

Tracking NIH Awards in FY 2026 (Oct. 1-March 20)

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Summary

The federal government is nearly halfway through the 12-month fiscal year (FY) that began on Oct. 1, 2025. The National Institutes of Health (NIH) has a FY 2026 budget of \$47.2 billion, approximately 80% (in dollars) of which is being awarded through grants and contracts to U.S. academic and other research institutions to carry out biomedical research. In this brief, we present data showing that the NIH has obligated just \$5.8 billion of its extramural funding in FY 2026, 15% of the estimated \$38 billion the agency needs to spend by Sept. 30 of this year.

Approach

This is an analysis of obligated funds from the NIH, meaning those funds included in notices for new awards and competing or noncompeting renewals. We compared the amount of NIH extramural funding obligated to U.S. institutions between Oct. 1, 2025, and March 20, 2026, to that same time period in each of the previous five fiscal years.¹ We present cumulative NIH funding by month, using the Notice of Award dates and funding information publicly available from NIH RePORTER.² As FY 2026 RePORTER data are being updated in real time, there may be slight inaccuracies due to the completeness of the data at the time of download.

NIH Extramural Obligations in the First Half of FY 2026

The government shutdown at the start of FY 2026, from Oct. 1 to Nov. 12, prevented the NIH from obligating any funding for the first seven weeks of FY 2026, a significant departure from previous years (Figure 1A). Over the following three months of FY 2026, NIH spending increased: The NIH obligated \$1.2 billion in December and nearly \$2 billion in both January and February, including both new and continuing awards. Congress finalized the FY 2026 spending bill on Feb. 3, and by March 20, the NIH had obligated 10,327 grants (Figure 1B) totaling \$5.8 billion to extramural research, still a marked decline in the amount of obligated funding compared to the first half of each of the previous five fiscal years.

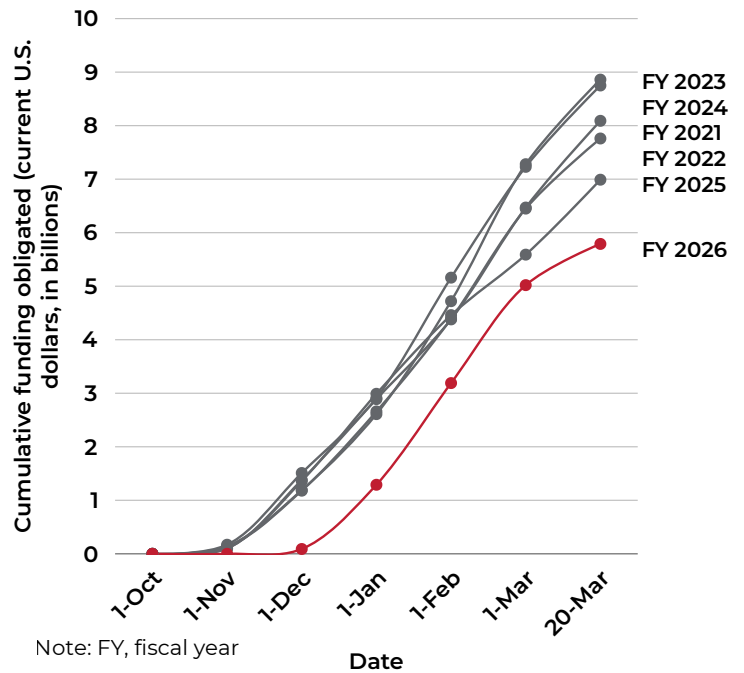


Figure 1A. Cumulative NIH funding obligated (current U.S. Dollars, in billions), Oct. 1 - March 20

