



US Pharmacy Benefit Management Market Size to Reach Revenues of Around \$730 Billion by 2025 – Arizton

This research report on the US pharmacy benefit management market covers sizing and forecast, share, industry trends, growth drivers, and vendor analysis.

CHICAGO, ILLINOIS, UNITED STATES, May 21, 2020 /EINPresswire.com/ -- The [US pharmacy benefit management market](#) size is expected to grow at a CAGR of over 7% during the period 2019–2025.

The trend of increased integration of pharmacy and medical benefits will fuel growth in the market. While in the past these benefits were siloed and organizations and employers designed benefit plans and pharmacy benefits with varying companies, there was a lack of information sharing leading to a disconnect in terms of the true cost of care and a lack of coordinated care. Plan sponsors are expected to veer gradually more toward such programs as they look to enhance patient experiences. Players such as Trellis Rx are in on this, working to comprehensively manage a patient's care. This is expected to drive the favorability of PBMs and drive up the value of their offerings.

Arizton's recent market research report considers the present scenario of the US pharmacy benefit management market and its market dynamics for the period 2019–2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

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US Pharmacy Benefit Management Market – Dynamics

Here are the list of trends and drivers that are impacting the revenues and profitability in the US pharmacy benefit management market:

- Gaps in Information and Care in the Healthcare Industry
- Growth in FDA Approvals for Orphan and Specialty Drugs
- Prevalence of Fraud, Waste, and Abuse in Healthcare
- Shift towards Individualized Medicines

- Break into Digital Health Solutions
- Shift to Value/Outcomes-based Contracts
- Move Away from a Standalone Mentality
- Increased Engagement in High-touch Care

US Pharmacy Benefit Management Market – Segmentation

This research report includes a detailed segmentation by services, health plan, and business model.

- Specialty pharmacy, which is a collaborative, clinical, integrated environment, is recording significant growth in the US pharmacy benefit management market. The segment has cemented its place in the continuum of healthcare, backed by a strong level of activity in payer access and data systems.
- Drugs, which treat auto-immune conditions, are growing at the fastest rate in commercial health plans. With emerging therapies that come at a high cost, the per-member, per-month spending on these therapies has witnessed an upward trend over the past couple of years. The increased focus of commercial health plan providers is on monitoring use and keeping the cost of drugs in check.
- As insurance companies launch new products for gene therapies, they are considering offering therapy management techniques. Vendors are keeping a tab on the gene therapy pipeline and tracing patient outcomes, which are being used as a starting point for value-based arrangements that the company is on with pharma manufacturers.

Market Segmentation by Health Plans

- Commercial Health Plan
- Self-insured Employer Plan
- Medical Part D Plans
- Managed Medicaid Programs
- Other

Market Segmentation by Services

- Specialty Pharmacy Services
- Retail Pharmacy Services
- Mail-order Pharmacy Services
- Benefit Plan Design & Administration
- Formulary Management
- Clinical Programs & Services
- Others

Market Segmentation by Business Model

- Insurance Companies & Retail Pharmacies
- Pure Play PBMs

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US Pharmacy Benefit Management Market – Vendor Landscape

The PBM competitive landscape constitutes of players that are independently owned and operated and players that are subsidiaries of major drug chain stores or managed care plans. While standalone players tend to health plans, employers, unions, and government health plans, health insurer-owned PBMs mainly serve their plan members. The PBM competitive landscape has changed considerably from just a couple of years back where acquisitions led the market to where it is today, occupied mostly by a couple of giants. As a result, the industry is a highly concentrated with Caremark, Express Scripts, and OptumRx accounting for more than 70% of claims volume.

Key Vendors

- CVS Caremark
- Express Scripts
- OptumRx
- Humana Pharmacy Solutions

Other Prominent Vendors – Abarca Health, Anthem, AscellaHealth, BeneCard PBF, Centene, Citizens Rx, EnvisionRxOptions, Excelera, Magellan Rx Management, MedalistRx, MedImpact, Prime Therapeutics, MaxorPlus, Navitus Health Solutions, Perform Rx, RxAdvance, and WellDyneRx.

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Jessica

Arizton Advisory and Inteligence

+1 312-235-2040

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