

EXHIBIT 12. Historical and Projected National Health Expenditures by Payer for Selected Years, CYs 1970–2033

Calendar year	Total (billions)	Payer amount (billions) and share of total											
		Medicaid and CHIP		Medicare		Private insurance		Other health insurance ¹		Other third-party payers ²		Out of pocket	
Historical													
1970	\$74	\$5	7.1%	\$8	10.4%	\$15	20.4%	\$3	4.5%	\$19	25.0%	\$24	32.7%
1975	133	13	10.1	16	12.3	30	22.4	6	4.5	31	23.5	36	27.2
1980	253	26	10.3	37	14.8	67	26.5	10	3.8	58	22.8	55	21.8
1985	440	41	9.3	72	16.3	127	28.8	15	3.5	94	21.3	92	20.8
1990	719	74	10.2	110	15.3	226	31.4	21	3.0	154	21.4	134	18.6
1995	1,020	145	14.2	184	18.1	315	30.9	27	2.6	208	20.4	141	13.8
2000	1,366	203	14.9	225	16.5	441	32.3	33	2.4	270	19.8	194	14.2
2005	2,027	317	15.6	340	16.8	671	33.1	56	2.8	378	18.7	264	13.1
2010	2,590	409	15.8	520	20.1	820	31.7	84	3.2	456	17.6	301	11.6
2011	2,677	419	15.6	545	20.3	851	31.8	88	3.3	464	17.3	310	11.6
2012	2,783	435	15.6	568	20.4	878	31.5	90	3.2	489	17.6	323	11.6
2013	2,856	458	16.1	589	20.6	879	30.8	92	3.2	506	17.7	331	11.6
2014	3,002	511	17.0	617	20.6	923	30.7	99	3.3	511	17.0	340	11.3
2015	3,166	558	17.6	648	20.5	976	30.8	106	3.4	525	16.6	353	11.1
2016	3,308	582	17.6	676	20.4	1,028	31.1	109	3.3	549	16.6	365	11.0
2017	3,446	597	17.3	705	20.5	1,078	31.3	114	3.3	583	16.9	370	10.7
2018	3,604	615	17.1	752	20.9	1,124	31.2	118	3.3	609	16.9	386	10.7
2019	3,762	635	16.9	805	21.4	1,153	30.6	125	3.3	641	17.1	403	10.7
2020	4,154	694	16.7	835	20.1	1,148	27.6	136	3.3	944	22.7	398	9.6
2021	4,328	759	17.5	896	20.7	1,230	28.4	144	3.3	858	19.8	441	10.2
2022	4,526	831	18.4	952	21.0	1,314	29.0	148	3.3	809	17.9	472	10.4
2023	4,866	896	18.4	1,030	21.2	1,465	30.1	168	3.4	802	16.5	506	10.4

EXHIBIT 12. (continued)

Calendar year	Total (billions)	Payer amount (billions) and share of total											
		Medicaid and CHIP		Medicare		Private insurance		Other health insurance ¹		Other third-party payers ²		Out of pocket	
Projected													
2024	\$5,263	\$954	18.1%	\$1,115	21.2%	\$1,617	30.7%	\$177	3.4%	\$858	16.3%	\$543	10.3%
2025	5,635	1,025	18.2	1,201	21.3	1,740	30.9	191	3.4	901	16.0	577	10.2
2026	5,940	1,095	18.4	1,311	22.1	1,798	30.3	205	3.5	934	15.7	597	10.1
2027	6,281	1,169	18.6	1,425	22.7	1,879	29.9	216	3.4	970	15.4	621	9.9
2028	6,622	1,243	18.8	1,537	23.2	1,961	29.6	226	3.4	1,009	15.2	646	9.8
2029	6,986	1,325	19.0	1,661	23.8	2,045	29.3	237	3.4	1,048	15.0	670	9.6
2030	7,356	1,404	19.1	1,784	24.3	2,133	29.0	248	3.4	1,091	14.8	696	9.5
2031	7,740	1,489	19.2	1,903	24.6	2,228	28.8	260	3.4	1,136	14.7	724	9.4
2032	8,133	1,579	19.4	2,025	24.9	2,323	28.6	272	3.3	1,182	14.5	752	9.2
2033	8,585	1,675	19.5	2,192	25.5	2,422	28.2	285	3.3	1,231	14.3	782	9.1

Notes: CY is calendar year. Components may not sum to total due to rounding. The latest projections begin after the latest historical year (2023) and go through 2033.

¹ U.S. Department of Defense and U.S. Department of Veterans Affairs.

² Includes all other public and private programs and expenditures except for out-of-pocket amounts.

Sources: For historical data: MACPAC, 2025, analysis of Office of the Actuary (OACT), CMS, 2024, *National health expenditures by type of service and source of funds: Calendar years 1960–2023*, <https://www.cms.gov/files/zip/national-health-expenditures-type-service-and-source-funds-cy-1960-2023.zip>. For projected data: MACPAC, 2025, analysis of OACT, 2025, *National health expenditures by type of expenditure and source of funds: Calendar years 1960 to 2033*, <https://www.cms.gov/files/zip/nhe-historical-and-projections-data.zip>; and OACT, 2025, *Table 17: Health insurance enrollment and enrollment growth rates, calendar years, 2013–2033*, <https://www.cms.gov/files/zip/nhe-projections-tables.zip>.