

# GoodRx reports record Q2 revenue—here's where we think it's headed next

Article

**The news:** Prescription discount platform GoodRx raked in nearly **\$177 million** in Q2 2021 revenue, marking a **43%** year-over-year (YoY) increase from Q2 2020.

- Its platform's total monthly active users grew to more than **6 million** during Q2 2021, which represented a **36%** jump from its **4.4 million** users during the same period last year.

**How we got here:** GoodRx has made a **slew of strategic partnerships and M&A deals** within the past year that played a central role in helping it stay ahead of its competitors, according to the company.

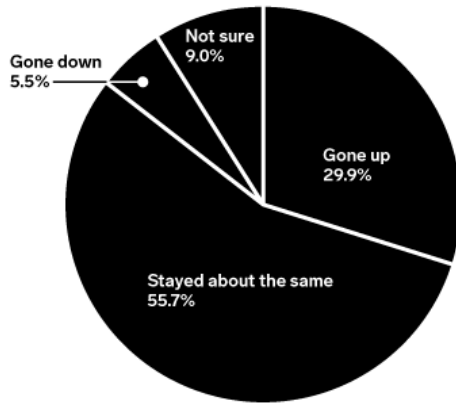
- **In April 2021, GoodRx finalized its acquisition of competitor RxSaver for \$50 million, to expand its consumer footprint.** The company didn't stop there, though: during the same month, GoodRx announced plans to scoop up health video company **HealthiNation** to boost consumer health literacy engagement..
- **This month, GoodRx partnered with e-prescription giant Surescripts to give Surescripts' clients, which include providers at health systems, access to GoodRx's discount pricing within their EHRS.** During its most recent earnings call, GoodRx's co-founder and co-CEO **Trevor Bezdek** said it receives most of its consumer traffic through prescribers who recommend its platform—which means its Surescripts partnership should help it considerably widen its consumer base over the next year. For instance, Surescripts claims it delivered nearly **2 billion prescription interactions** on its platform last year alone.

**What's next?** Out-of-pocket medical spending **has reached an all-time high**, and continues to grow—which means that discount prescription platforms like GoodRx could attract new business from patients seeking less expensive options.

- **The steady rise in chronic health conditions has already contributed to \$492 billion in out-of-pocket costs for Americans in 2021, a figure that's only expected to increase over the next few years.** Out-of-pocket spending is expected to rise by nearly **10%** by 2026, per a recent Kalorama Information report.
- That means **more consumers will be on the hunt for prescription discounts**, especially if they haven't met their costly deductible on their insurance plan to receive discounts on meds: In 2019, the average individual deductible was nearly **\$2,000**, per KFF.
- **Prescription discount companies like GoodRx and Blink Health are in a prime position to retain consumers, since they often boast lower drug prices than many health insurance plans.** For example, GoodRx touts its prices beat insurer prices by more than **50%**: It claims its price for one prescription of anxiety drug Lorazepam is **\$8.84**, while a typical insurer would charge an out-of-pocket charge of **\$23**.

## Changes in Out-of-Pocket Cost of Prescription Drugs According to US Adults\*, Feb 2021

% of respondents



Note: n=1,029 ages 18+; in the past year; numbers may not add up to 100% due to rounding;  
\*among those who take a prescription medication for an ongoing condition such as diabetes or high blood pressure  
Source: GoodRx, "Medication Debt Survey" conducted by Google Surveys as cited in company blog, March 22, 2021

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