

U.S. Drug Utilization Management Market Size, Share & Trends Analysis Report By Program Type (In-House, Outsourced), By End-use (PBMs, Health Plan Providers/Payers, Pharmacies), And Segment Forecasts, 2024 - 2030

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Abstracts

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U.S. Drug Utilization Management Market Growth & Trends

The U.S. drug utilization management market size is anticipated to reach USD 60.68 billion by 2030, exhibiting CAGR of 7.30% from 2024 to 2030, according to a new report by Grand View Research, Inc. The market growth is primarily influenced by the increasing introduction of innovative yet high-priced drugs, leading to efforts by payers to manage spending, and pharmaceutical manufacturers to support patient access and sales.

Payers are implementing strategies like restricting drug formularies, stringent prior authorizations, and raising patient cost-sharing requirements, while manufacturers are investing in programs to assist patients and physicians in navigating administrative controls and meeting cost-sharing obligations. Furthermore, as expensive medications are becoming more common and insurance companies are using utilization management to control costs by influencing patient care decisions, the need for PA is expected to rise in the coming years. According to a study published by the National Library of Medicine in 2022, PA and other utilization management tools impact a significant portion of prescriptions, with physicians handling an average of 19.7 PAs per week. These tools, including formulary restrictions and step edits, are essential for managing patient care decisions and optimizing outcomes.

Moreover, the growing integration of real-time data analytics in drug utilization management poses significant opportunities for improving efficiency and reducing costs in the healthcare sector. Real-time analytics platforms such as Xevant and MaxCare RX offer insights into prescription utilization, cost trends, and emerging patterns, empowering decision-makers with actionable information. These tools enable pharmacy benefit experts to optimize pharmacy spend, assess data analytics trends, and gain access to real-time insights & alerts, ultimately leading to lower costs and improved health outcomes. Thus, this advancement of integrating real-time data analytics in pharmacy utilization management is expected to drive the growth of the U.S. drug utilization management market in the coming years.

U.S. Drug Utilization Management Market Report Highlights

Based on program type, the in-house segment dominated the market with the largest revenue share in 2023, due to the rising prevalence of chronic diseases necessitating effective medication use management.

Based on end-use, PBMs segment dominated the market with the largest revenue share in 2023 and also expected to witness the fastest growth over the forecast period. The growth of the segment is primarily driven by the growing demand for specialty pharmacy services.

In February 2024, Point32Health, a leading not-for-profit health and well-being organization, signed an agreement to acquire Health New England, a subsidiary of Baystate Health.

In October 2021, a non-profit partnership of around 40 private employers including Costco and Walmart, launched EmsanaRx, a new company offering PBM services to employers.

Contents

CHAPTER 1. METHODOLOGY AND SCOPE

- 1.1. Market Segmentation & Scope
 - 1.1.1. Estimates and Forecast Timeline
- 1.2. Market Definitions
 - 1.2.1. Segment definitions.
 - 1.2.1.1. Program type
 - 1.2.1.2. End-use
- 1.3. Research Methodology
- 1.4. Information Procurement
 - 1.4.1. Purchased Database
 - 1.4.2. GVR's Internal Database
 - 1.4.3. Secondary Sources
 - 1.4.4. Primary Research
 - 1.4.4.1. Details of Primary Research
 - 1.4.5. Research Assumption
- 1.5. Information or Data Analysis
 - 1.5.1. Data Analysis Models
- 1.6. Market Formulation & Data Visualization
- 1.7. Model Details
 - 1.7.1. Volume Price Analysis
 - 1.7.2. Segment-level market estimation: Multivariate analysis
 - 1.7.3. Multivariate analysis
 - 1.7.4. Forecast & CAGR Calculation
- 1.8. Objectives
- 1.9. List of Secondary Sources
- 1.10. List of Abbreviations

CHAPTER 2. EXECUTIVE SUMMARY

- 2.1. Market Snapshot
- 2.2. Segment Snapshot
- 2.3. Competitive Landscape Snapshot

