Pulse of the Purchaser

2026 Survey Results

408 responses | 37 coalitions | 3.7 million covered lives

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2026 findings are making headlines

22+ media placements · 142 million estimated reach

AXIOS

More employers are dropping the largest PBMs

Inc.

Why Nearly Half of U.S. Businesses Are Suddenly Ditching Big Pharmacy Managers

BECKER'S PAYER ISSUES

56% of employers using Big 3 PBMs consider switch

CFO

Healthcare spending projected to spike by nearly 8% in 2027

Managed Healthcare EXECUTIVE

National Alliance survey shows employers are leaving the 'big 3' for other PBMs

FIERCE Healthcare

Claims data transparency empowers employers to act on affordability

ebn

Healthcare costs are forcing employers to reconsider their benefits strategy

Modern Healthcare

What employer frustration signals for the PBM market

Additional coverage in BenefitsPRO, Bloomberg Law, Forbes, HR Dive, WorldatWork, AJMC, MedCity News …

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Summary

Pulse of the Purchaser, a national survey of employers and other healthcare purchasers, was conducted with National Alliance member coalitions in May and June 2026. The survey had 408 responses — our largest sample to date — from private and public employers across the country.

The survey gauged employer concerns and views around:

- PBM strategies and market movement
- Data access and how employers use it
- Healthcare spending trends and affordability threats
- Hospital purchasing and price transparency
- Fiduciary confidence
- Health policy priorities
- High-cost claims management
- GLP-1s and obesity management
- Women's health, mental health, and health equity

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What this year's data says

Cost pressure alone does not drive action. Data access does.

Employers with full claim-level access use 11.9 of 26 purchasing strategies on average, versus 7.9 for those without and the employers facing the steepest cost increases are not the ones doing more.

Base: 408 responses; bases vary by question.

Who answered

408
responses — largest ever

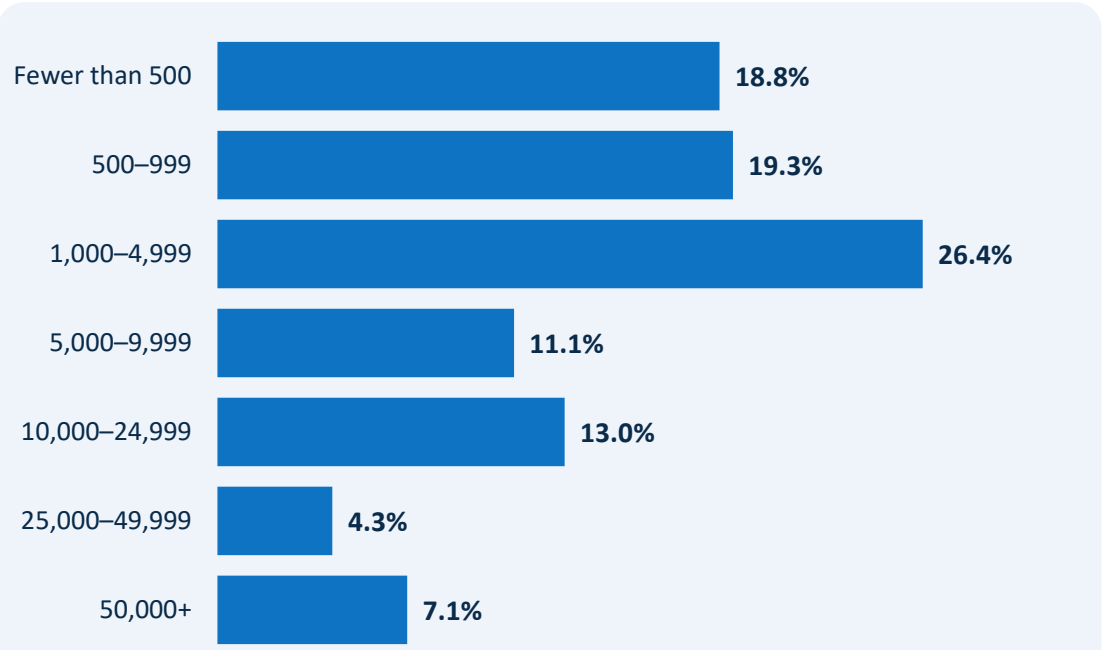
37
coalitions participating

3.7 million
covered lives

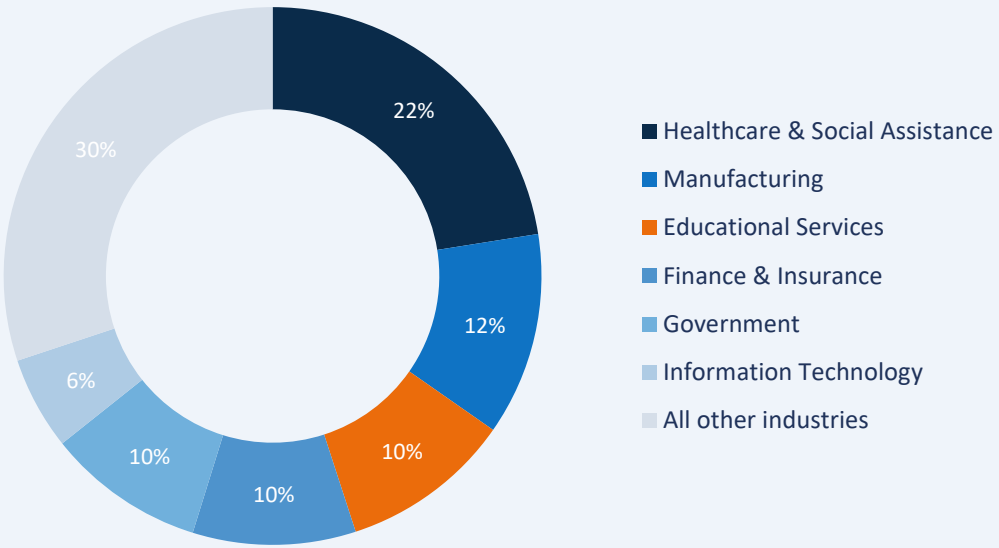
80%
self-insured fully or in part

89%
middle management or above

Organization size (number of employees)



Industry type



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Base: 408 responses, fielded May–June 2026; 368 gave employer size, 378 industry; all 50 states and DC represented; bases vary by question.

SECTION 01

What Employers Expect to Pay

For the first time we asked employers to put a number on next year.

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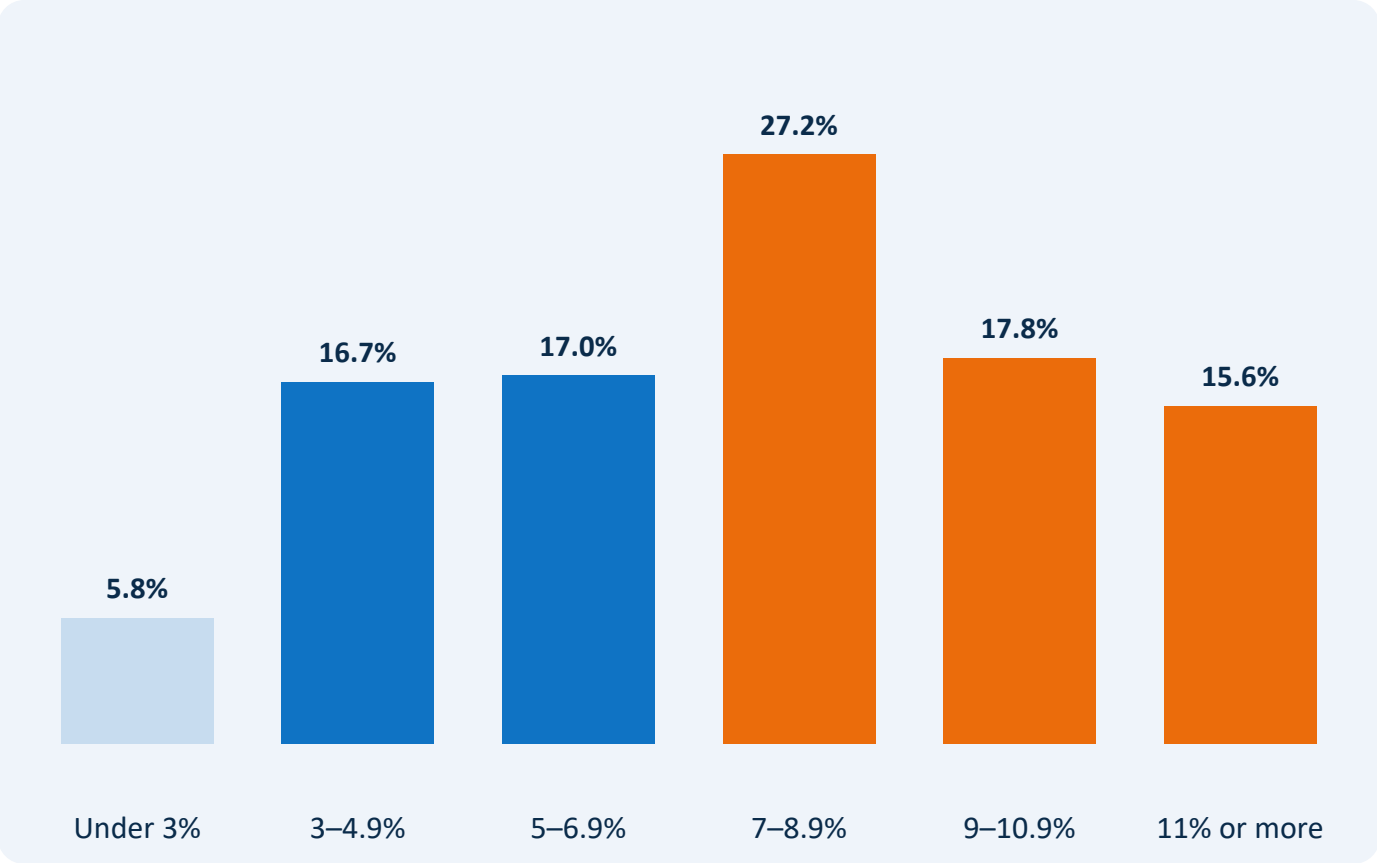
Employers forecast a 7.7% increase

