

# Pharmacy Benefit Management Market Detailed In New Research Report 2021 | Express Scripts, Prime Therapeutics,

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/EINPresswire.com/ -- If you have a prescription drug plan, a pharmacy benefit manager (PBM) is an indispensable part of the plan. They handle your prescription drug benefits on your behalf. PBMs can be part of a commercial health plan, self-insured employer plan, Medicare Part D plan, or even a Federal Employees Health Benefits Program (FEHBP) or state government employee plan.



Pharmacies are under pressure to keep costs down, but it is impossible to control drug usage, which accounts for nearly 30% of all healthcare costs. By outsourcing the management of prescription drug benefits, PBMs save both time and money. With PBMs, you'll have access to a trusted partner, one that can help you control costs and deliver value. The most important element in a PBM relationship is integrity.

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Global [Pharmacy Benefit Management Market](#): Competitive Landscape

Major players operating in the global pharmacy benefit management market include, CVS Caremark, Catamaran Corporation, Express Scripts, Humana Pharmacy Solutions, MedImpact, Prime Therapeutics, and United Health/OptumRx.

Recent Developments

Major players operating in the global pharmacy benefit management market are focused on launching new pharmacies and benefit programs to expand their market share. For instance, in August 2019, Accredo, a specialty pharmacy, started a new, full-service pharmacy for residents of Hawaii who require additional clinical and administrative support for their complex treatments and medications.

## Global Pharmacy Benefit Management Market: Drivers

Increasing drug costs are expected to propel growth of the global pharmacy benefit management market over the forecast period. For instance, according to Milliman, an actuarial and consulting firm, prescription drug costs increased from 13.2% in 2001 to nearly 15.9% of the overall health spending for a family of four in 2015.

Moreover, expiry of blockbuster brands is also expected to aid in growth of the market. Patents for around 40 blockbuster brands worth US\$ 155 billion are expected to expire by 2020. Generics have a good profit margin, which can benefit the pharmacy benefit managers/management companies.

## Market Trends

North America is expected to witness significant growth in the global pharmacy benefit management market, owing to launch of new products and services in the region. For instance, in July 2019, Aetna, a CVS Health company, started offering fully insured health care network options to its Preferred Product Organization (PPO), Exclusive Product Organization (EPO), and Health Maintenance Organization (HMO) product portfolios through Aetna Whole Health<sup>SM</sup> - Southern California.

Major players operating in the global pharmacy benefit management market are focused on launching new pharmacies and benefit programs to expand their market share. For instance, in April 2019, Express Scripts, a pharmacy benefit managers, and Appriss Health, provider of prescription drug monitoring platform, developed a Prescription Drug Monitoring Program (PDMP) for the Military Health System (MHS).

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## Global Pharmacy Benefit Management Market: Segmentation

By Service

Specialty Pharmacy Services  
Drug Formulary Management  
Benefit Plan Design and Consultation  
Mail Order Service  
Other Services

By Business Model

Government Health Programs  
Employer-sponsored Programs  
Health Insurance Management

By End User

Pharmacy Benefit Management Organization  
Mail Order Pharmacies  
Retail Pharmacies  
Inpatient Pharmacies  
Acute Care Settings  
Long Term Care Facilities  
Outpatient Pharmacies  
Outpatient Clinics  
Hospital Retail Settings

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