



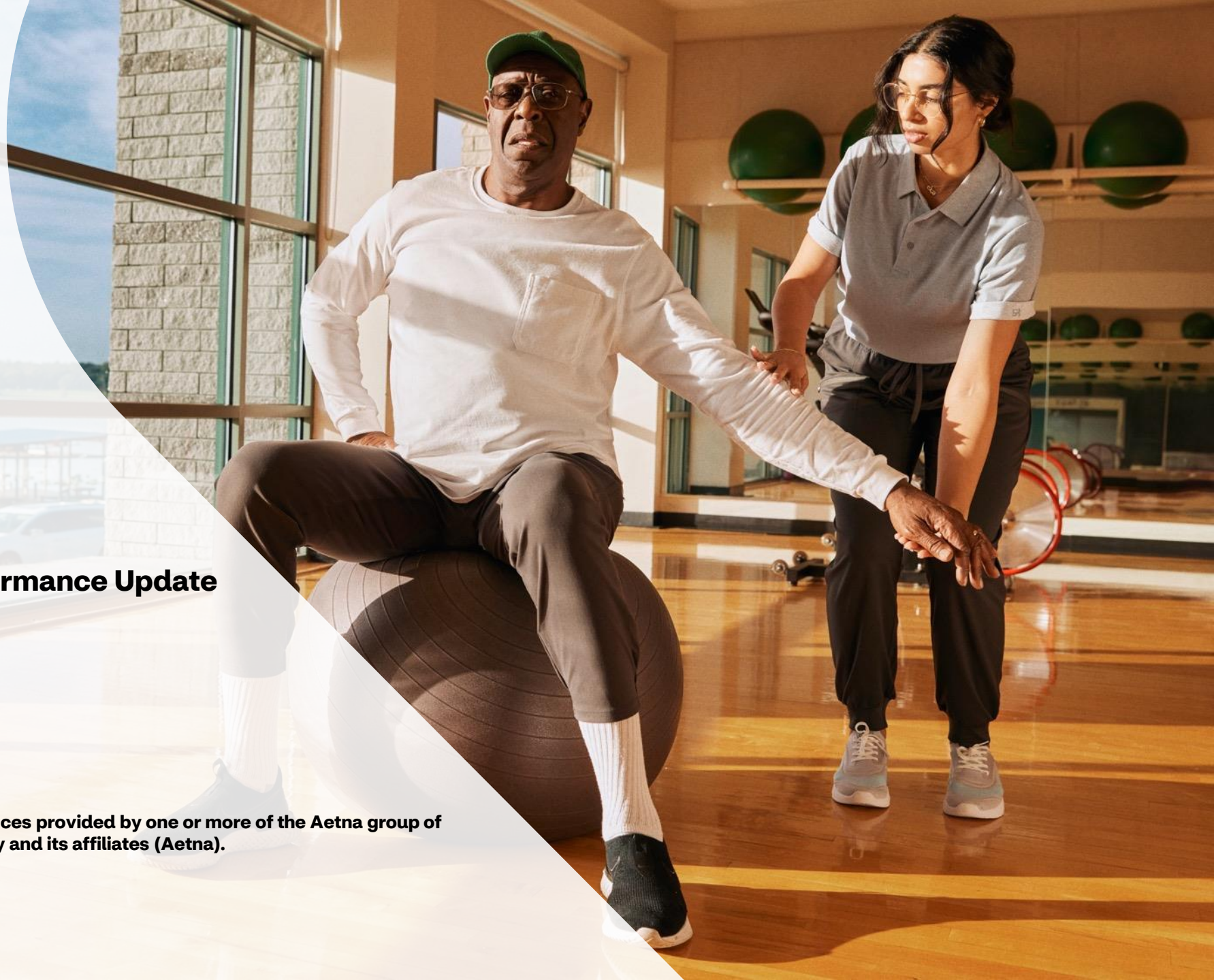
# State of New Jersey Medicare Plan

**SEHBP Full Year 2025 Plan Performance Update**  
May 2026



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# State of New Jersey SEHBP:

