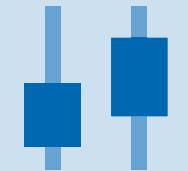
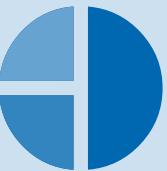


HEALTHCARE

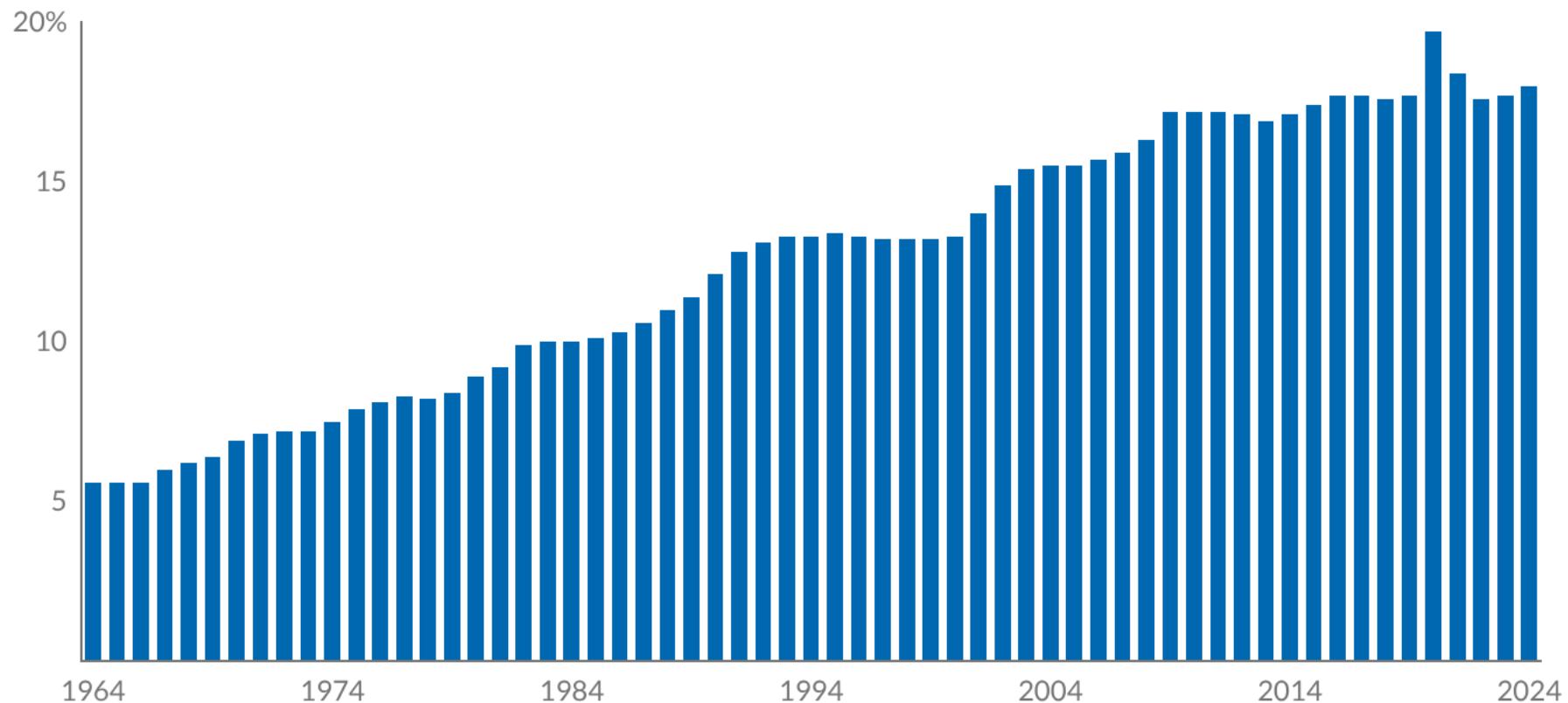
Chart Pack

FEBRUARY 2026



Healthcare costs in the United States have increased drastically over the past several decades

National Health Expenditures (% of GDP)



Source: Centers for Medicare and Medicaid Services

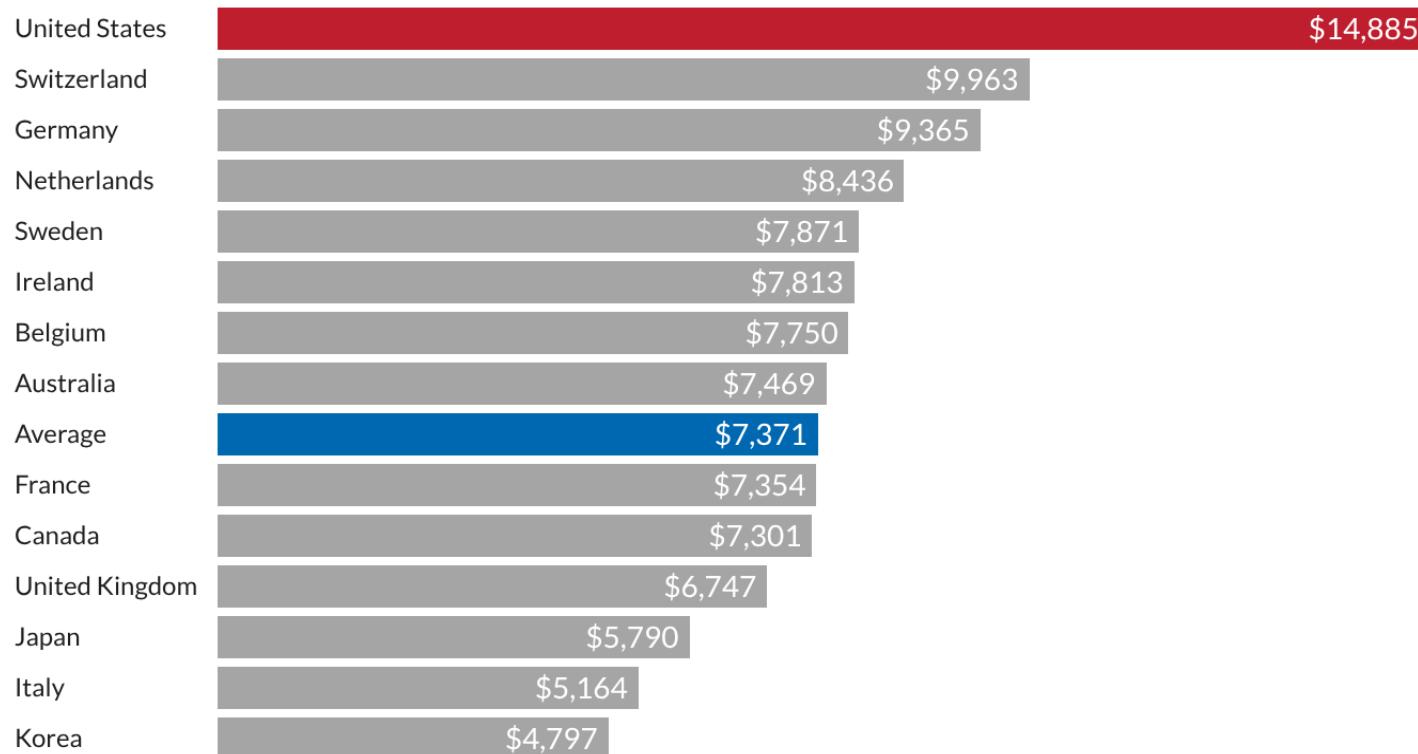
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U.S. per capita healthcare spending is twice the average of other wealthy countries

