

**EXHIBIT 12.** Historical and Projected National Health Expenditures by Payer for Selected Years, CYs 1970–2032

Calendar year	Total (billions)	Payer amount (billions) and share of total											
		Medicaid and CHIP		Medicare		Private insurance		Other health insurance <sup>1</sup>		Other third-party payers <sup>2</sup>		Out of pocket	
<b>Historical</b>													
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	3,164	558	17.6	648	20.5	977	30.9	106	3.4	523	16.5	353	11.1
2016	3,305	582	17.6	676	20.4	1,030	31.2	109	3.3	544	16.5	365	11.0
2017	3,444	597	17.3	705	20.5	1,080	31.4	114	3.3	578	16.8	370	10.7
2018	3,601	615	17.1	750	20.8	1,128	31.3	118	3.3	604	16.8	386	10.7
2019	3,756	635	16.9	802	21.4	1,156	30.8	125	3.3	636	16.9	402	10.7
2020	4,156	693	16.7	832	20.0	1,146	27.6	136	3.3	951	22.9	398	9.6
2021	4,289	758	17.7	892	20.8	1,218	28.4	144	3.4	835	19.5	442	10.3
2022	4,465	829	18.6	944	21.2	1,290	28.9	148	3.3	782	17.5	471	10.6



## EXHIBIT 12. (continued)

Calendar year	Total (billions)	Payer amount (billions) and share of total											
		Medicaid and CHIP		Medicare		Private insurance		Other health insurance <sup>1</sup>		Other third-party payers <sup>2</sup>		Out of pocket	
<b>Projected</b>													
2023	<b>\$4,799</b>	\$876	18.3%	\$1,024	21.3%	\$1,433	29.9%	\$164	3.4%	\$793	16.5%	\$509	10.6%
2024	<b>5,049</b>	859	17.0	1,086	21.5	1,550	30.7	174	3.4	837	16.6	542	10.7
2025	<b>5,295</b>	900	17.0	1,148	21.7	1,632	30.8	183	3.5	870	16.4	563	10.6
2026	<b>5,560</b>	960	17.3	1,246	22.4	1,671	30.1	193	3.5	907	16.3	584	10.5
2027	<b>5,890</b>	1,022	17.4	1,358	23.1	1,753	29.8	203	3.4	944	16.0	610	10.3
2028	<b>6,216</b>	1,090	17.5	1,455	23.4	1,837	29.6	213	3.4	984	15.8	636	10.2
2029	<b>6,575</b>	1,155	17.6	1,581	24.0	1,926	29.3	225	3.4	1,026	15.6	662	10.1
2030	<b>6,932</b>	1,224	17.7	1,692	24.4	2,019	29.1	236	3.4	1,070	15.4	690	10.0
2031	<b>7,307</b>	1,297	17.7	1,809	24.8	2,117	29.0	248	3.4	1,118	15.3	719	9.8
2032	<b>7,705</b>	1,376	17.9	1,937	25.1	2,217	28.8	261	3.4	1,166	15.1	749	9.7

**Notes:** CY is calendar year. Components may not sum to total due to rounding. The latest projections begin after the latest historical year (2022) and go through 2032.

<sup>1</sup> U.S. Department of Defense and U.S. Department of Veterans Affairs.

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

**Sources:** For historical data: MACPAC, 2024, analysis of Office of the Actuary (OACT), CMS, 2023, *National health expenditures by type of service and source of funds: Calendar years 1960–2022*, <https://www.cms.gov/files/zip/national-health-expenditures-type-service-and-source-funds-cy-1960-2022.zip>. For projected data: MACPAC, 2024, analysis of OACT, 2024, *National health expenditures by type of expenditure and source of funds: Calendar years 1960 to 2032*, <https://www.cms.gov/files/zip/nhe-historical-and-projections-data.zip>; and OACT, 2024, *Table 17: Health insurance enrollment and enrollment growth rates, calendar years, 2013–2032*, <https://www.cms.gov/files/zip/nhe-projections-tables.zip>.