

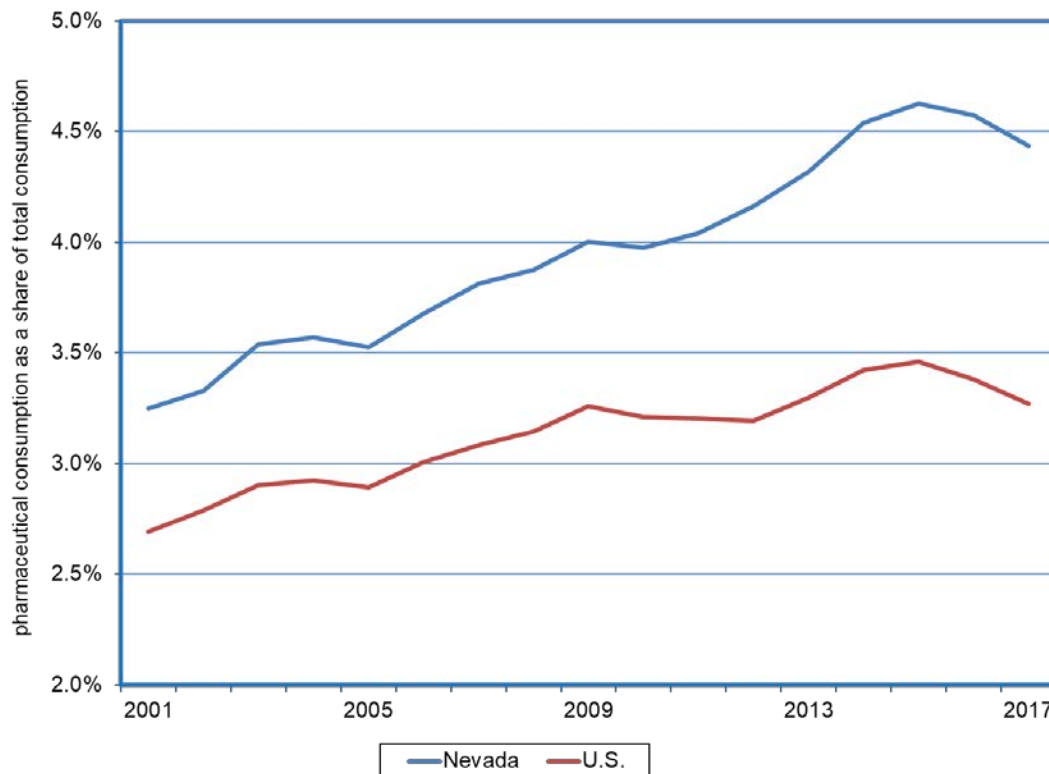
Research Notes



Pharmaceuticals as a Share of Total Consumption
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Pharmaceuticals Accounting for an Increasing Share of Total Consumption in the Silver State



- Health care remains a very prominent topic of discussion in the nation as a whole. Americans spend more on health care now than in years past. Using Regional Economic Modeling Inc. (REMI) information, this *Research Note* examines the role of spending on pharmaceuticals in the Nevada economy.
- For 2017, spending on pharmaceuticals in the Silver State is estimated at \$4.5 billion (in 2009 \$). Since 2001, when spending totaled less than \$2 billion, in real terms, it has increased almost non-stop.
- In 2017, pharmaceuticals spending accounts for a 4.4% share of total personal consumption expenditures, and compares to a 3.3% share nationally. In fact, the Silver State's share has consistently exceeded the national average every year of late.
- While the share of total consumption spent on pharmaceuticals is estimated to have decreased each of the past two years, it has been trending up since 2001. Since 2001, it has increased from 3.2% to its current level.