

Research on Pharmacy Benefit Managers

Findings From a Survey of 1,049 Likely Voters Nationwide

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Methodology

- Lake Research Partners and Bellwether Research designed and administered this bipartisan survey of 1,049 likely general election voters nationwide.
- The survey was conducted February 6-13, 2023, by online panel.
- Data were weighted slightly by gender, age, party identification, region, race, race by gender, and college education status to reflect the expected demographic composition of likely voters nationally.
- The margin of error for the full sample is +/-3.0%, and higher for subgroups.

Demographics of Likely Voters Nationwide


GENDER

Man	—	46%
Woman	—	52%
Nonbinary	—	1%

AGE

Under 30	—	16%
30-39	—	17%
40-49	—	16%
50-64	—	26%
65+	—	25%

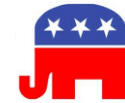
EDUCATION

High School or Less	—	23%	
Post-H.S./Some College	—	36%	
College Graduate	—	27%	41% College Grad or Post Grad
Post-Graduate	—	14%	

PARTY IDENTIFICATION



Democrat
42%



Republican
39%



Independent
12%

RACE

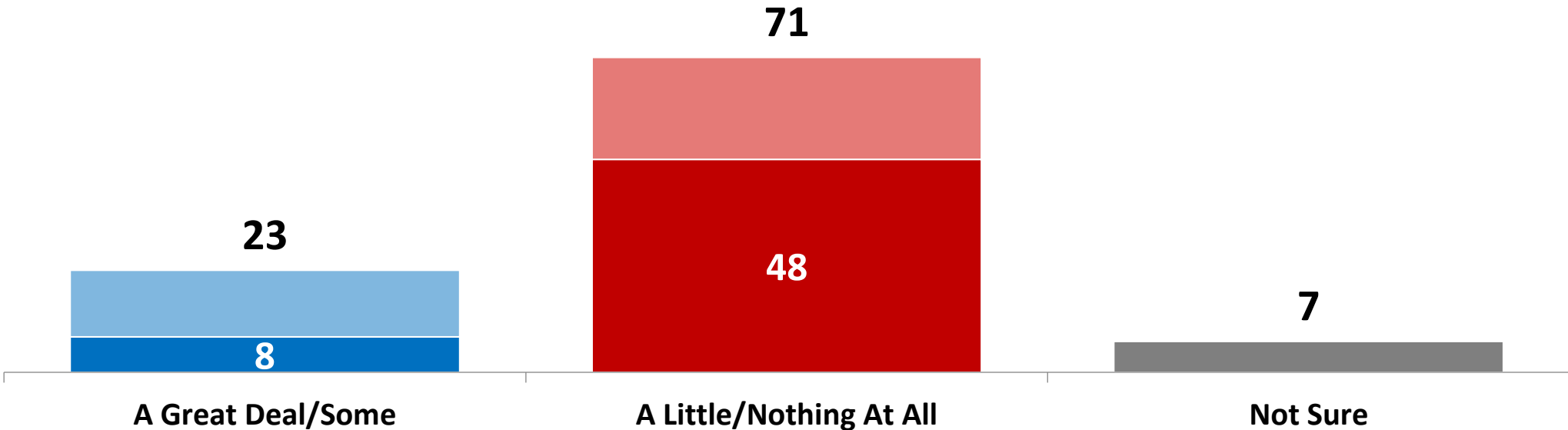
White/Caucasian	—	67%
Black/African American	—	13%
Indigenous/Native American	—	3%
Asian American/Pacific Islander	—	5%
Latino/Hispanic	—	11%
Middle Eastern	—	1%

REGION

New England	—	5%	Northeast	—	18%
Middle Atlantic	—	13%			
E. North Central	—	15%	Midwest	—	22%
W. North Central	—	7%			
South Atlantic	—	20%	South	—	37%
E. South Central	—	6%			
W. South Central	—	11%			
Mountain	—	8%	West	—	23%
Pacific	—	15%			

Seven in ten voters report knowing little or nothing at all about PBMs. Many voters will form impressions of PBMs based on the name alone, leaving PBMs open to define themselves positively without communication to push back on this narrative.