Expected cost increase for the next plan year, before any plan design changes



7.7%

average expected increase, before plan design changes

One in three employers with an estimate expect an increase of 9% or more

+22 pts: fully-insured employers (45%) are far more likely than mixed-funding employers (23%) to expect 9%+

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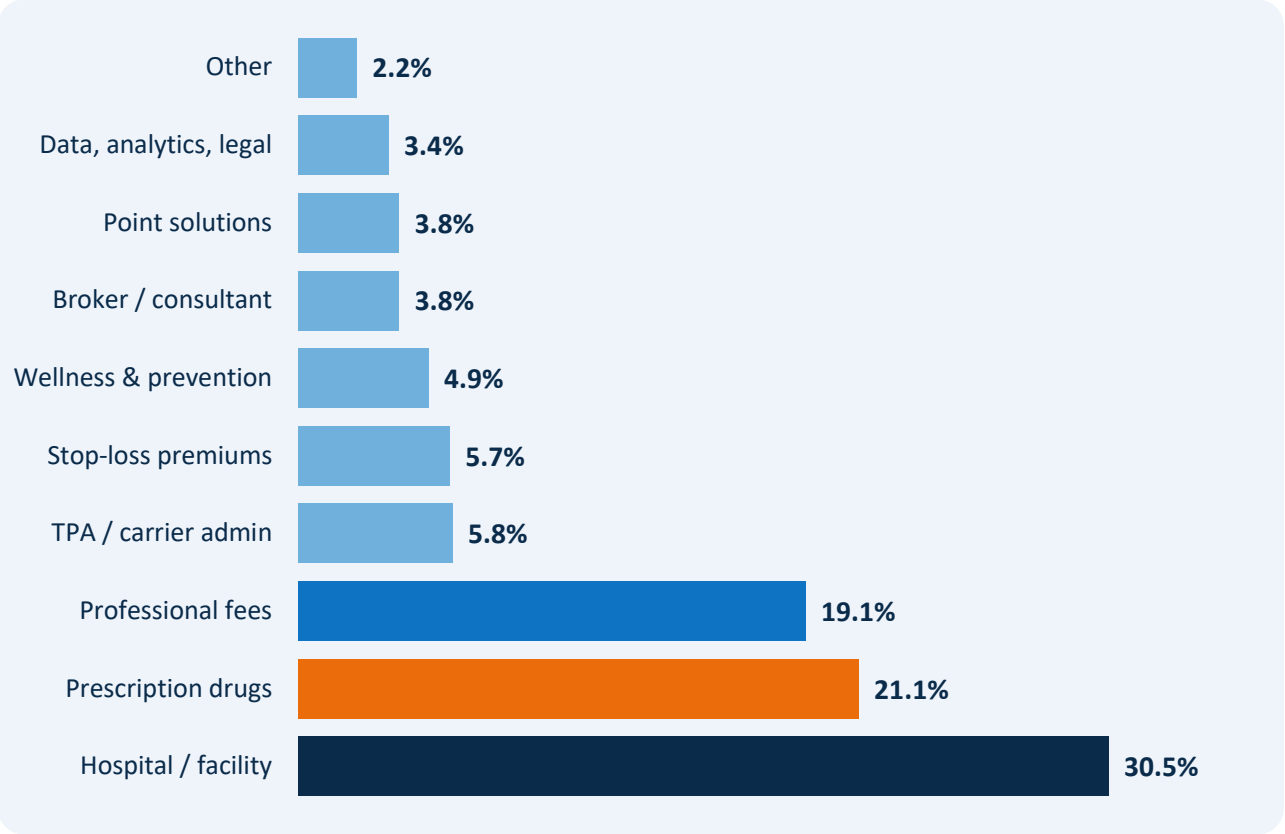
Base: 276 employers who gave an estimate, of 319 answering. Average uses band midpoints. Funding split p=0.004.

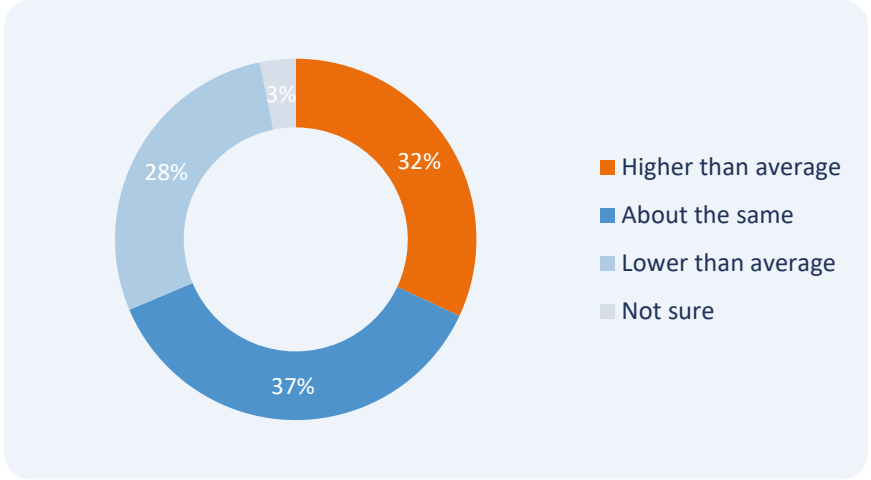
Where is employer healthcare spending going?

Employer best estimates of how total healthcare spend is allocated

Employer best estimates of total healthcare spend



How premiums stack up vs the national average



Higher-premium employers also expect sharper increases: 48% expect 9%+, vs 26% of everyone else

