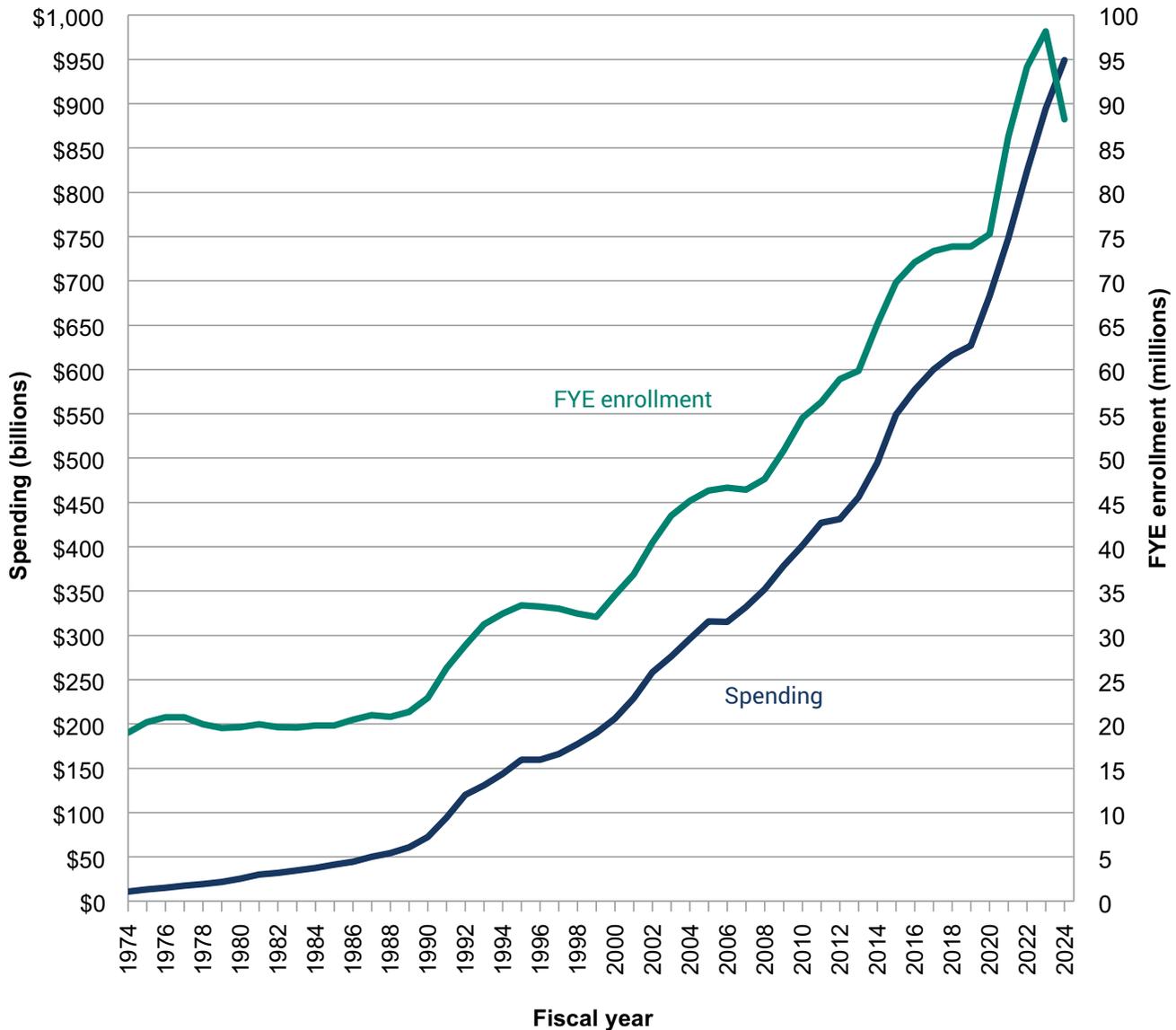


EXHIBIT 8. Medicaid Enrollment and Spending, FYs 1974–2024



Notes: FY is fiscal year. FYE is full-year equivalent, which also may be referred to as "average monthly enrollment." All numbers exclude CHIP-financed coverage. Data before FY 1977 have been adjusted to the current federal fiscal year basis (October 1 to September 30). The amounts shown in this exhibit may differ from those published elsewhere due to slight differences in the timing of data and the treatment of certain adjustments. The amounts may also differ from prior versions of MACStats due to changes in methodology by the CMS Office of the Actuary (OACT). Spending consists of federal and state Medicaid expenditures for benefits and administration, excluding the Vaccines for Children program. Enrollment counts are FYEs and, for fiscal years before FY 1990, have been estimated from counts of persons served (see <https://www.macpac.gov/macstats/data-sources-and-methods/> for a discussion of how enrollees are counted). Enrollment data for FYs 2013–2020 are projected. Enrollment for FYs 1999–2024 include estimates for the territories.

Sources: For FY 2024: MACPAC, 2025, analysis of CMS-64 FMR net expenditure data as of June 3, 2025, and CMS-64 enrollment reports as of November 25, 2025. For FY 2023: MACPAC, 2024, analysis of CMS-64 FMR net expenditure data as of May 29, 2024, and CMS-64 enrollment reports as of October 15, 2024. For FY 2022: MACPAC, 2023, analysis of CMS-64 FMR net expenditure data as of May 30, 2023, and CMS-64 enrollment reports as of October 25, 2023. For FY 2021: MACPAC, 2022, analysis of CMS-64 FMR net expenditure data as of June 8, 2022, and CMS-64 enrollment reports as of October 24, 2022. For FYs 2019 and 2020: OACT, CMS, 2021, data compilation provided to MACPAC, September 21. OACT, CMS, 2020, data compilation provided to MACPAC, October 19.