Healthcare Costs per Capita (\$)

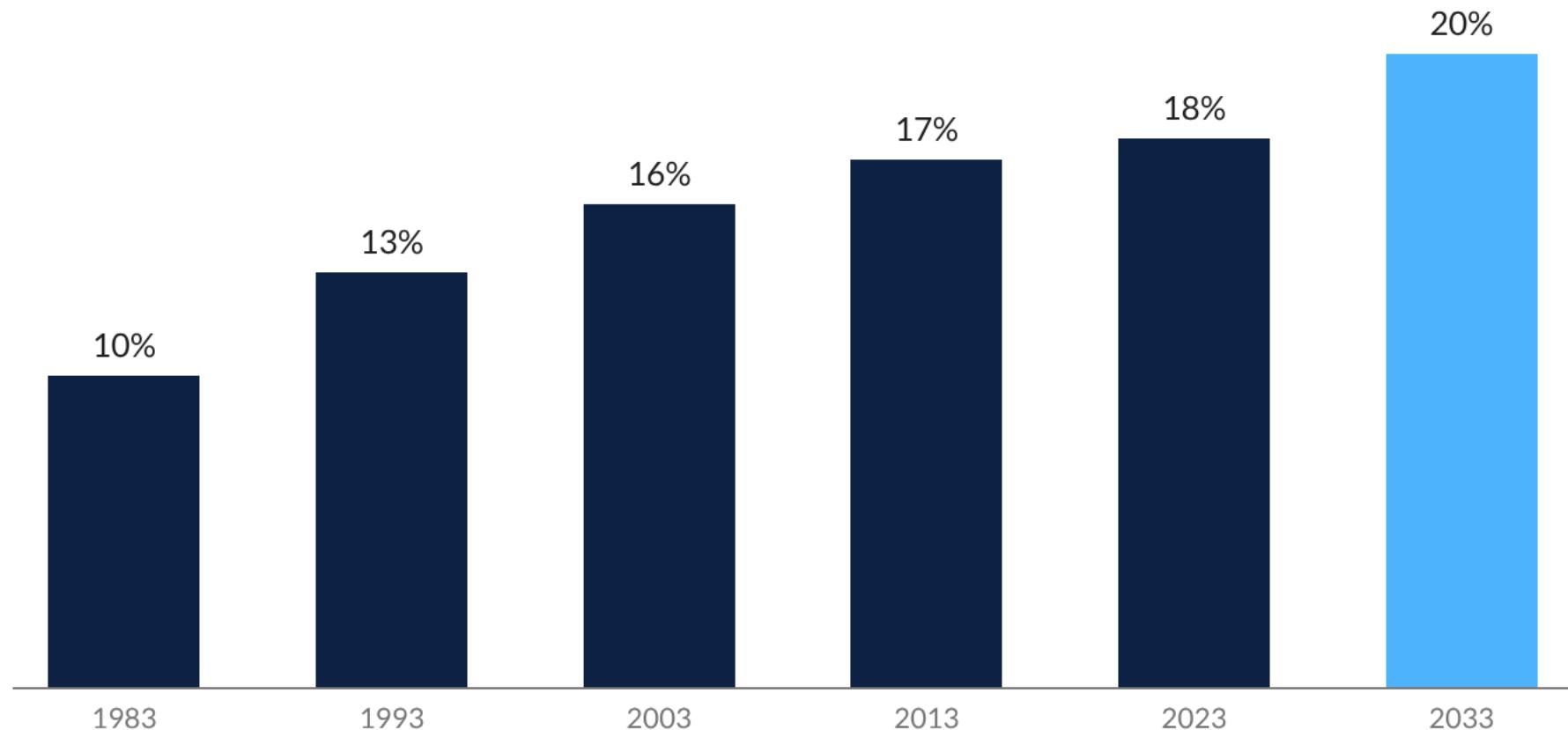


Source: Organisation for Economic Co-operation and Development

Notes: Data are for 2022. Average does not include the United States. The five countries with the largest economies and those with both an above median GDP and GDP per capita, relative to all OECD countries, were included. Chart uses purchasing power parities to convert data into U.S. dollars.