Knowledge About PBMs



Some
A great deal

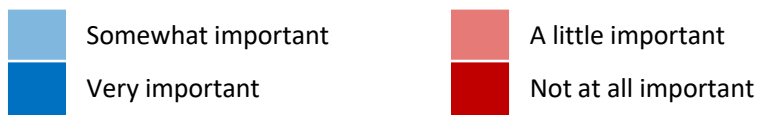
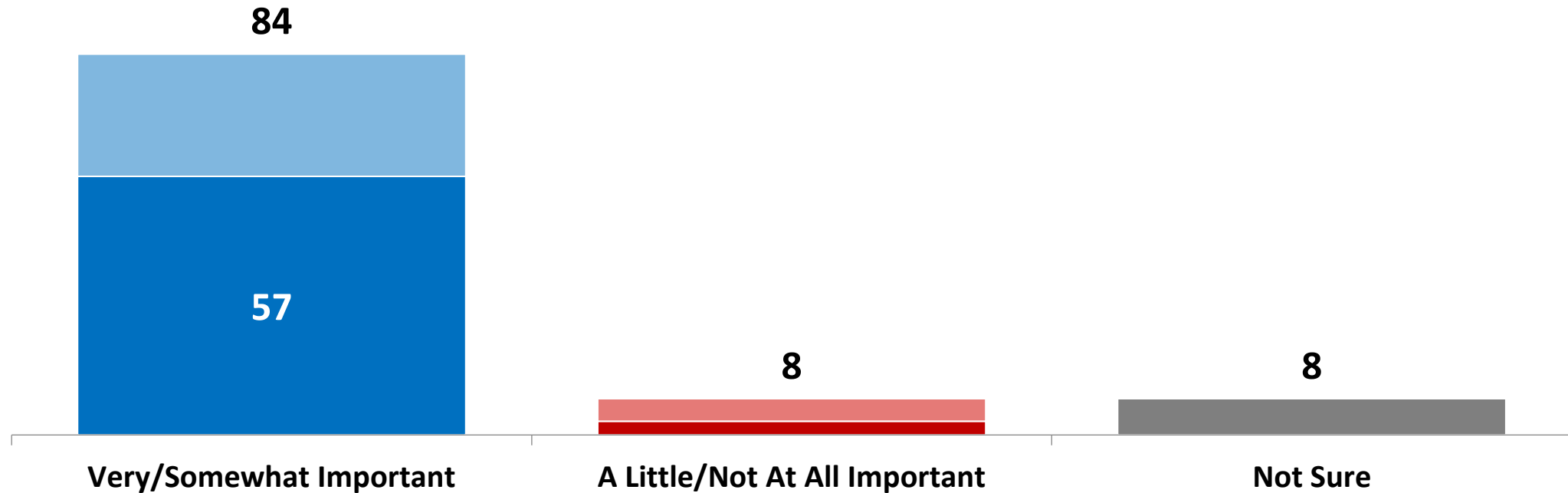
A little
Nothing at all

Q19. How much do you know about pharmacy benefit managers (PBMs)? Select one

After voters read a short and simple description of PBMs, an overwhelming majority – more than eight in ten – say it is important to have rules that require PBMs to provide value and lower drug costs for consumers, including more than half who think it is very important.

Importance of Regulating PBMs: Initial Ballot

Initial PBM Description: Pharmacy benefit managers, or PBMs, are corporations that administer prescription drug plans for health insurance companies and employer or union health plans and make profits based on the price of prescription drugs.



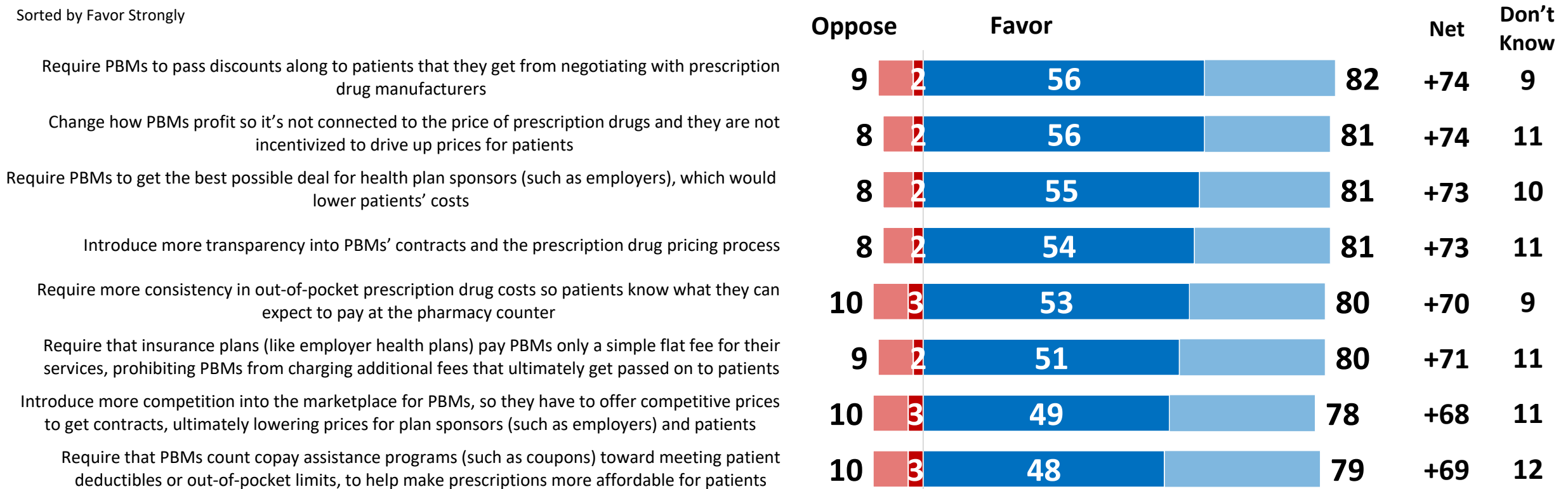
Q20. Now here is some information about a sector of the health insurance industry called pharmacy benefit managers: Having read this description, how important do you think it is to have rules that require pharmacy benefit managers (PBMs) to provide value and lower drug costs to consumers?