CHAPTER 3. MARKET VARIABLES, TRENDS, & SCOPE

- 3.1. Market Lineage Outlook

3.2. Market Trends and Outlook

3.3. Market Dynamics

3.3.1. Market Driver Analysis

3.3.1.1. Increasing demand for automated utilization management systems

3.3.1.2. Need for improving prescription patterns for specialty drugs

3.3.1.3. Growing demand for cost containment in the healthcare industry

3.3.2. Market Restraint Analysis

3.3.2.1. Regulatory and privacy issues

3.3.2.2. Lack of transparency

3.3.3. Industry Opportunity Analysis

3.3.3.1. Growing integration of real-time data analytics in the healthcare industry

3.3.4. Industry Challenges Analysis

3.3.4.1. Delayed access to treatment and hindrance in medication adherence

3.4. Qualitative Analysis: Pricing Analysis on Drug Utilization Management

3.5. Business Environment Analysis Tools

3.5.1. Industry Analysis - Porter's Five Forces Analysis

3.5.1.1. Supplier power

3.5.1.2. Buyer power

3.5.1.3. Substitution threat

3.5.1.4. Threat of new entrant

3.5.1.5. Competitive rivalry

3.5.2. PESTEL Analysis

CHAPTER 4. U.S. DRUG UTILIZATION MANAGEMENT MARKET, BY PROGRAM TYPE, 2018 - 2030 (USD BILLION)

4.1. U.S. Drug Utilization Management Market: Program Type Segment Dashboard

4.2. Program Type Movement & Market Share Analysis, 2023 & 2030

4.3. U.S. Drug Utilization Management Market Size & Forecast and Forecasts, By Program Type, 2018 - 2030 (USD Billion)

4.4. In-House

4.4.1. In-house market, 2018 - 2030 (USD Billion)

4.5. Outsourced

4.5.1. Outsourced - market, 2018 - 2030 (USD Billion)

CHAPTER 5. U.S. DRUG UTILIZATION MANAGEMENT MARKET, BY END-USE, 2018 - 2030 (USD BILLION)

5.1. U.S. Drug Utilization Management Market: End-use Segment Dashboard

- 5.2. End-use Movement & Market Share Analysis, 2023 & 2030
- 5.3. U.S. Drug Utilization Management Market Size & Forecast and Forecasts, By End-use (USD Billion)
- 5.4. PBMs
 - 5.4.1. PBMs market, 2018 - 2030 (USD Billion)
- 5.5. Health Plan Provider/Payors
 - 5.5.1. Health Plan Provider/Payors market, 2018 - 2030 (USD Billion)
- 5.6. Pharmacies
 - 5.6.1. Pharmacies market, 2018 - 2030 (USD Billion)

CHAPTER 6. COMPETITIVE LANDSCAPE

- 6.1. Participant Categorization
- 6.2. Company Market Position Analysis
- 6.3. Strategy Mapping
 - 6.3.1. Expansion
 - 6.3.2. Merger and Acquisition
 - 6.3.3. Partnership/Collaborations/Alliances
 - 6.3.4. Others
- 6.4. Company Profiles: Third Party Providers
 - 6.4.1. Prime Therapeutics LLC
 - 6.4.1.1. Overview
 - 6.4.1.2. Financial Performance
 - 6.4.1.3. Service Benchmarking
 - 6.4.1.4. Strategic Initiatives
 - 6.4.2. MedicusRx
 - 6.4.2.1. Overview
 - 6.4.2.2. Financial Performance
 - 6.4.2.3. Service Benchmarking
 - 6.4.2.4. Strategic Initiatives
 - 6.4.3. EmblemHealth
 - 6.4.3.1. Overview
 - 6.4.3.2. Financial Performance
 - 6.4.3.3. Service Benchmarking
 - 6.4.3.4. Strategic Initiatives
 - 6.4.4. Optum, Inc.
 - 6.4.4.1. Overview
 - 6.4.4.2. Financial Performance
 - 6.4.4.3. Service Benchmarking

- 6.4.4.4. Strategic Initiatives
- 6.4.5. Point32Health, Inc.
 - 6.4.5.1. Overview
 - 6.4.5.2. Financial Performance
 - 6.4.5.3. Service Benchmarking
 - 6.4.5.4. Strategic Initiatives
- 6.4.6. AssureCare LLC
 - 6.4.6.1. Overview
 - 6.4.6.2. Financial Performance
 - 6.4.6.3. Service Benchmarking
 - 6.4.6.4. Strategic Initiatives
- 6.4.7. MindRx Group
 - 6.4.7.1. Overview
 - 6.4.7.2. Financial Performance
 - 6.4.7.3. Service Benchmarking
 - 6.4.7.4. Strategic Initiatives
- 6.4.8. Agadia Systems, Inc
 - 6.4.8.1. Overview
 - 6.4.8.2. Financial Performance
 - 6.4.8.3. Service Benchmarking
 - 6.4.8.4. Strategic Initiatives
- 6.4.9. Elevance Health (CarelonRx)
 - 6.4.9.1. Overview
 - 6.4.9.2. Financial Performance
 - 6.4.9.3. Service Benchmarking
 - 6.4.9.4. Strategic Initiatives
- 6.4.10. ExlService Holdings, Inc.
 - 6.4.10.1. Overview
 - 6.4.10.2. Financial Performance
 - 6.4.10.3. Service Benchmarking
 - 6.4.10.4. Strategic Initiatives
- 6.4.11. MRloA
 - 6.4.11.1. Overview
 - 6.4.11.2. Financial Performance
 - 6.4.11.3. Service Benchmarking
 - 6.4.11.4. Strategic Initiatives
- 6.4.12. S&C Technologies, Inc.
 - 6.4.12.1. Overview
 - 6.4.12.2. Financial Performance