Total U.S. health spending (public and private) is projected to reach one-fifth of the economy by 2033

National Health Expenditures (% of GDP)



Source: Centers for Medicare and Medicaid Services

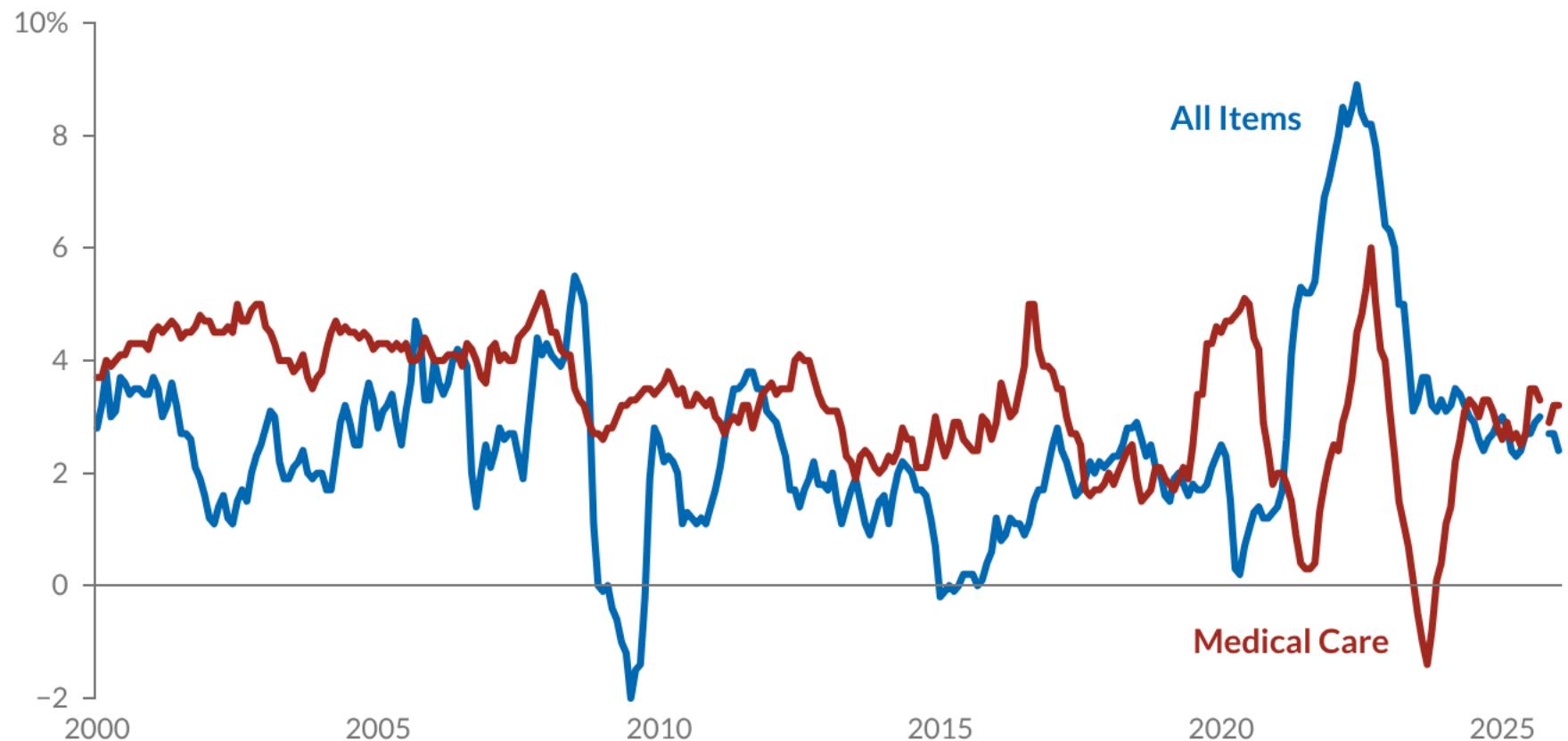
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Prices for medical care have historically grown faster than inflation

Year-Over-Year Change in Consumer Price Index (%)



Source: U.S. Bureau of Labor Statistics

Notes: Data are seasonally adjusted. Data unavailable for October 2025.

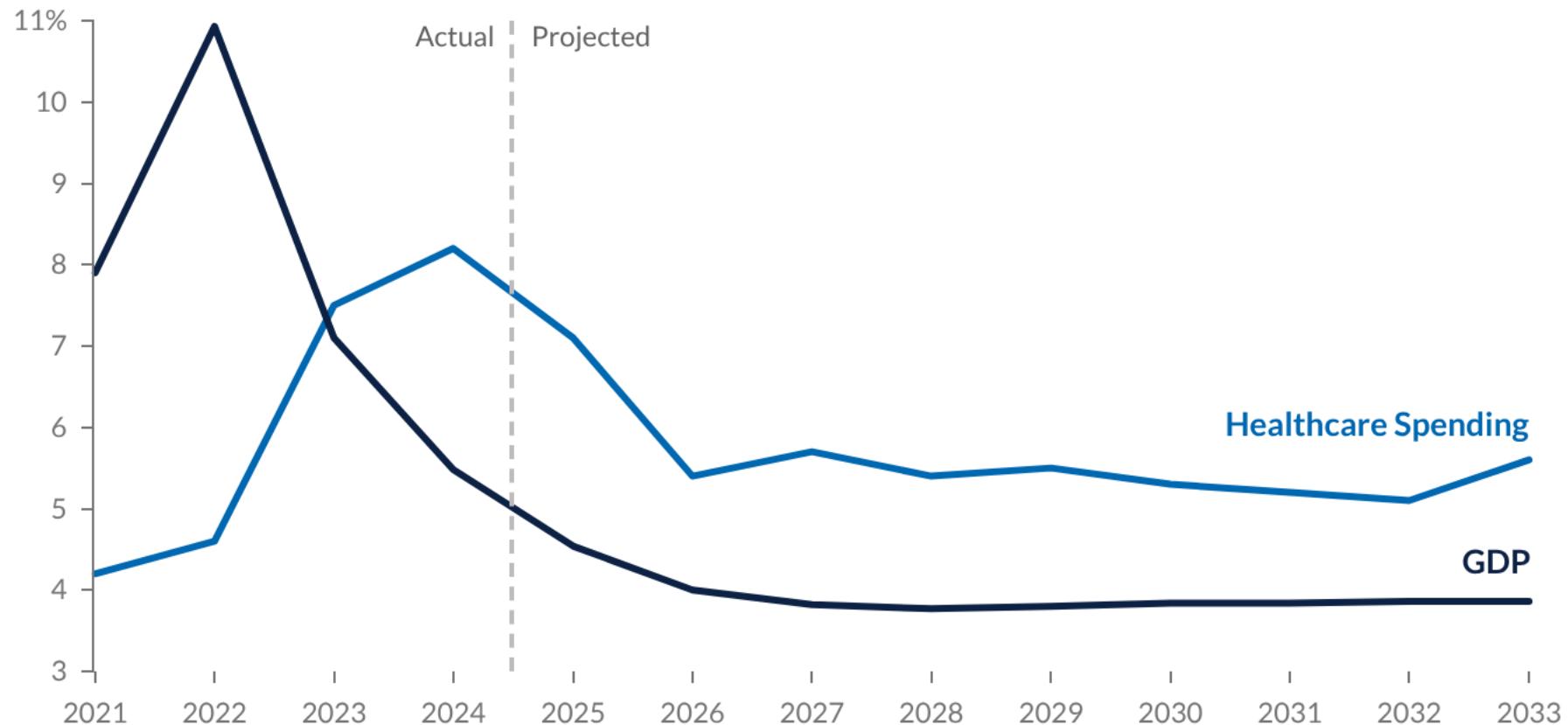
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Healthcare spending is projected to grow faster than the economy over the next decade