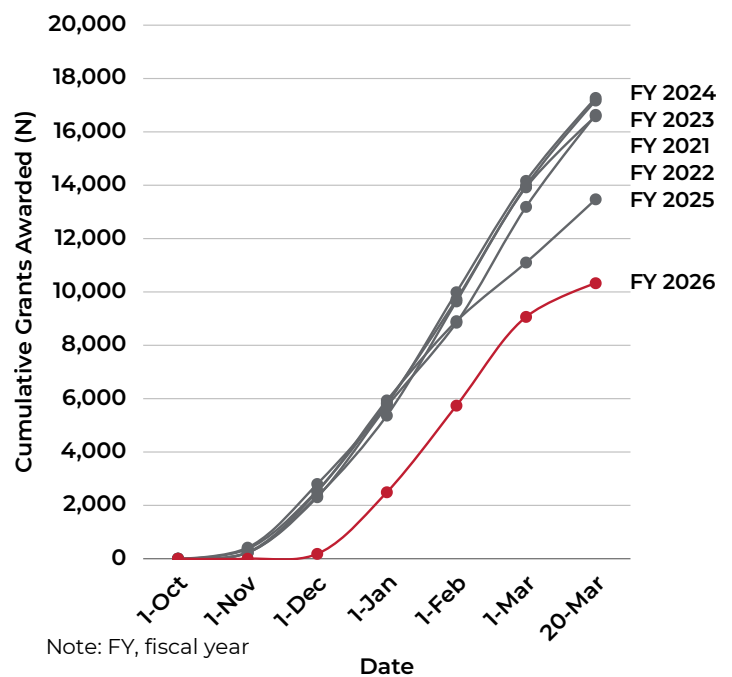


Figure 1B. Cumulative Extramural Grants Awarded (N), Oct. 1 - March 20

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Specifically, the number of new grants awarded in FY 2026 so far, including 1,187 new grants overall, remains far below those awarded during the same period in the previous five fiscal years (Figure 2). On average, FY 2026 has seen 63% fewer new awards overall, 55% fewer new Research Project Grants (RPGs), and 61% fewer new ROIs than were awarded by this point in the previous five fiscal years.

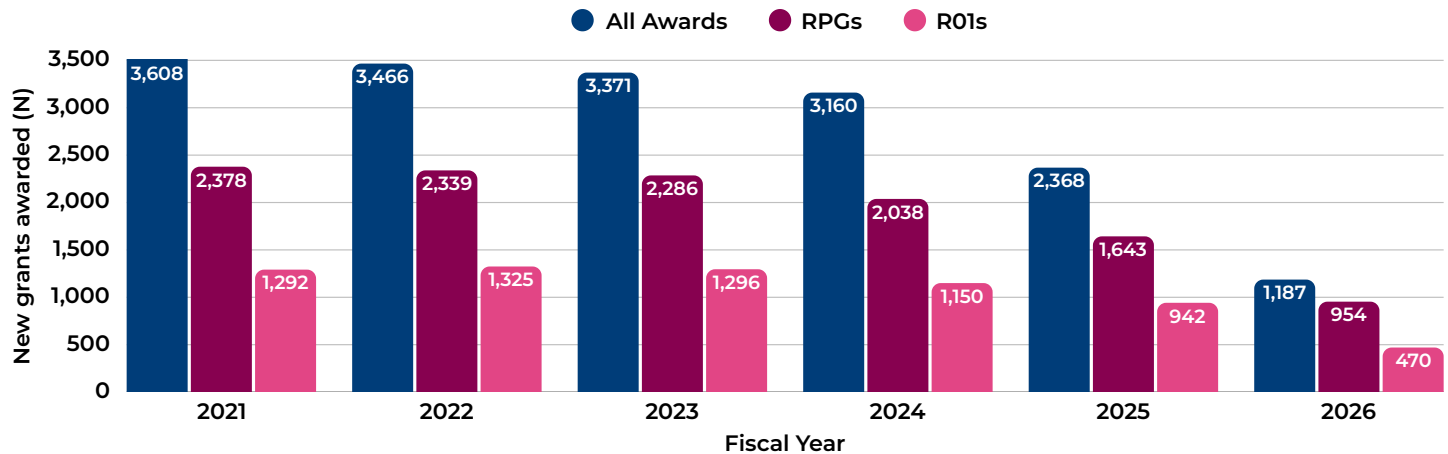


Figure 2. Total number of all new awards, new RPGs, and new ROIs awarded (N), Oct. 1 - March 20

Conclusion

In the first five months of FY 2026, the NIH obligated \$5.8 billion in extramural funding, a 34% decrease compared to this same period in FY 2024. While the NIH resumed a level of funding obligations similar to historical levels in Jan. and Feb., the rate of obligations slowed in March, to less than 50% of previous years. These funds also do not reflect the expected distribution of funds between new and renewal awards. In FY 2026 thus far, new grants awarded comprise a smaller share of all grants than generally awarded, accounting for only 12% of all extramural awards between Oct. 1 and March 20, a drop from between 18% and 22% in the previous five fiscal years.

The funding rates seen thus far in FY 2026 raise concerns that the NIH could be in a similar situation at the end of this fiscal year as it was in FY 2025, when the agency was required to accelerate its spending substantially from July through September 2025 to obligate the full amount of its extramural budget. Following months of disruptions and slowdowns in the grantmaking process, the agency obligated \$18.5 billion, or over 50% of the necessary research funds, to institutions in the last three months of the fiscal year, in part by deploying a multiyear funding mechanism.

Predictable, sustainable funding of biomedical research — including support for exploration of new ideas — is critical for driving scientific progress and maximizing the investment of the American taxpayer. As the NIH implements its scientific priorities and the agency’s unified funding strategy, the AAMC will continue to track the movement of funds allocated by Congress as a testament to the nation’s commitment to biomedical research.

Further information and updates on the NIH’s FY 2026 obligations and funding trends can be found on the AAMC website at the *Tracking NIH Funding* data dashboard: aamc.org/nihfunding.

Data Sources and Methods:

1. Methodology for this analysis: <https://www.aamc.org/media/89371/download>.
2. National Institutes of Health. NIH RePORTER. Accessed March 22, 2026 . <https://reporter.nih.gov/>