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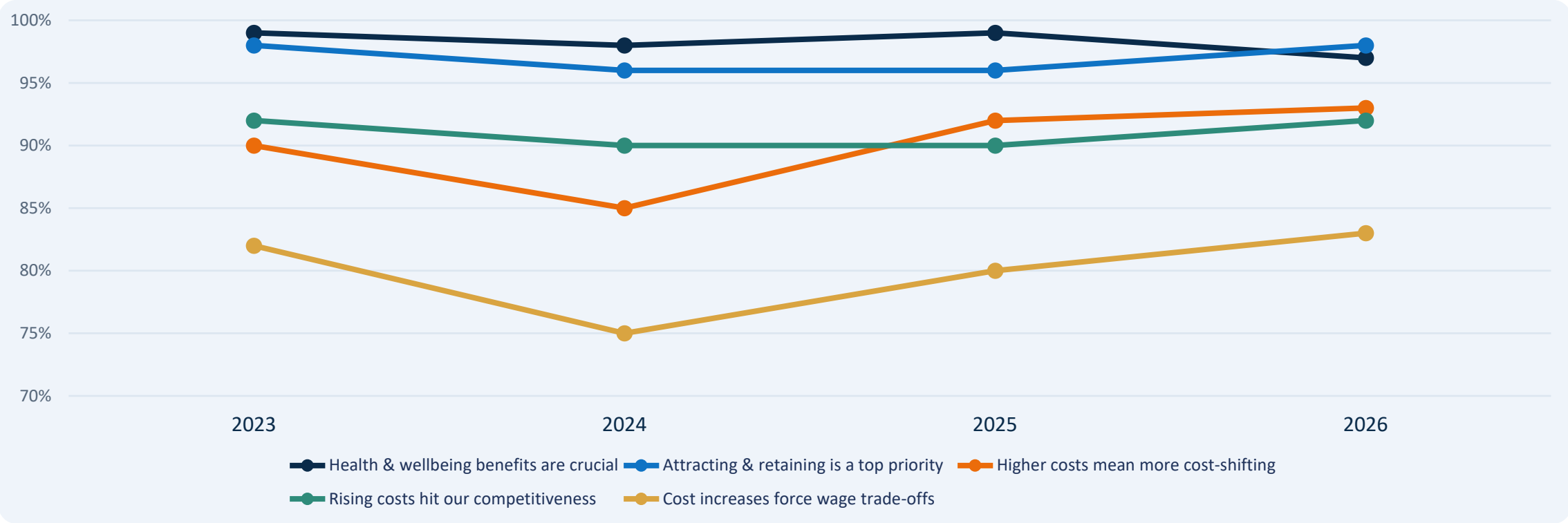
Base: 166 respondents whose allocations sum to 90–110%; premium comparison base 316; higher-premium vs others p<0.001.

Employers continue to feel strong cost pressures

Percent who agree or strongly agree — attitudes have barely moved in four years



93% say higher costs will mean further cost-shifting

83% say cost increases force wage trade-offs

4 yrs of essentially unchanged concern — frustration is turning into action

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Base: employers answering each statement — 120–122 (2023), 142–143 (2024), 280–281 (2025), 349–350 (2026).

SECTION 02

The PBM Market Is Moving

Big Three share is falling, and more than half of their remaining clients are shopping.

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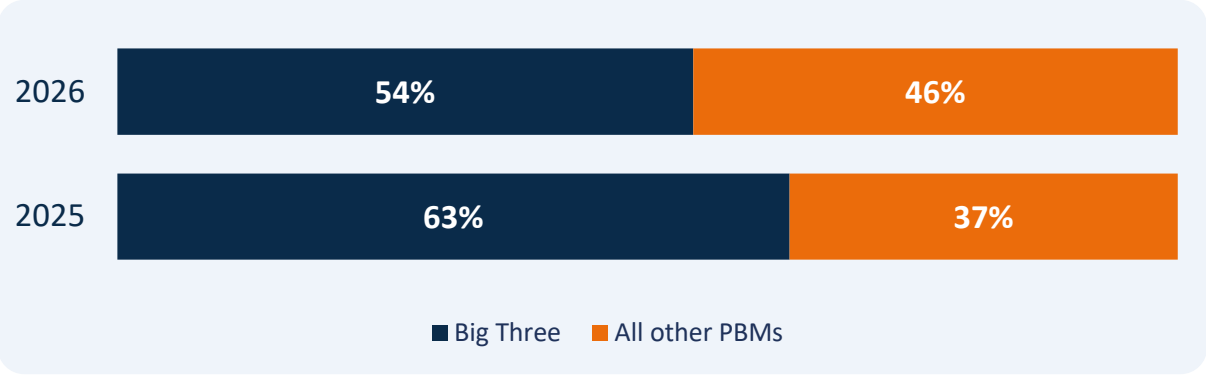
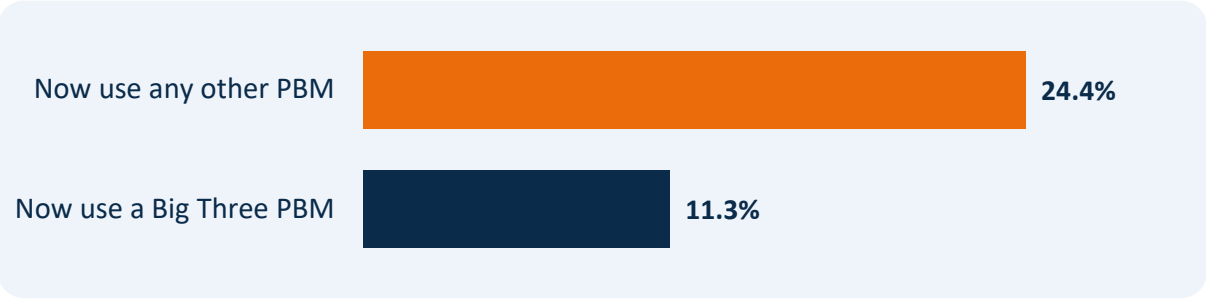
PBM market movement

Big Three share of named PBMs fell 9.1 points in one year

Share of named PBMs



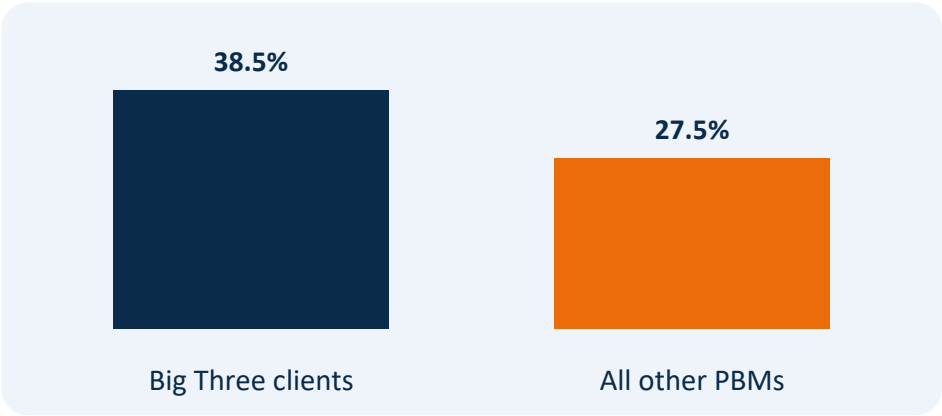
Changed PBM in the last year, by PBM used now



−9.1 pts

Big Three share of named PBMs, 2025 to 2026. Of the 27 employers who changed PBMs in the last year, 20 now use a non-Big Three PBM