Annual Growth Rate (%)



Sources: Congressional Budget Office, Office of Management and Budget, and Centers for Medicare and Medicaid Services

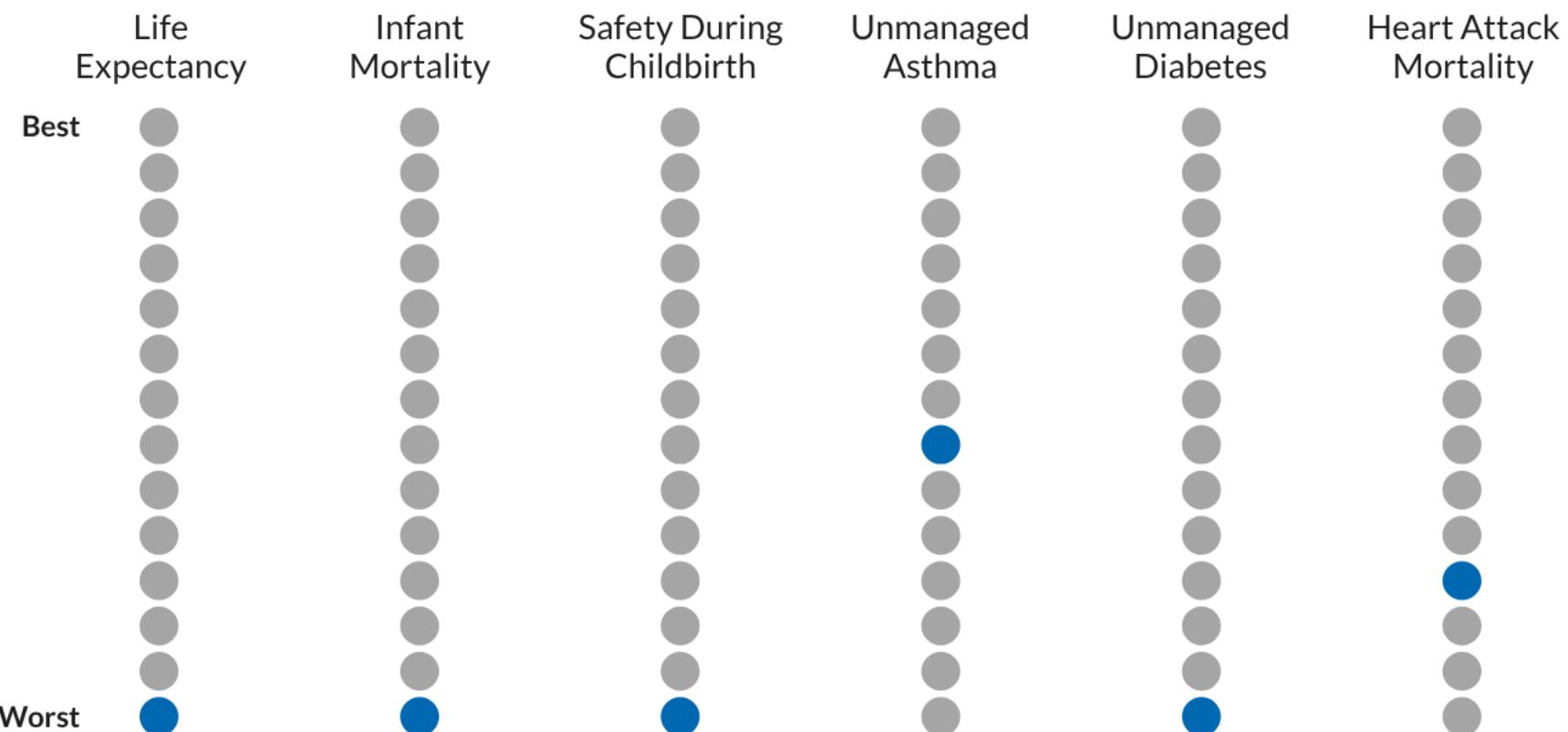
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The United States has worse healthcare outcomes compared to other wealthy countries

● United States



Source: Organisation for Economic Co-operation and Development

Notes: Data are for 2023 or latest available.

