

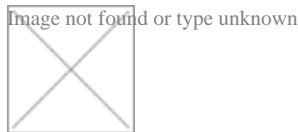


Weekly Checkup

Medicare Beneficiaries Growing as Percent of US Population since Program's Inception

TARA O'NEILL HAYES | JULY 8, 2015

In the 50 years since the Medicare program was signed into law, it has become the second-largest expenditure in the federal budget, costing \$600 billion in 2014.^[1] Policymakers have become increasingly concerned recently with the expected growth of the Medicare-eligible population as the Baby Boomers begin to retire, at a rate of 10,000 per day, and the impact such growth will have on the program's finances, and the federal budget. That concern is valid: in 20 years, the percent of the total U.S. population age 65 or older is expected to increase to 21 percent—a percentage-point increase more than double the growth among the elderly population in the first 50 years of the program.^[2] However, while the retirement of the Baby Boomers will bring a rate of growth unseen thus far, the beneficiary population has been steadily growing as a percent of the population since the program's inception. In 1966, Medicare beneficiaries equaled 9.7 percent of the U.S. population; by 2013, 16.6 percent of the population was receiving Medicare benefits.^[3]



[1] <https://www.cbo.gov/sites/default/files/cbofiles/attachments/44205-2015-03-Medicare.pdf>