prices preclude substantiating "lowest developed-nation price" claims.
- Further research should use a protocol-based, longitudinal international price-comparison analysis, matching equivalent product presentations and standardising price units, pack sizes, dosing assumptions, currencies and price dates. Incorporating comparable net prices, where available, would allow assessment of the longer-term association between most-favoured-nation-anchored pricing, US–European price differentials and incentives for pharmaceutical innovation.

REFERENCES

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