Reporting higher-than-average premiums



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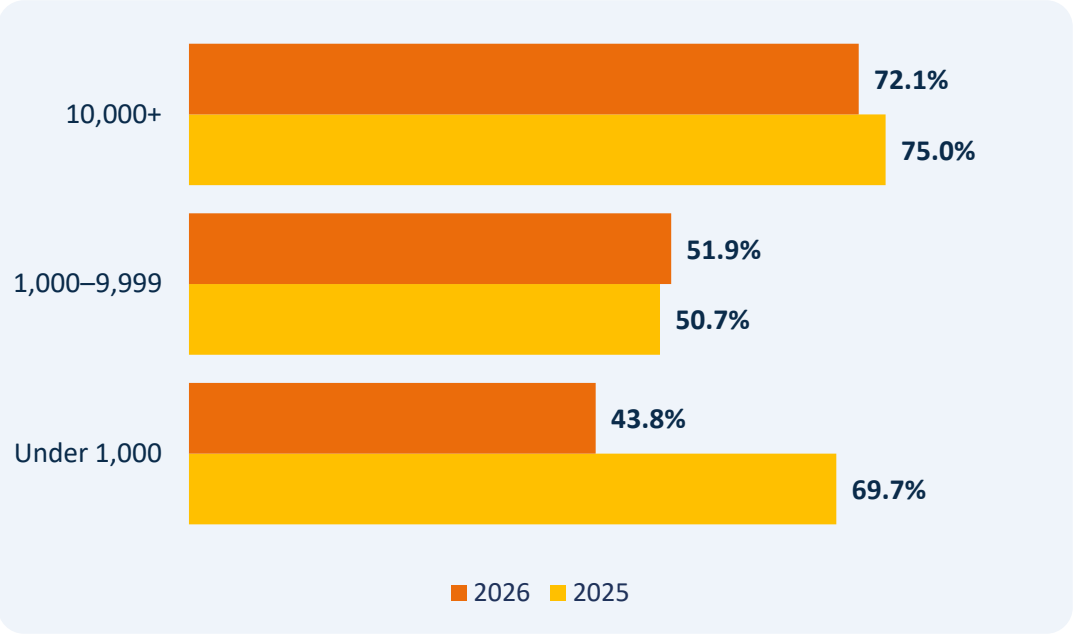
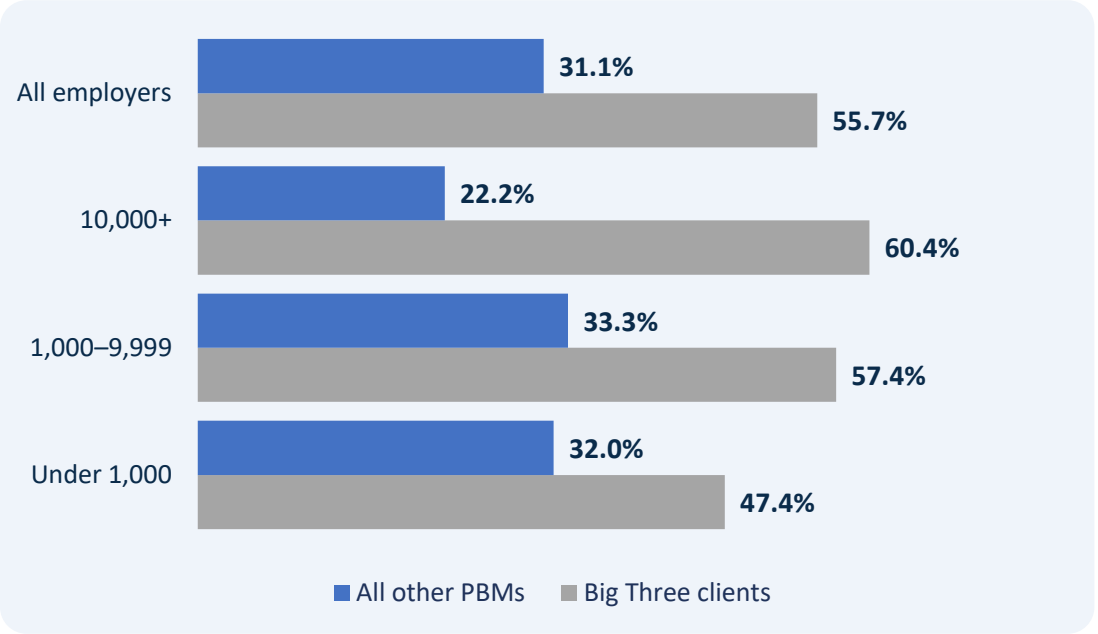
Base: 164 (2025) / 265 (2026) named a PBM, p=0.064; switching 82 vs 62, p=0.046; premium base 143 vs 120, p=0.061. 2025 write-in, 2026 pick-list — read as directional.

The first shift came from small employers — the next may come from larger ones

Share naming a Big Three PBM, by size



Considering a PBM change in the next 1–3 years



Small employers drove nearly all the decline (−26 pts under 1,000). But 56% of Big Three clients are considering a change — and that interest rises with size, from 47% of the smallest to 60% of the largest.

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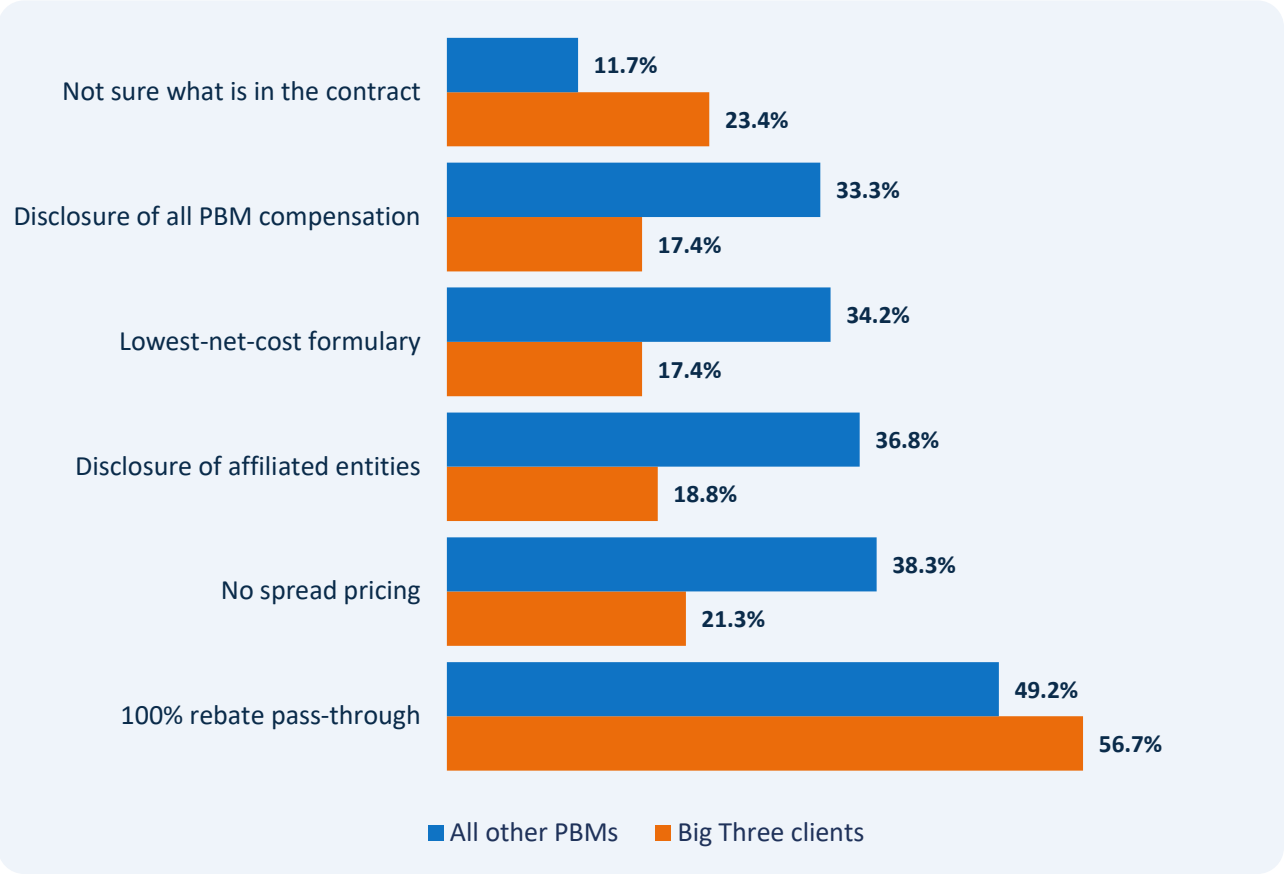
Base 2026: 89 / 108 / 68 employers naming a PBM; chi-square p=0.0016. Considering: 140 Big 3 / 119 all other PBMs; overall p<0.001.

Beyond rebates, the contract gap is consistent

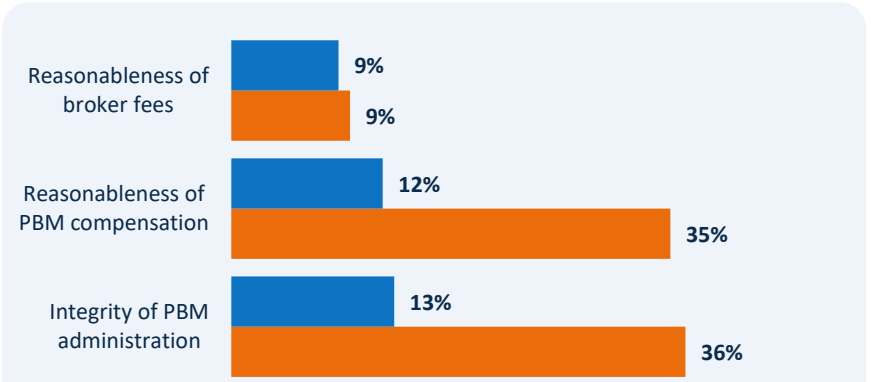
Share reporting each protection in their PBM contract — self-reported



1 in 4

Big Three clients (23%) answered “not sure” to what is in their contracts — twice the rate of other PBM users. On every term except rebates, non-Big Three clients report stronger protections.

Concerned about… (Big 3 vs all other PBMs)



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Base: 141 Big 3 / 119 all other PBMs; self-reported; association only. Fiduciary base ~139/116, pharmacy items p<0.001. Federal law requires 100% rebate pass-through for plan years starting after Aug 3, 2028.

SECTION 03

Data Access Is the Dividing Line

The strongest predictor of whether an employer acts is access to data.