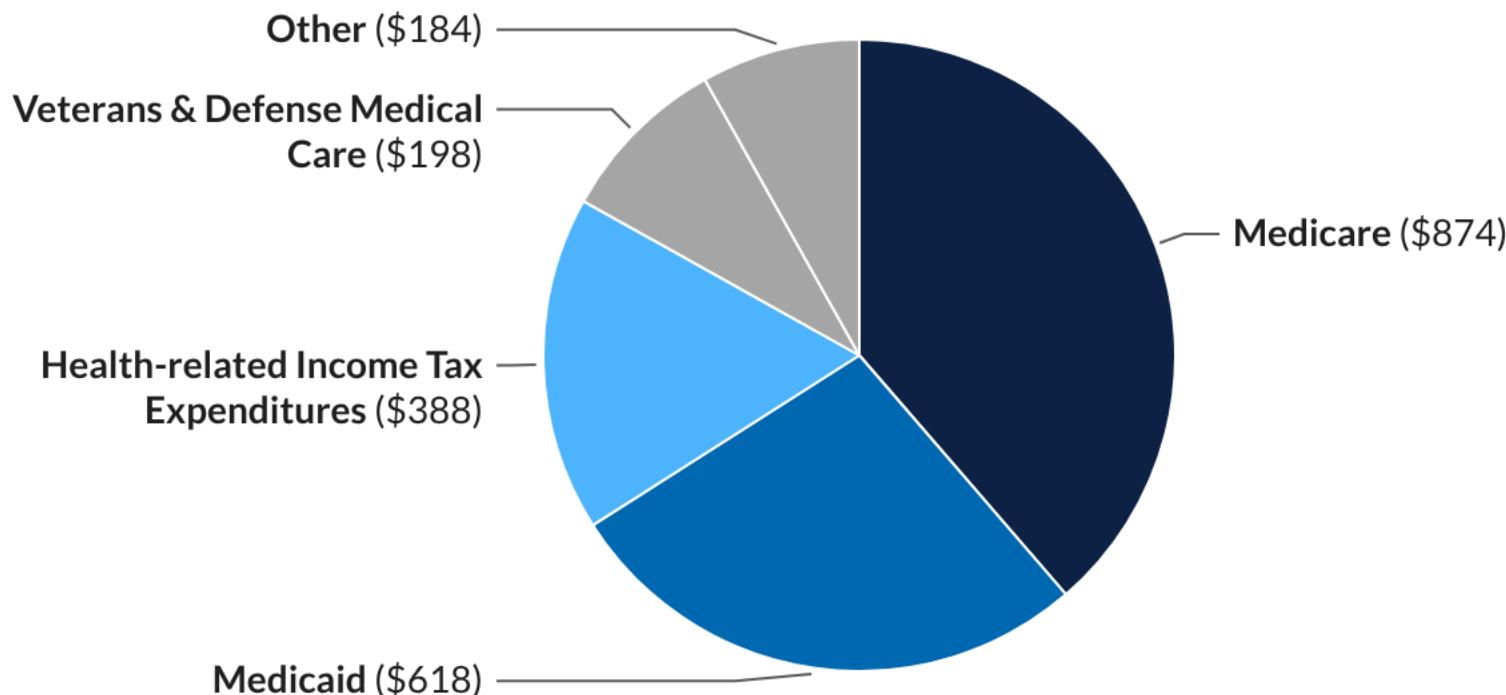
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Medicare and Medicaid account for the majority of federal healthcare expenditures

2024 Federal Health Expenditures
\$2,261 billion

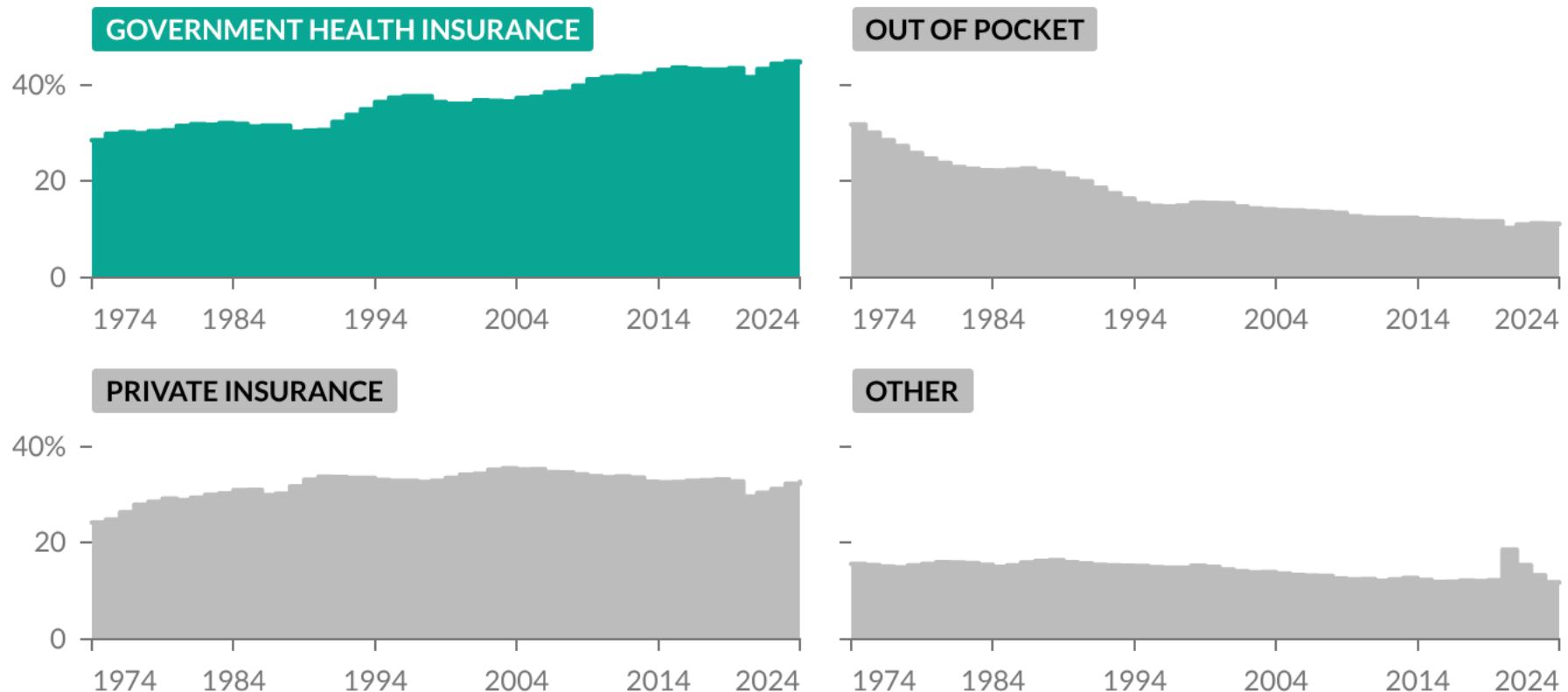


Sources: The Joint Committee on Taxation and Office of Management and Budget

Notes: Health-related income tax expenditures includes all tax expenditures classified under the Health function by the Joint Committee on Taxation. Medicare spending is net of offsetting receipts. "Other" includes net Federal Employees Health Benefits and other health.