After voters hear additional information about PBMs*, a slate of specific proposed regulatory policies get overwhelmingly high support across the board. While all of the policies are remarkably popular, and nearly uniformly so, requiring PBMs to pass discounts along to patients and changing how PBMs profit so they are not incentivized to drive up prices top the list by a slim margin.

*see appendix for language

Support for Policies to Regulate PBMs

Sorted by Favor Strongly



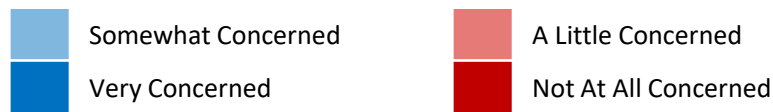
Q23. Now here are some different policy changes that have been proposed to regulate PBMs. For each one, please indicate if you would favor or oppose the proposal. [RANDOMIZE] Select one for each option

Reading a list of some of the negative impacts PBMs have on health care generates uniformly very high levels of concern among voters. Three quarters to eight in ten voters are concerned about all of the impacts tested, but the ones that evoke the highest intensity of concern by a slim margin are that PBMs drive up prescription drug prices and that they hold a monopoly on the prescription drug market.

Negative Impacts of PBMs

Sorted by Very Concerned

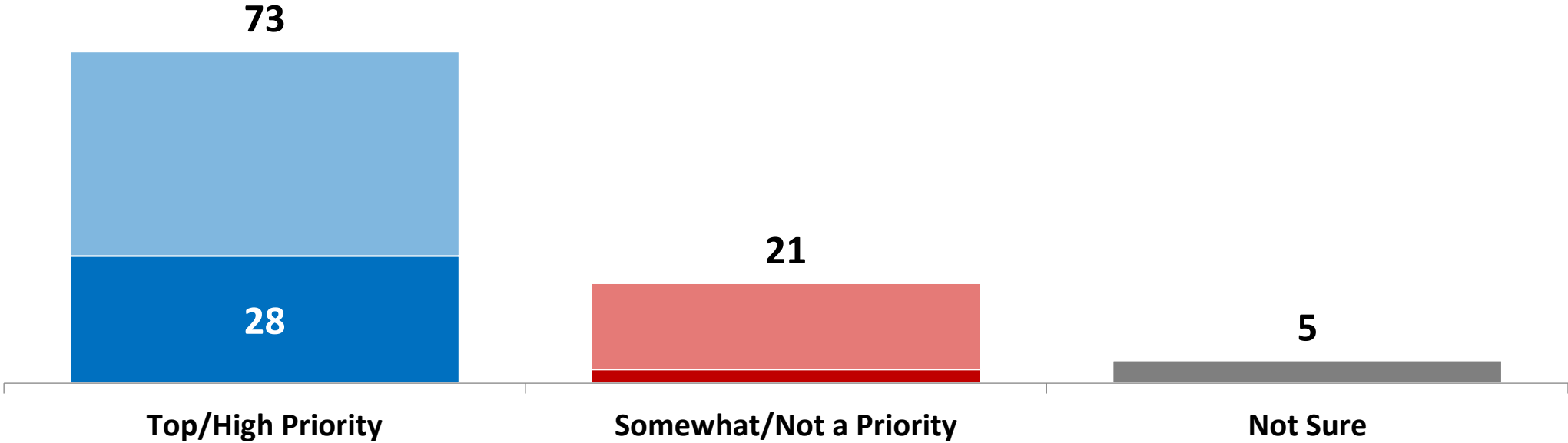
	Not Concerned	Concerned	Net	Don't Know
PBMs drive up prescription drug prices	13	57	+65	8
PBMs hold a monopoly on the prescription drug market, allowing them to make unilateral decisions on prices	13	55	+65	9
There is little oversight or regulation of PBMs	13	54	+65	9
PBMs decide which drugs are available to consumers	14	54	+64	8
PBMs exclude cheaper, generic drugs from our insurance plans	15	53	+62	8
PBMs block patient access to drug manufacturer copay assistance programs	14	51	+63	9
PBMs reduce patients' choice in prescription drugs and pharmacies	15	51	+61	9
PBMs often own their own pharmacies and drive out independent, community drug stores	16	49	+58	9
Three PBMs – CVS Caremark, ExpressScripts, and OptumRX – control over 80% of the prescription drug market in the U.S	17	45	+57	9



