

The PBM Marketplace Continues to Evolve

Pharmacy benefit companies have unique expertise navigating the specialized field of prescription drug benefits and delivery. PBM companies vary in size, geographic footprint, and service offerings, which creates a marketplace with a variety of options for health insurers, employers, labor unions, government programs, and other health plan sponsors.

"I've been in the PBM industry for 15 years, it's very competitive. It's probably more competitive now compared to then."

~Jason Borschow, Abarca

Pharmacy benefit companies operate in a highly competitive environment for both big and small companies.

The PBM market is dynamic, diverse, and continues to grow. As of March 2023, there are:

73 full-service PBMs & **6** new full-service PBMs since 2021

Creating a varied and competitive marketplace

PBM business models vary, but in general, they do the following:

Secure prescription drug savings for employers and other health plan sponsors, patients, and taxpayers.



Provide health plan sponsors a range of choices for quality prescription drug coverage.

Enable better health outcomes for patients by supporting patient safety and drug adherence through clinical programs and technology.

Pharmacy benefit companies provide a variety of services to their clients who rely on their expertise to make prescription drug coverage available and accessible to **more than 275 million Americans**.¹

¹ Visante, "The Return on Investment (ROI) on PBM Services," 2023.
Source: PSG Analysis, 2023. PBMs in this analysis offer only full range services.

ABOUT PCMA

PCMA is the national association representing America's pharmacy benefit companies. Pharmacy benefit companies are working every day to secure savings, enable better health outcomes, and support access to quality prescription drug coverage for more than 275 million patients. Learn more at www.pcmnet.org.