The portion of health spending paid by government-sponsored insurance is growing

Source of Payment (% of Health Consumption Expenditures)

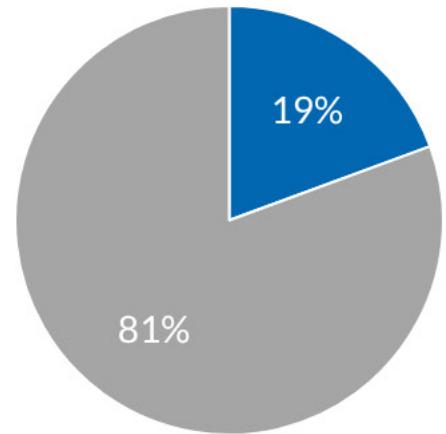
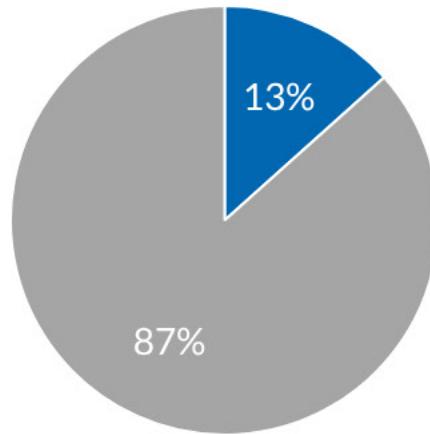
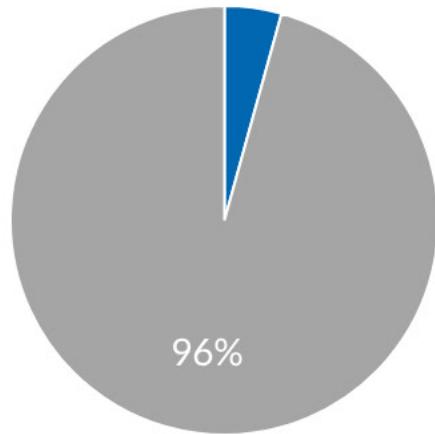


Source: Centers for Medicare and Medicaid Services

Notes: Government health insurance programs include Medicare, Medicaid, CHIP, and healthcare provided by the Department of Defense and the Department of Veterans' Affairs. Other includes federal and state health expenditures that are not insurance programs.

Due primarily to demographics, Medicare represents a rapidly growing share of the federal budget

■ Medicare ■ All other federal outlays



Sources: Congressional Budget Office

Note: Pies represent total federal spending. CBO data includes historical budget data and long-term budget projections.

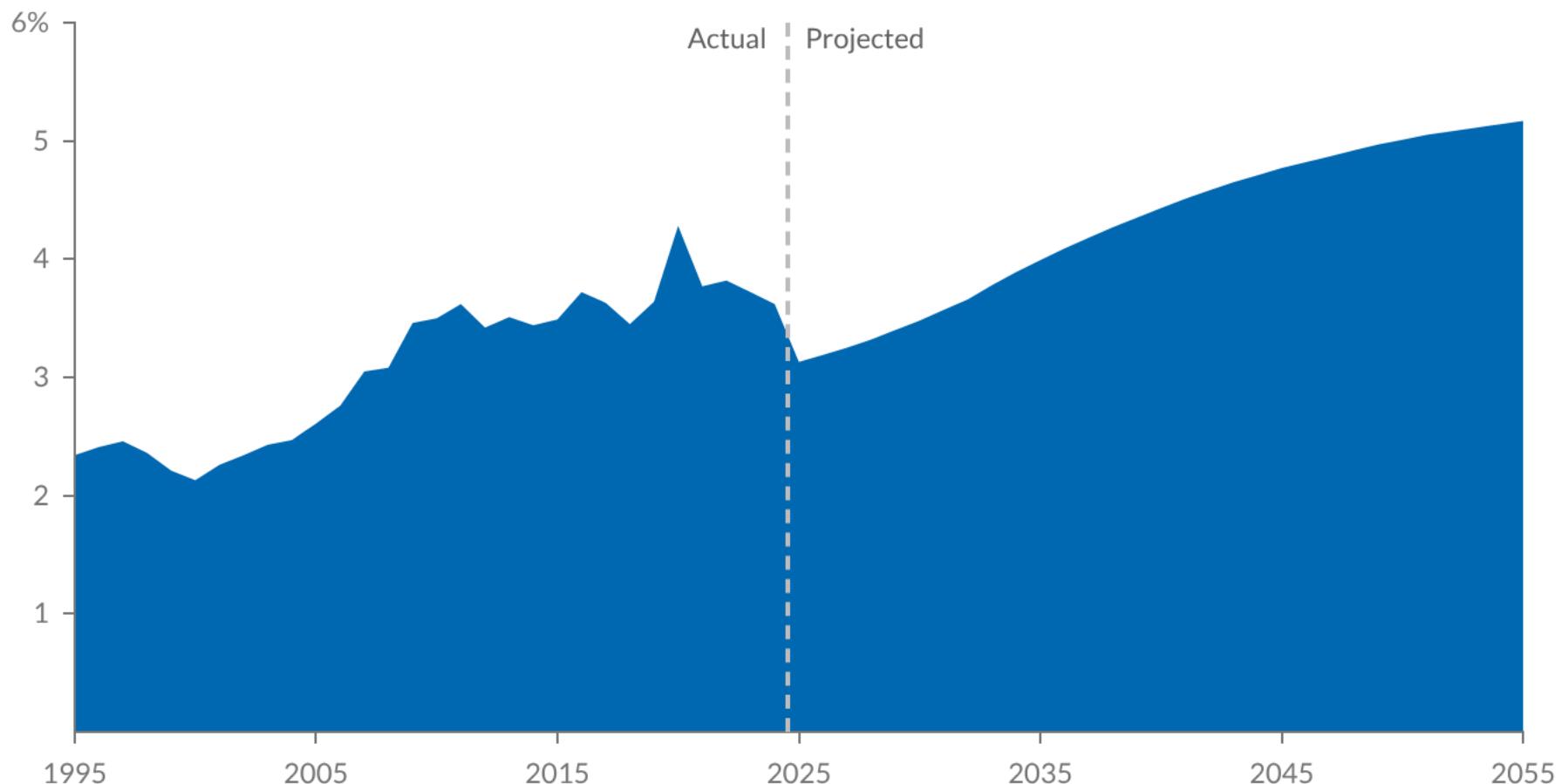
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Medicare spending is expected to grow substantially

Medicare Spending (% of GDP)



Sources: Congressional Budget Office

Note: Medicare spending is net of offsetting receipts. CBO data includes historical budget data and long-term budget projections.

