

# STATE OF MEDICARE ADVANTAGE, 2024

## KEY FACTS

### ENROLLMENT

# 33.8 M

33.8 million seniors and people with disabilities choose Medicare Advantage, or 55% of the Medicare population<sup>1</sup>

# 2X

Medicare Advantage enrollment has doubled over the last decade<sup>2</sup>

# 30.6%

of Medicare Advantage beneficiaries identify as Black, Latino, or Asian, compared to 18.4% in Fee-for-Service Medicare<sup>3</sup>

# 14%

Enrollment in Special Needs Plans increased 14% between 2023 and 2024<sup>4</sup>

# 40%

40% of all eligible Medicare beneficiaries in rural counties are enrolled in Medicare Advantage, almost four times the share in 2010<sup>5</sup>

### ACCESS

# 99.7%

Medicare Advantage access is nearly universal, with 99.7% of Medicare beneficiaries having access to a Medicare Advantage plan<sup>6</sup>

# >98%

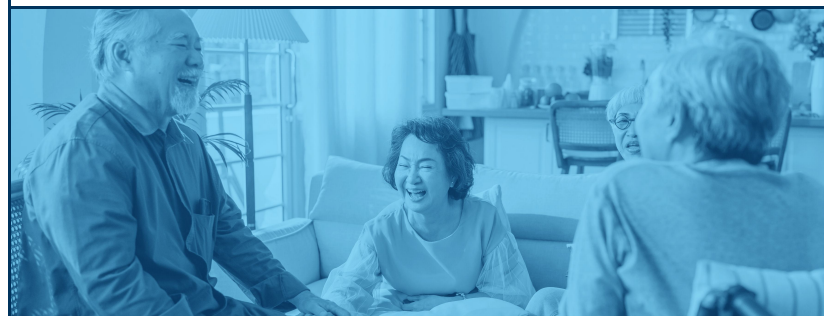
Over 98% of Medicare Advantage beneficiaries are enrolled in an MA-PD plan, which is a Medicare Advantage plan that includes prescription drug coverage<sup>7</sup>

# 99%

99% of beneficiaries have access to a \$0 premium MA-PD plan<sup>8</sup>

# 99%

99% of Medicare Advantage plans offer at least one supplemental benefit<sup>9</sup>



## AFFORDABILITY AND VALUE

# \$2,541 in annual savings

Medicare Advantage beneficiaries report spending on average \$2,541 less on out-of-pocket costs and premiums annually than those in Fee-for-Service Medicare<sup>10</sup>

# \$18.50 premiums

The average Medicare Advantage monthly premium is \$18.50 in 2024<sup>11</sup>

# \$59.9 billion in value

Medicare Advantage provides \$59.9 billion annually in additional value to beneficiaries and the federal government<sup>12</sup>



## OUTCOMES

Medicare Advantage beneficiaries with certain chronic conditions, including diabetes, hyperlipidemia, and hypertension, **have lower rates of inpatient utilization and emergency room visits** compared to Fee-for-Service beneficiaries<sup>13</sup>

Medicare Advantage beneficiaries with prediabetes who develop type 2 diabetes are **diagnosed nearly 5 months earlier** on average than similar Fee-for-Service beneficiaries<sup>14</sup>

Medicare Advantage beneficiaries with chronic diabetes are **more likely than Fee-for-Service beneficiaries to receive preventative care**<sup>15</sup>

**95% OF MEDICARE ADVANTAGE BENEFICIARIES REPORT BEING SATISFIED WITH THEIR HEALTH CARE QUALITY**<sup>16</sup>