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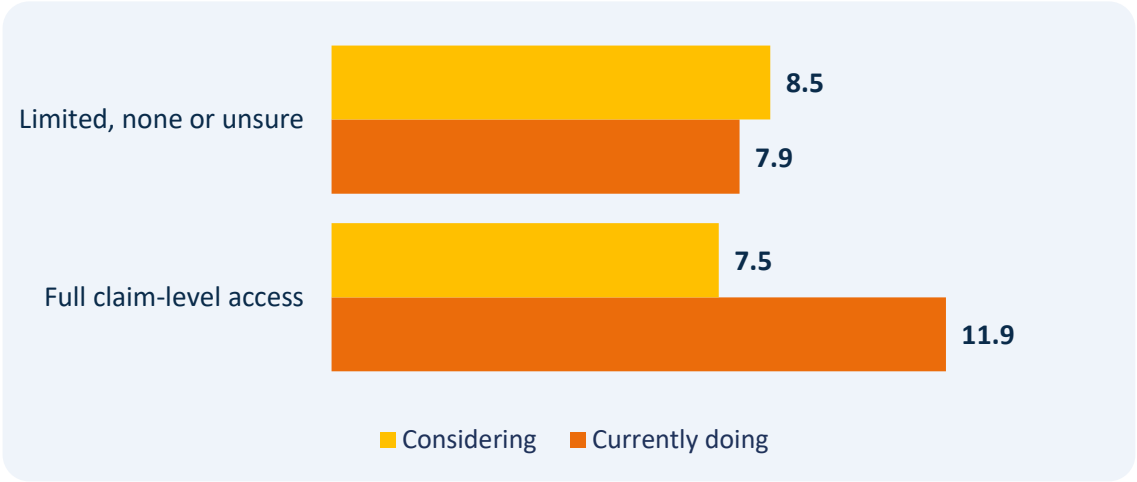
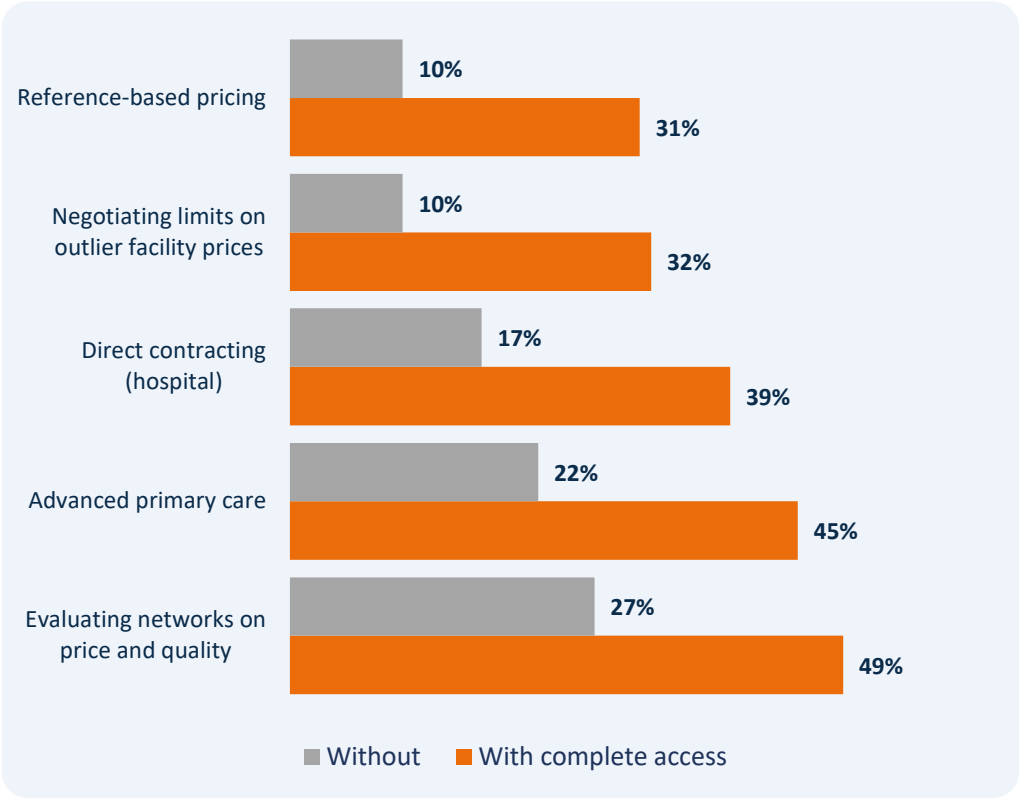
What separates employers who act is not what they pay — it is what they can see

Strategies in use, by data access (mean of 26)



Currently doing, with vs without complete claims access



Intent is equal but without access capability is not.

> ***"Even if I did have access to our data, I don't know that I have the capacity to review and make decisions."***
> ***— Survey respondent***

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Base: 166 employers with full medical claim-level access, 86 with limited/none/unsure. All 26 strategies point the same way; 21 significant. Association only.

Access on paper, but barriers in practice

One in three employers lack complete claim-level access; only about three in five can audit their own files.

What access actually looks like

Access to vendor aggregate data

84.5% medical · 84.8% pharmacy

Complete access at the claims level

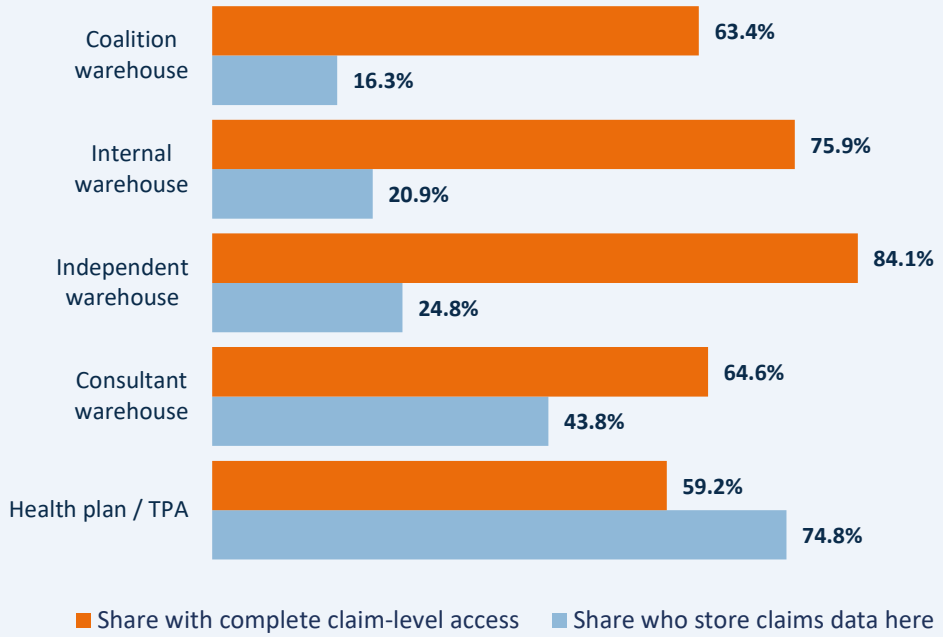
65.3% medical · 63.3% pharmacy

Allowed to audit complete files

58.6% medical · 59.3% pharmacy

"While we technically have full access… navigating vendor contract terms and technical silos remains a challenge." — Survey respondent

Where the data lives predicts whether you can access it



Three quarters keep data with the plan or TPA — the group least likely to have complete access.