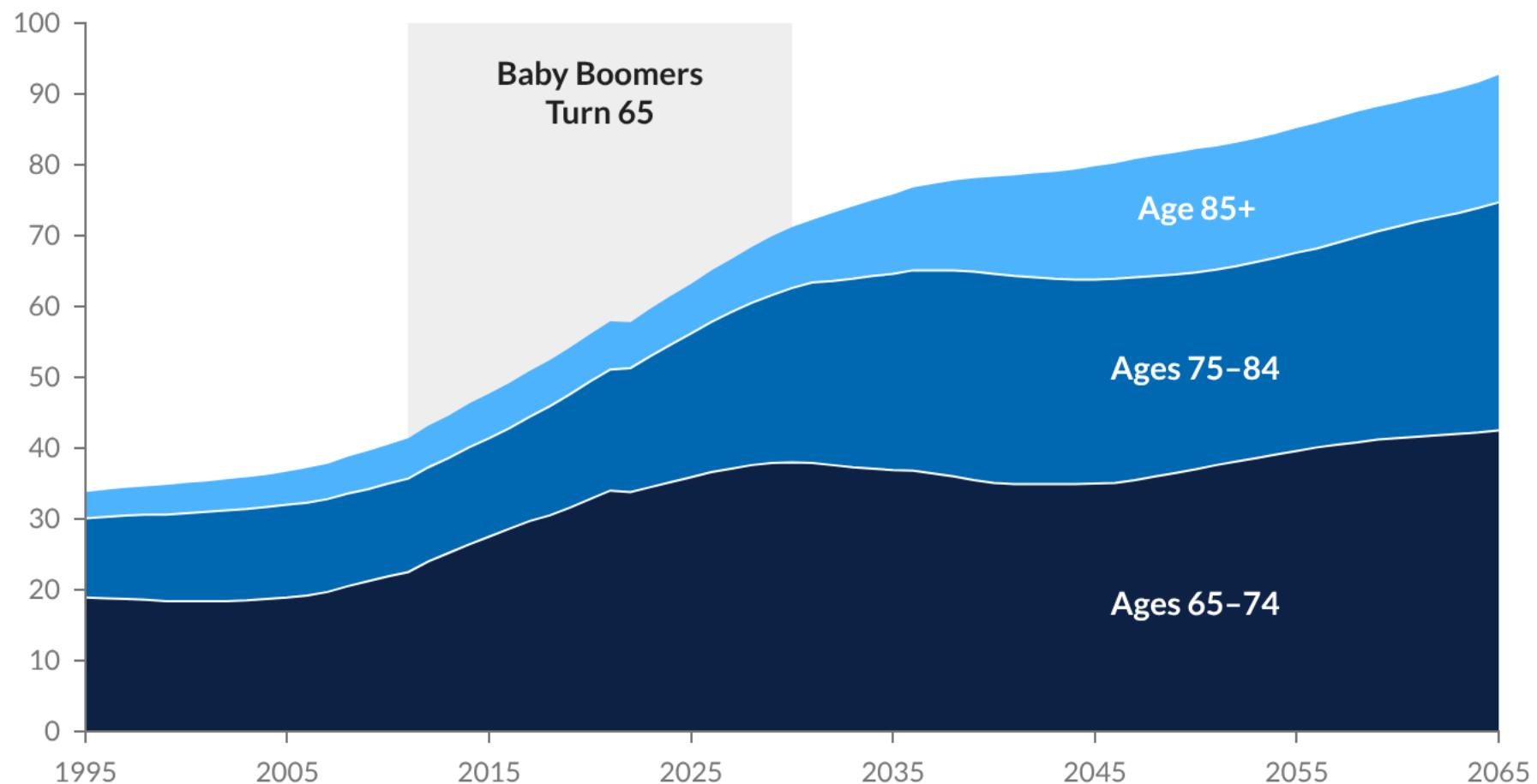
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The elderly population is growing rapidly and living longer

U.S. Population Age 65+ (Millions)



