Spending Growth Hits New Lows

Spending growth is at historically low levels.
Percent Change in National Health Expenditures, 1961 - 2013

Source: Centers for Medicare & Medicaid Services (CMS) Office of the Actuary, National Health Accounts.

Low growth in hospital prices is an important contributor.
Annual Percent Change in Hospital Prices, 2002 - 2014


Medicare spending growth per beneficiary has fallen below growth in per capita GDP:
Annual Increase in Medicare Spending per Beneficiary and GDP per Capita 2010-2014

When adjusted for inflation, Medicare spending per beneficiary is projected to decline.
Medicare Spending per Beneficiary, Adjusted for Inflation

Source: CMS Office of the Actuary.

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