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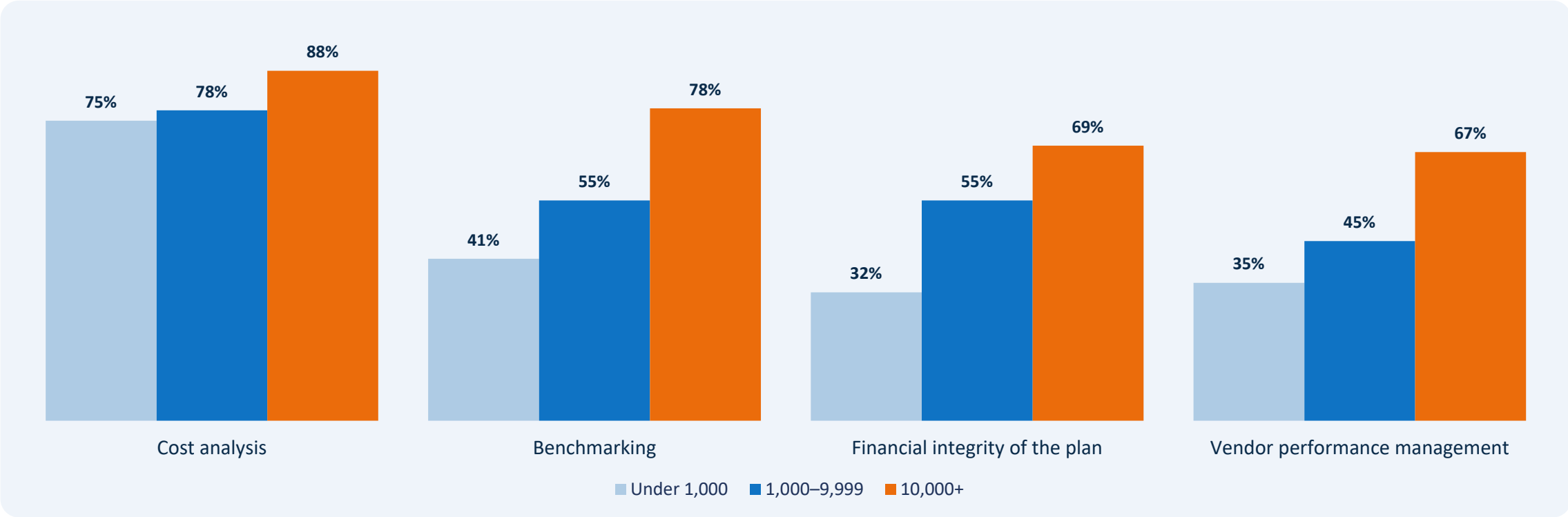
Base: 248–259 employers; medical and pharmacy asked separately for the first time in 2026. Storage is check-all; groups overlap. Association only.

How are employers using their data?

Nearly everyone uses claims data for cost analysis; the gap widens sharply for the uses that require leverage



Roughly double, small to large:

32% → 69%
Financial integrity

41% → 78%
Benchmarking

35% → 67%
Vendor accountability

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Base: 84 / 107 / 64 employers by size band; size gaps significant at p<0.001 for benchmarking, financial integrity, and vendor performance management.

SECTION 04

Policy and Insights

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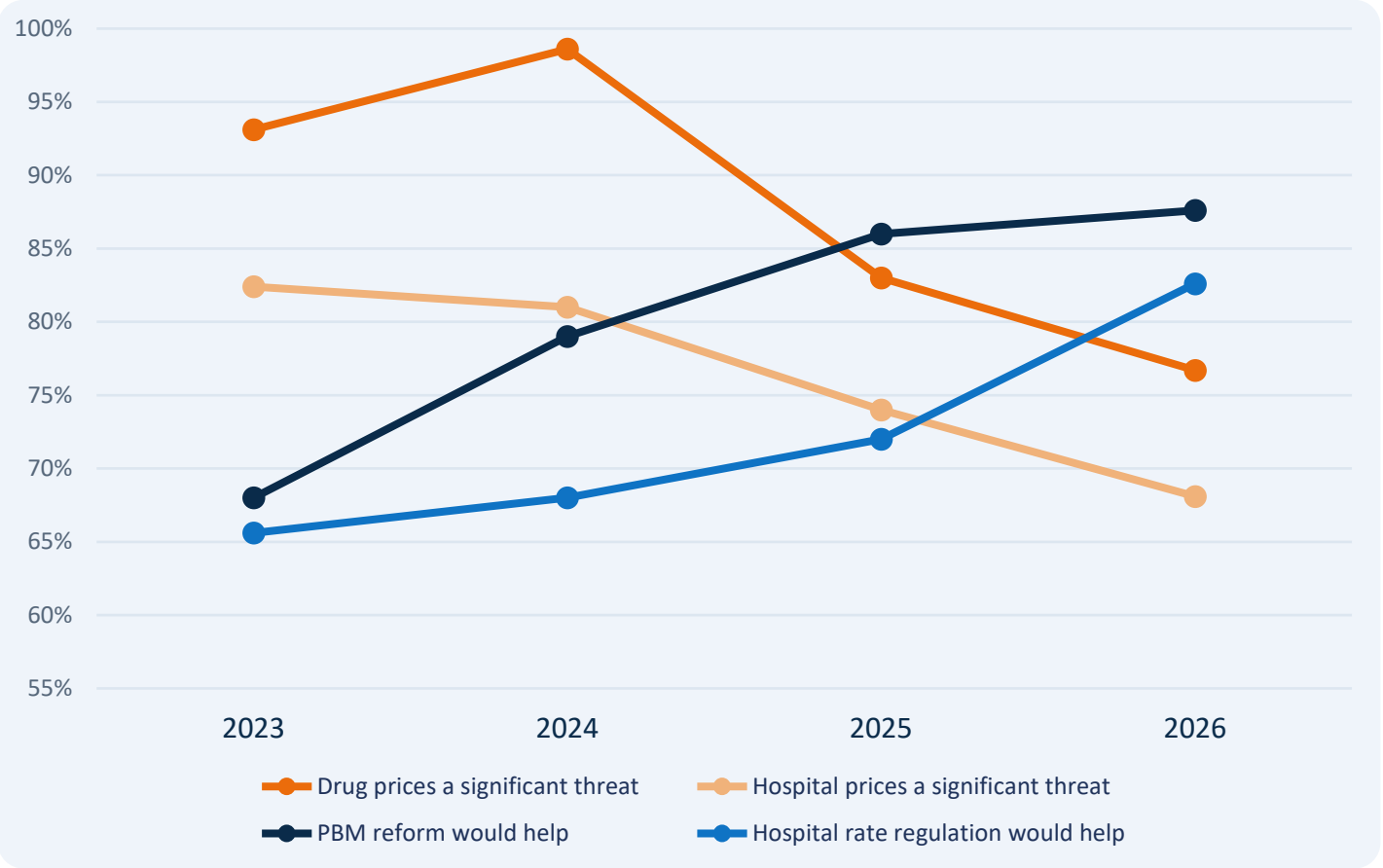
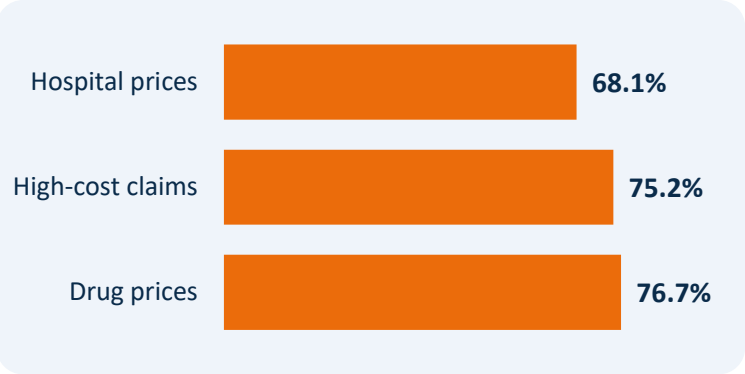
Less alarm, and more demand for regulation

Since 2023 threat ratings fell across the board while support for reform rose sharply



Top threats — same three, six years running



Falling threat ratings + rising demand for regulation, at the same time: employer alarm is hardening into specific, targeted asks