Source: U.S. Census Bureau

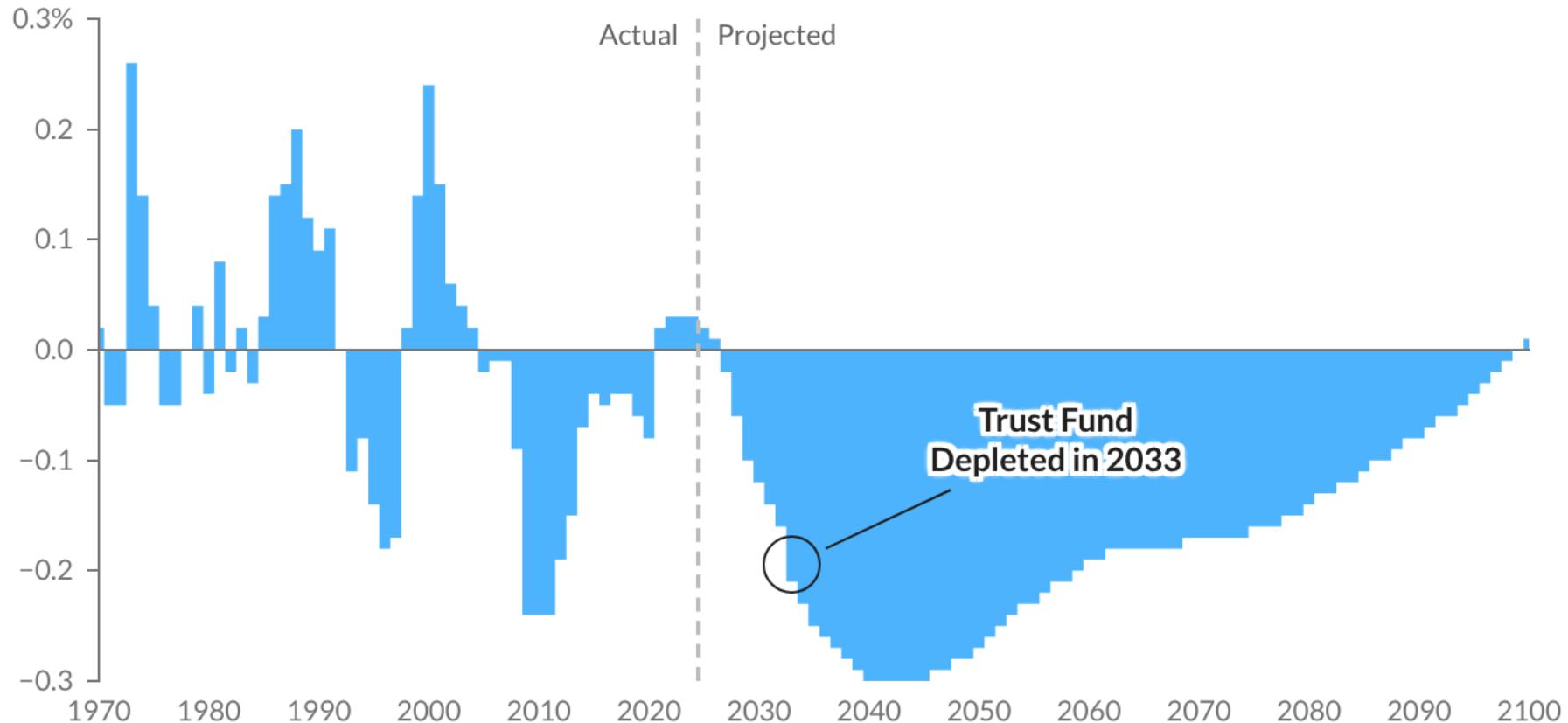
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Medicare's Hospital Insurance Trust Fund is facing significant cash shortfalls

Medicare HI Fund Surpluses/Deficits (% of GDP)



Source: Centers for Medicare and Medicaid Services

Note: Data exclude interest income.

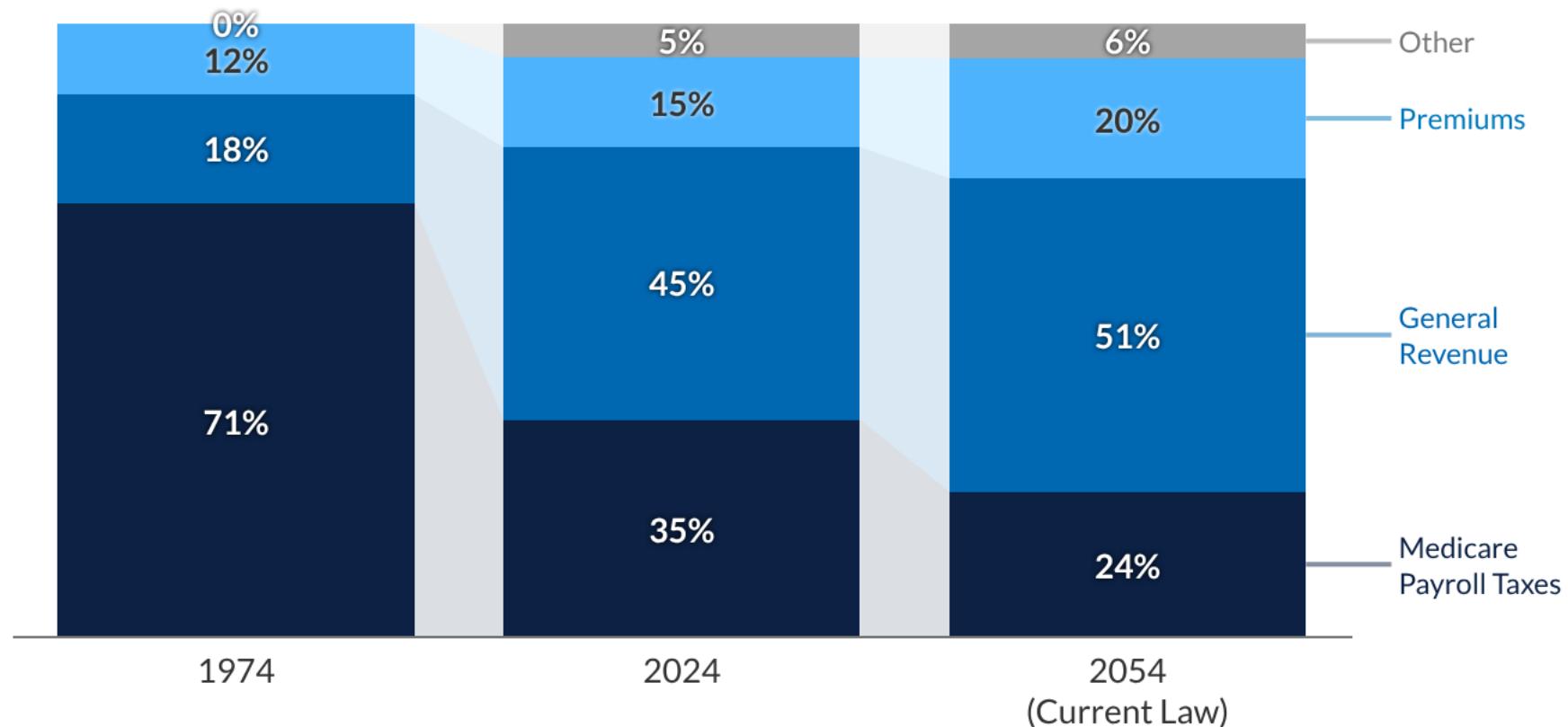
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The general fund is now the largest source of financing for Medicare

Share of Medicare Income (%)



Source: Centers for Medicare & Medicaid Services

Notes: "Other" includes proceeds from the taxation of Social Security benefits, which help to finance Medicare Hospital Insurance costs, as well as drug fees and state transfers. Medicare income does not include interest income. Numbers may not sum to 100% due to rounding.