Medicare spending is projected to rise rapidly

**Federal Spending (% of GDP)**

- **Hospital Insurance**
- **Physician and Other Services**
- **Prescription Drugs**

**Source:** Centers for Medicare and Medicaid Services, 2019 Annual Report of the Boards of Trustees of the Federal Hospital Insurance and Federal Supplementary Medical Insurance Trust Funds, April 2019. Compiled by PGPF.

**Note:** The figures shown above are based on gross Medicare spending.