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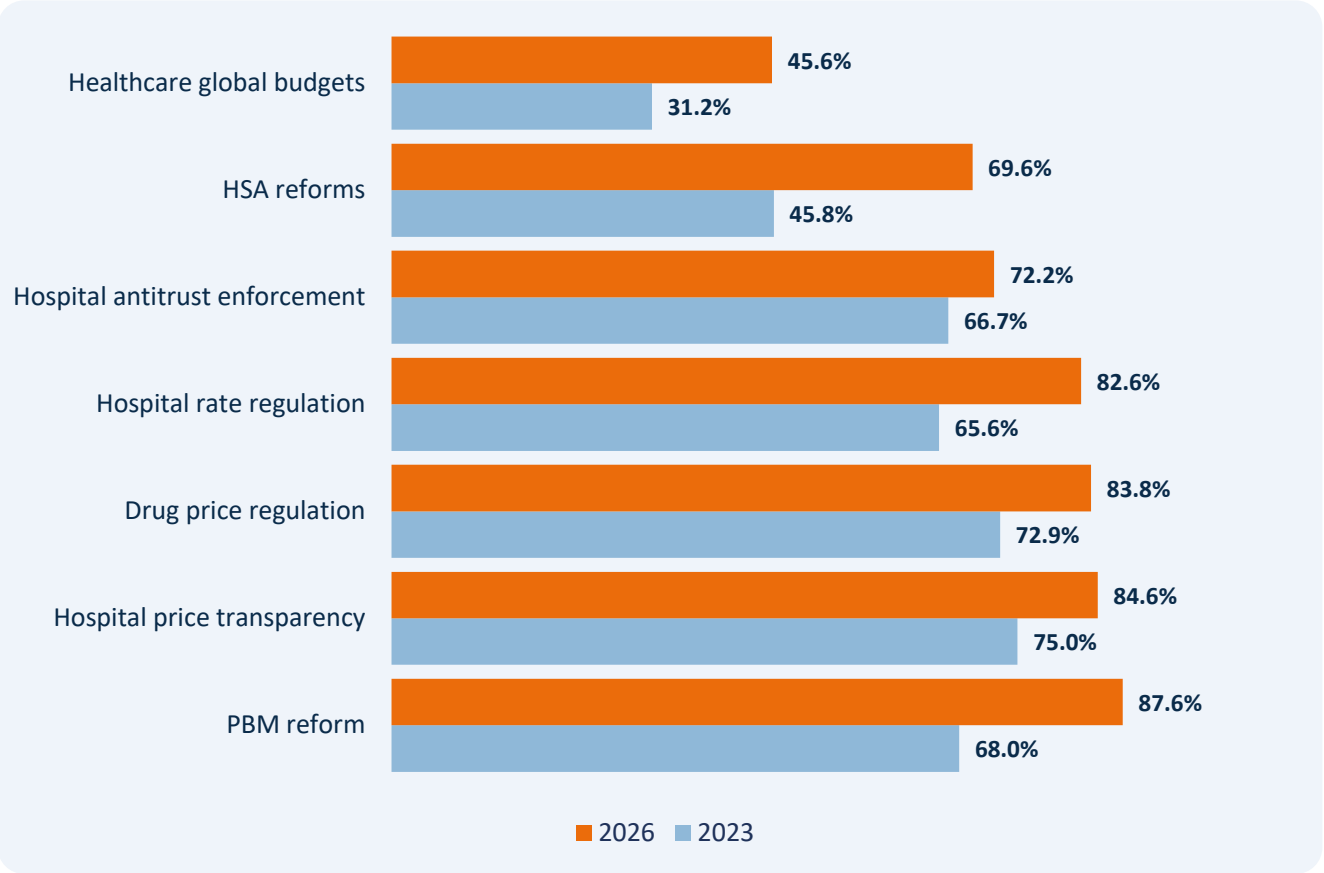
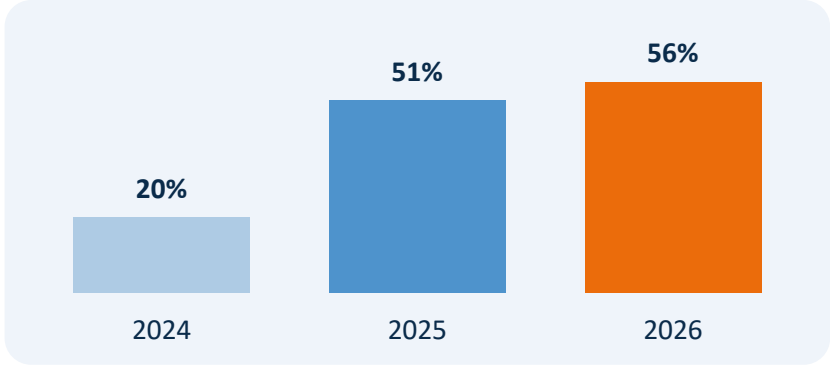
Base: 102 (2023) to 304 (2026); significant at p<0.01 to p<0.001; holds after standardizing to the 2025 employer-size mix.

Employers see growing value in policy reform

Share saying each reform would be very or somewhat helpful, 2023 compared with 2026



"Shrinking 340B would help my plan" — very/somewhat



Support rose across every reform — PBM reform most supported, up ~20 pts

Engagement is rising too: 51.3% now engage in federal or state health policy (+8.8 pts in one year) — and employers with full pharmacy claims access are 22 points more likely to engage

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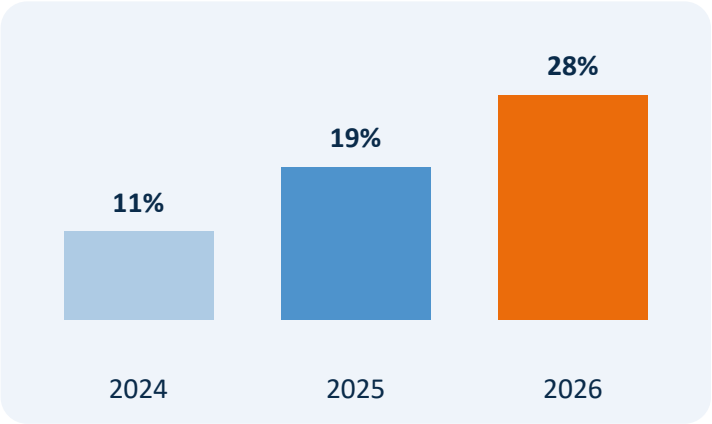
Base: 96 (2023) to 304 (2026); trends hold after standardizing to the 2025 size mix. 340B: 113 / 265 / 292. Engagement p<0.05; access split p<0.001.