## 2025 Performance Executive Summary

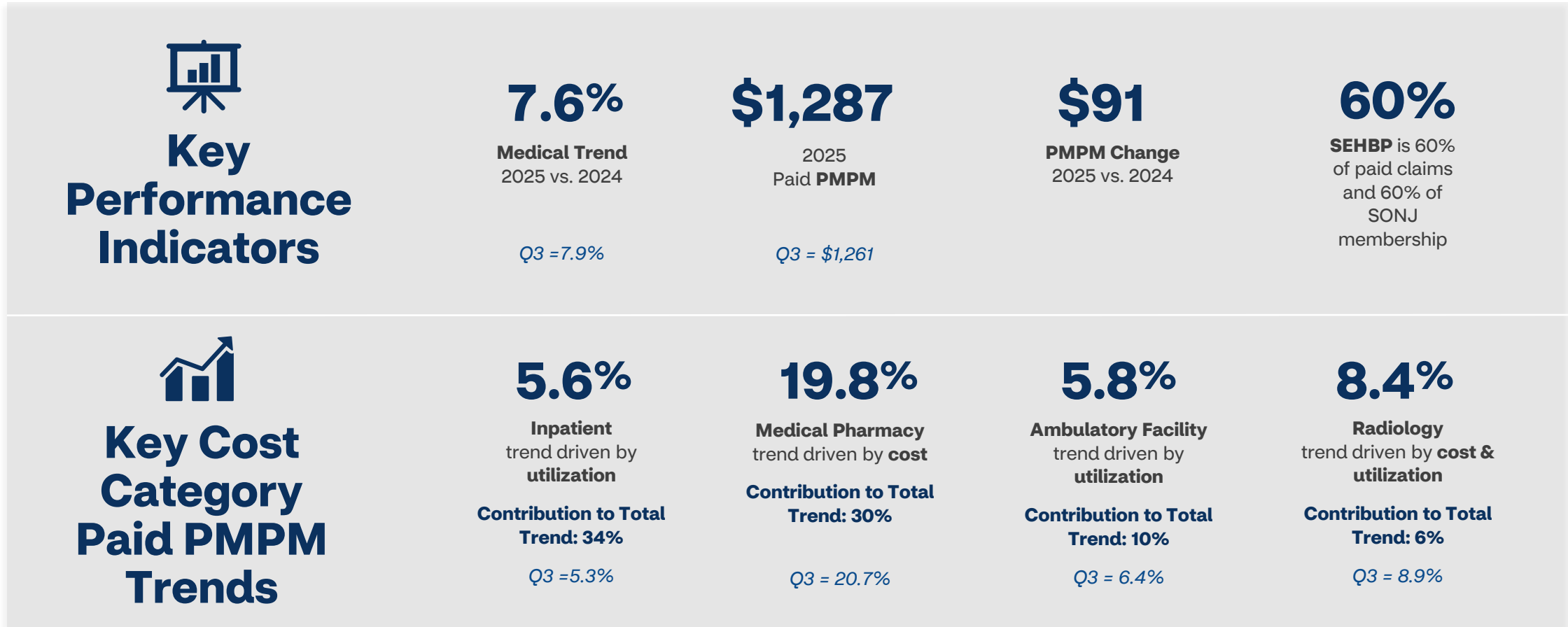
SEHBP **2025 medical trend** was **7.6%**, down from Q3 result of 7.9%.

**Inpatient facility PMPM pressure** was primarily on utilization with **acute admissions up over 8%** and post-acute **days per 1,000 trending at close to 11%**. Benchmark acute / post-acute results were 7% and 6%.

**Medical Pharmacy trend of 19.8%** was a continuation of year-long pressure and affected all of Medicare. Traditional drugs (Darzalex Faspro, Keytruda) were top PMPM performers, but cost trend drivers were **new biosimilars (Pavblu)** as well as **expanded use** of traditional treatments (**Amvuttra, Breyanzi**).

**Ambulatory Facility trend was 5.8%** compared to benchmark average of 9.5%. Common orthopedic procedures were steady (knee, hip, shoulder) with flat utilization trends. **Cardiac, kidney and prostate cancer** treatments were top cost drivers.

# SEHBP 2025 Key Performance Highlights



# 2025 Medical Expense Cost Category Trends & Insights



## Key Cost Category Paid PMPM Trends

**5.6%**

Inpatient trend driven by utilization

Q3 = 5.3%

**19.8%**

Medical Pharmacy trend driven by cost

Q3 = 20.7%

**5.8%**

Ambulatory Facility trend driven by utilization

Q3 = 6.4%

**8.4%**

Radiology trend driven by cost & utilization

Q3 = 8.9%



## Key Trend Drivers and Insights

- **Acute admits up 8%** with Circulatory, Infectious Disease and MSK as top diagnosis categories.
- **Post-acute admits trend was 6.5%** and days per 1,000 was up nearly 11% with MSK accounting for 39% of days.
- **Top admit cost driver was Intracardiac** procedures with over 300 members admitted up from < 200 in PY.

- **Average chemo treatment trend up 17%** led by increased costs from **Darzalex Faspro**, **Keytruda** and 5 members with **CAR-T therapy**.
- **Non-chemo treatment trend was 10%** with 2 newer drugs (Pavblu, Amvuttra) and Eylea HD impacting nearly 60% of overall non-chemo trend.
- MedRx treatments given inpatient were up 24% while OP/Infusion Center trend was 5%.

- Top cost driver is **ablation therapy procedure**, also the top driver across Medicare, with more than **32% jump in utilization**. National avg. is 28%.
- **Cardiac diagnoses** were top driver of cost with over **50% of PMPM** trend. Benchmark ran at 29% of PMPM.
- Top cardiac procedures include **ablation, TTE, pacemaker, defibrillator and stent placement**.

- 8.5% PMPM trend impacted by 4.7% utilization increase and 3.5% cost increase.
- Oncology diagnoses were top cost driver impacting nearly 50% of trend. **Memorial Sloan Kettering was top provider** with a nearly 10% increase in member utilization.
- Respiratory disorders were #2 diagnosis with **Cardiovascular Assoc. as a top trending provider**.

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