Q24. Now here are some facts about how PBMs operate and different impacts they can have on patients' health care costs and the cost of the entire health care system. For each one, please rate how concerned you are about that issue or impact. [RANDOMIZE] Select one for each option

After voters have had PBMs defined for them, an overwhelming majority think that regulating PBMs should be a priority for their elected officials. Nearly three quarters of voters say that regulating PBMs should be a high or top priority for Congress and/or their state legislature.

Importance of Regulating PBMs: Final Ballot

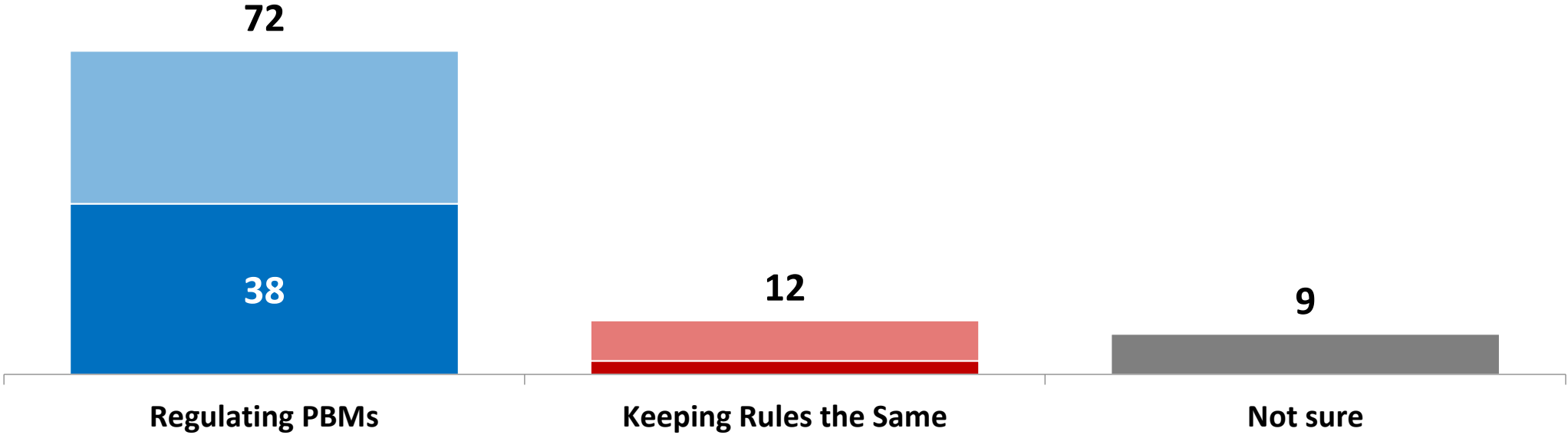


High Priority
Top Priority
Somewhat of a Priority
Not a Priority

Q30. When you think about priorities for Congress and your state legislature, how high of a priority do you think regulating PBMs should be? Select one

Again, after PBMs have been defined for them, voters say they are far more likely to support a candidate for office who supports regulating PBMs than one who prefers to keep the rules the same. More than seven in ten voters would be more likely to vote for a candidate who supports regulating PBMs.

Support for Candidate Based on PBM Position



Somewhat More Likely to Vote for...
Much More Likely to Vote for...

Legend for candidate positions:

- Candidate Who Supports Regulating PBMs
- Candidate Who Supports Keeping Rules the Same

Q31. Would you be more likely to vote for a candidate for elected office who supports regulating PBMs, or a candidate who supports keeping the rules as they are? Select one

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Additional Information About PBMs

PBMs were created to manage how we get our prescription drugs and create savings for consumers. Today, a number of PBMs are multibillion dollar corporations, and some of the most profitable companies in health care.

PBMs play a major role in determining how much we pay for our medications, because they negotiate prescription drug benefits on behalf of health insurance companies and employer health insurance plans. PBMs have little oversight and little competition - right now, three PBMs control over 80% of the prescription drug market in the United States - so they are able to profit through a number of business practices. PBMs make a bigger profit on drugs with a higher price tag because PBM fees are often charged based on a percentage of the price, so many experts have said that PBMs prefer higher, rather than lower drug prices.

PBMs also negotiate with prescription drug manufacturers to get rebates and other fees on these drugs, but instead of passing savings back to consumers, often they keep these savings for themselves. They also often prevent patients from getting lower-cost generic drugs and block patient access to drug manufacturer copay assistance programs.