



New Research: Employers Value and Rely on their PBMs for Affordable Benefits

As Congress considers legislation that would limit the flexibility and choices employers have in partnering with PBMs, three new surveys independently found that employers rely on their pharmacy benefit managers (PBMs) to provide affordable, reliable drug coverage to their employees.

The collective findings are clear: employers strongly value their PBMs' ability to help them provide affordable benefits.

Coalition for Affordable Prescription Drugs Research

- **9 in 10 employers** say PBMs are valuable in helping their organization offer affordable benefits to employees.
- **93% of employers** say that having flexibility and a range of choices is essential to offering benefits.
- **97% of employers** who contract directly with a PBM are satisfied with their current PBM, and say it helps them manage benefits in a cost-effective manner.
- **9 in 10 employers** say their PBM contract is transparent.

Bank of America Research

- PBMs continue to help employers offer affordable benefits to their employees, by keeping drug cost growth to **2.6% in 2023**.
- Compared to average 4.7% drug cost growth in 2022, this indicates that **PBMs continue to control costs even as prices rise**.
- More than three in four employers say their relationship with their PBM is transparent.

Pharmaceutical Strategies Group Research

- Awarding PBMs a **7.3/10**, employers are likely to recommend their PBM to a colleague and continue to have a high degree of general customer satisfaction with and loyalty to their PBM.
- **86% of employers** are satisfied with the retail network options PBMs provide, an essential function PBMs provide to help meet the needs of members.

Sources

1. "Employer Survey: Key Findings and Toplines." CAPD, 5 Oct. 2023, www.affordableprescriptiondrugs.org/resources/employers-survey-key-findings-and-toplines/.
2. "Trend better, specialty still high, Humira biosim coming: 2023 PBM Survey Thoughts." Bank of America, 24 Apr. 2023
3. "2023 Pharmacy Benefit Manger Customer Satisfaction Report." Pharmaceutical Strategies Group, 2023, <https://www.psgconsults.com/research>