Coverage has plateaued — management is where the movement is

Three trends to watch across obesity care, women's health, and mental health

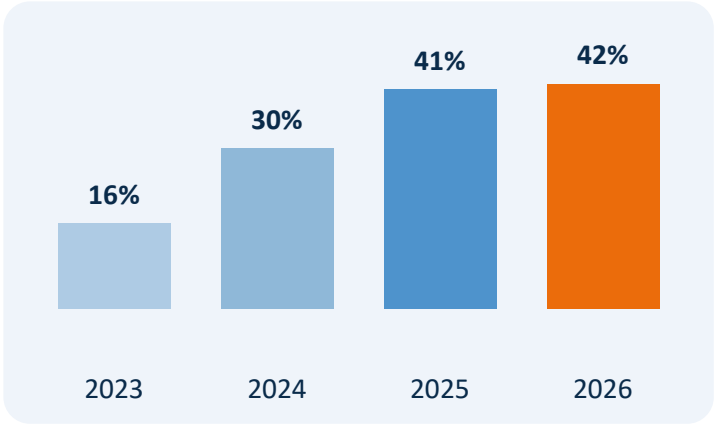
GLP-1: vendor-managed access



90% offer or are considering lifestyle programs

68% limit or are considering limiting GLP-1 access to specific populations

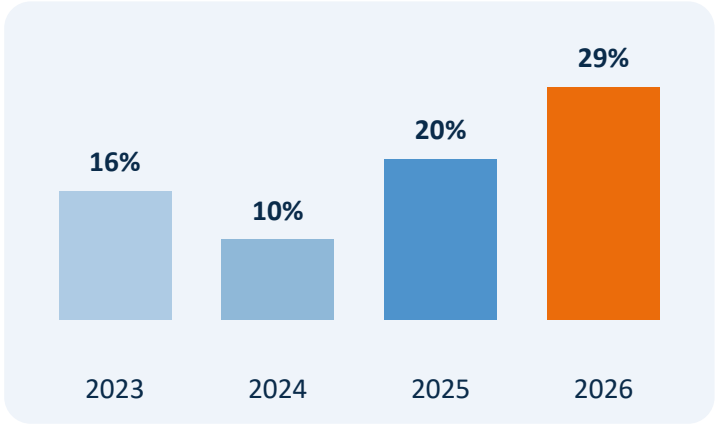
Menopause support — currently offering



59% offer women-specific mental health support — up 16 pts since 2024

70% offer parental leave and maternity support services

Dedicated mental health days — offering



80% communicate available mental health benefits; 79% monitor parity compliance

55% use vendor accountability and performance metrics

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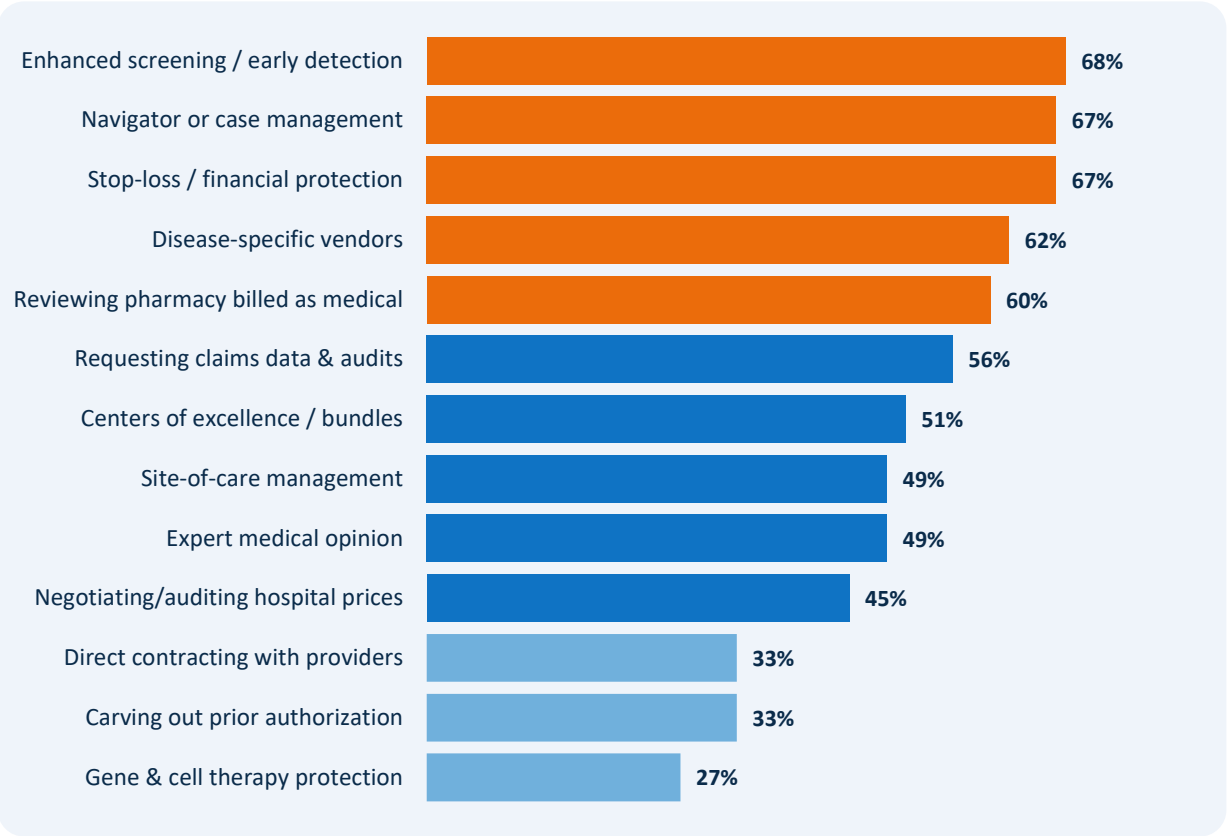
Base: 266–271 employers per obesity strategy; 287–291 per women's health benefit; 282–286 per mental health strategy.

High-cost claims and prior authorization

Employers lead with early intervention and coordinated care — and support prior authorization while wanting less burden

Top high-cost claim strategies — currently doing



Prior authorization — necessary, but not working well

85% say it is necessary to mitigate cost and manage plan assets

51% say it burdens plan members and patients too heavily

55% are considering at least one change to their approach

1/3 carve out or independently manage it; another 27% considering

Go deeper: Pre-Annual Forum Workshop on High-Cost Claims
·Nov 16, 2026 · Arlington, VA — register at nationalalliancehealth.org

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Base: 234–242 employers per strategy; gene & cell therapy protection new in 2026. Prior auth: 241–242 views, 238 changes, 234 carve-out.

Five actions employers can take

Treat data access as a strategic imperative

Complete medical and pharmacy claims data is a foundational business asset — not a reporting requirement.

Focus on high-value purchasing, not cost shifting

Prioritize site-of-care management, centers of excellence, navigation, direct contracting, and claims audits.

Strengthen oversight of pharmacy benefit management

Regularly evaluate contract provisions, compensation disclosures, formulary practices, and access to pharmacy claims data.

Use policy engagement as a business strategy

Work through coalitions to advocate for transparency, fair pricing, and market accountability.

Invest in long-term workforce health and affordability

Integrate women's health, mental health, obesity management, and high-cost claim protection into a broader affordability strategy.

SAVE THE DATE

2026 Annual Forum

Beyond Transparency: Seeing Clearly, Acting Boldly — Employers' Moment of Truth

- **November 16–18, 2026**
  three days of employer-led sessions, policy insight, and peer exchange
- **Washington, DC area**
  Arlington, Virginia
- **400+ attendees**
  employers, business coalition leaders, and healthcare stakeholders

Learn more and register!

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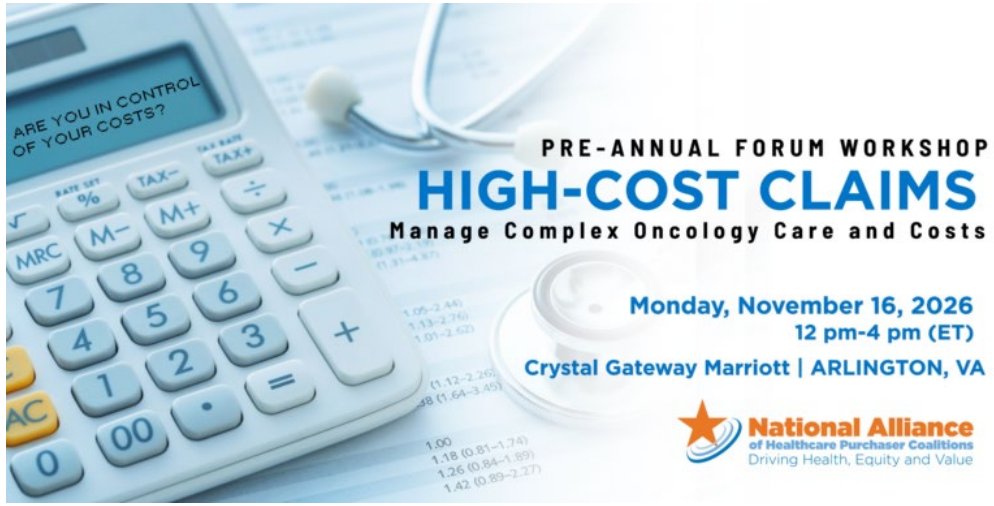
Keep the work going with us

National Alliance high-cost claims work



Pre-Annual Forum Workshop: High-Cost Claims — Nov 16, 2026, Arlington, VA. Register at nationalalliancehealth.org (SHRM credits available).

This four-hour, employer-focused workshop is designed specifically for those who want to take control of high-cost claims without compromising care quality or patient experience. We will equip participants with the insights and tools needed to better interpret data, identify cost drivers, and implement more effective strategies. Register here.

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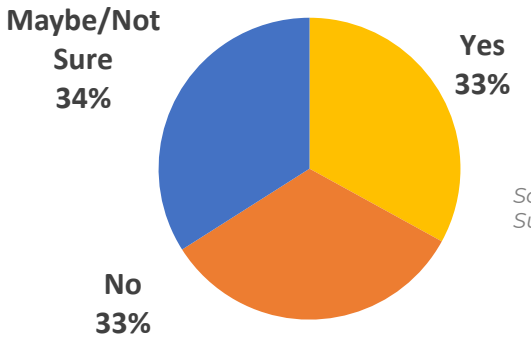
Keep the work going with us

Would you consider joining PPRI?



Source: Pulse of the Purchaser 2026 Annual Survey.

What's holding people back?

When those who were not interested were asked why, the most frequent answer was time.

Bandwidth, competing priorities and the size of the commitment came up more than anything else.

As involved as you want to be

The load is shared
The more employers who join, the less any one person is asked.

You choose every project
Invitations come to you based on your stated preferences.

Most asks are short
Typical surveys take 15 minutes; interviews take about 45 minutes. Both happen just a few times a year.

There is no minimum
Take part once or several times a year. You decide.

PPRI is how the employer voice gets in the room.

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Thank you

Questions?

Read the full 2026 report and explore National Alliance resources:

nationalalliancehealth.org/resources/pulse-of-the-purchaser-2026-survey-results/

General information: **agreen@nationalalliancehealth.org**

Media: **cconway@nationalalliancehealth.org**

Take these three things

1. **Get your data**
   Complete claim-level access is the single strongest predictor of action.

2. **Check your contracts**
   Audit rights on paper are not access in practice — and 1 in 4 Big Three clients don't know their terms.

3. **Use your voice**
   Support for reform is at an all-time high; coalitions amplify it.

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