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US Healthcare Spending to Soar, Say Government Officials

Economists at the government's Centers for Medicare and Medicaid Services, known as CMS, forecast that healthcare spending will account for 19.5 % of the U.S. GDP by 2017, up from 16.3 % in 2007. A key factor will be an increase in the need for Medicare, the federal health insurance programme for people over 65.

US healthcare spending in 2007 of \$2.2 trillion, face annual growth by about 6.7 % by 2017 which would far outpace GDP growth, expected to rise by 4.7 % annually, and inflation, expected to rise 2.4 % annually.

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