

Protect Our Care: GREED WATCH: AbbVie announces \$13.87 billion in revenue

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AbbVie announced during their earnings report today that it raked in \$13.87 billion in revenue this quarter. While they make billions, Americans pay exorbitantly high prices for prescription drugs. AbbVie opposed the Biden administration reforms that lower prescription drug prices.

- During the call, AbbVie President & COO Rob Michael said he expects the company to meet its growth targets as the Inflation Reduction Act goes into effect: "... we feel good even with IRA although it does have an impact — has impacted everyone in the industry, we can still deliver on our long-term growth expectations."
- Drug companies charge Americans prices [up to four times](#) higher than prices in other countries, forcing patients to cut pills and skip doses to make ends meet.
- Over [80 percent](#) of voters support giving Medicare the power to negotiate, making it the most popular provision in the Inflation Reduction Act.

The Inflation Reduction Act brings down prescription drug costs for everyday Americans, especially seniors, by capping the price of insulin, giving Medicare the power to negotiate lower drug prices, and limiting the amount people have to pay each year for prescription drugs.

Read more about why Medicare needs the power to negotiate lower drug costs and the five drugs that tell the story, including AbbVie's Imbruvica, [here.](#)