- 6.4.12.3. Service Benchmarking
- 6.4.12.4. Strategic Initiatives
- 6.5. Company Profiles: In-House Providers
 - 6.5.1. Ultimate Health Plans
 - 6.5.1.1. Overview
 - 6.5.1.2. Financial Performance
 - 6.5.1.3. Service Benchmarking
 - 6.5.1.4. Strategic Initiatives
 - 6.5.2. Security Health Plan of Wisconsin, Inc.
 - 6.5.2.1. Overview
 - 6.5.2.2. Financial Performance
 - 6.5.2.3. Service Benchmarking
 - 6.5.2.4. Strategic Initiatives
 - 6.5.3. Blue Cross and Blue Shield Association
 - 6.5.3.1. Overview
 - 6.5.3.2. Financial Performance
 - 6.5.3.3. Service Benchmarking
 - 6.5.4. Providence
 - 6.5.4.1. Overview
 - 6.5.4.2. Financial Performance
 - 6.5.4.3. Service Benchmarking
 - 6.5.5. Simply Healthcare Plans, Inc
 - 6.5.5.1. Overview
 - 6.5.5.2. Financial Performance
 - 6.5.5.3. Service Benchmarking
 - 6.5.6. Health Plan of San Mateo (HPSM)
 - 6.5.6.1. Overview
 - 6.5.6.2. Financial Performance
 - 6.5.6.3. Service Benchmarking
 - 6.5.7. PerformRx
 - 6.5.7.1. Overview
 - 6.5.7.2. Financial Performance
 - 6.5.7.3. Service Benchmarking
 - 6.5.8. Aetna, Inc. (CVS Health Corp.)
 - 6.5.8.1. Overview
 - 6.5.8.2. Financial Performance
 - 6.5.8.3. Service Benchmarking
 - 6.5.8.4. Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1. List of secondary sources

Table 2. List of abbreviations

Table 3. Specialty drug expenditures, 2016 - 2021

Table 4. U.S. drug utilization management market revenue estimates and forecast, by program type, 2018 - 2030 (USD Billion)

Table 5. U.S. drug utilization management market revenue estimates and forecast, by end-use, 2018 - 2030 (USD Billion)

List Of Figures

LIST OF FIGURES

- Fig. 1 U.S. drug utilization management market segmentation
- Fig. 2 U.S. drug utilization management market segmentation
- Fig. 3 Market research process
- Fig. 4 Data triangulation techniques
- Fig. 5 Primary research pattern
- Fig. 6 Market research approaches
- Fig. 7 Value chain-based sizing & forecasting
- Fig. 8 Market formulation & validation
- Fig. 9 Market snapshot
- Fig. 10 Segment snapshot
- Fig. 11 Competitive landscape
- Fig. 12 U.S. drug utilization management market: Ancillary/related market outlook
- Fig. 13 U.S. drug utilization management market dynamics
- Fig. 14 Market driver relevance analysis (Current & future impact)
- Fig. 15 Market restraint relevance analysis (Current & future impact)
- Fig. 16 U.S. drug utilization management market: Porter's five forces analysis
- Fig. 17 U.S. drug utilization management market: PESTLE analysis
- Fig. 18 U.S. drug utilization management market: Program type segment dashboard
- Fig. 19 U.S. drug utilization management market: Program type market share analysis, 2023 & 2030
- Fig. 20 In-house market, 2018 - 2030 (USD Billion)
- Fig. 21 Outsourced market, 2018 - 2030 (USD Billion)
- Fig. 22 U.S. drug utilization management market: End-use segment dashboard
- Fig. 23 U.S. drug utilization management market: End-use market share analysis, 2023 & 2030
- Fig. 24 Health plan provider/Payers market, 2018 - 2030 (USD Billion)
- Fig. 25 Pharmacies market, 2018 - 2030 (USD Billion)
- Fig. 26 PBMs market, 2018 - 2030 (USD Billion)
- Fig. 27 Company categorization: Third-party providers
- Fig. 28 Company market position analysis: Third-party providers
- Fig. 29 Strategic framework: Third-party providers
- Fig. 30 Company categorization: In-house providers
- Fig. 31 Company market position analysis: In-house providers

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