



Cigna Healthcare 360 Global Well-being Survey

Staying Well amidst the Cost-of-Living Crisis

Hong Kong Insights Report 2023

Cigna Healthcare 360 Global Well-being Survey



Foreword

As part of the Cigna 360 Global Well-being Survey, Cigna Healthcare surveyed 8,800 people in eight markets worldwide in January 2023, including 1,100 in Hong Kong, about their worries, current state of health, and the support they seek to live healthier lives.

With Hong Kong gradually stepping out of the pandemic, healthcare and financial-related concerns have now become the biggest challenge for residents. The latest Cigna Healthcare 360 Global Well-being Survey shows that cost of activities that promote better well-being and health is making it too expensive for people to stay healthy.



People in Hong Kong concerned about inflation and healthcare costs

When asked about their current top concerns, **inflation and the economy topped the list for 37% of respondents in Hong Kong**, followed by unemployment (12%). Healthcare (11%) come in third place. Globally, the same proportion of people are concerned about inflation and the economy (37%), and healthcare (11%), while fewer people are worried about unemployment (9%).

Regarding rising costs in the three months prior to taking part in the survey, people in Hong Kong are most concerned about food and essentials (67%), eating out or entertainment (53%), energy, fuel and utilities (50%) and medical costs (41%). These concerns are expected to persist, as people expect most costs to increase in the next three months.

Top Concerns in Hong Kong vs Global

Inflation and the economy



Unemployment



Healthcare



 Hong Kong  Global

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Most residents have felt the pressures from the cost of living. **Three in four people (75%) believe that the cost of living and inflation are making it too expensive to stay healthy.** This sentiment is more evident among those with low overall well-being (82%). Besides financial-related concerns, around three in four respondents are pessimistic about their ability to meet their own or their family's medical needs, with 59% answering "fair" and 15% answering "poor". Generally, those with low financial well-being are more sensitive towards upward price changes and more likely to believe the cost of living and inflation are making it too expensive to stay healthy. Only 5% of those with low financial

well-being believe they can meet their or their families' medical needs, save for retirement, or achieve financial security in an emergency.

Concerns about costs are also evident from the healthcare side of things, with 41% of respondents having observed an increase in medical costs and over a quarter (26%) indicating that the cost of well-being and staying healthy has also increased. Meanwhile, **43% expect medical costs and 31% expect cost of well-being and staying healthy to increase,** proving the fact that healthcare is regarded as a key concern together with inflation and the economy, and unemployment.



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say their ability to meet their or their family's medical needs is 'fair' or 'poor'



expect medical costs to increase



expect cost of well-being and staying healthy to increase

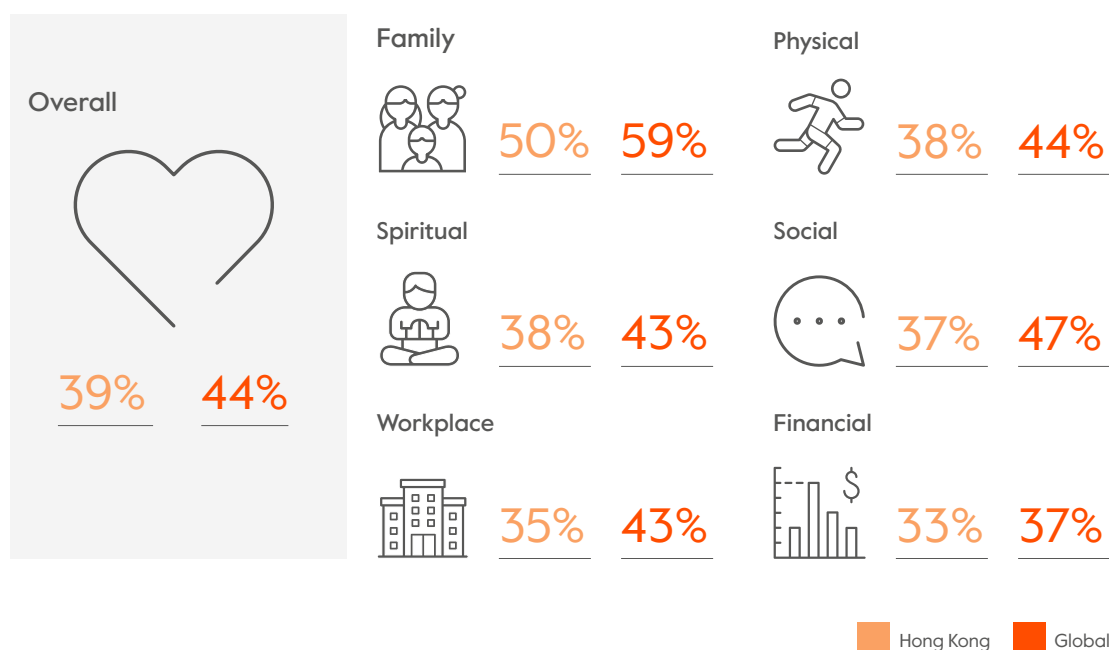
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In the face of healthcare inflation, only 27% of people in Hong Kong described their current financial situation as “good”. Given the overwhelming concern about rising costs, it is not surprised to find that people in Hong Kong rate financial well-being as their lowest area of well-being at the moment, among other categories including family, social, physical, spiritual and workplace.

It is also worth noting that Hong Kong’s perception of well-being across all six different areas is below the global average, reflecting that inflation and rising costs of living are potentially affecting multiple aspects of people’s lives.

Hong Kong vs. Global Perceived Well-being (% rated Very Good / Excellent)





Challenges to accessing healthcare

Setting costs aside, people residing in Hong Kong still face difficulties accessing healthcare when needed. **Over a third of respondents (36%) found it challenging to get an appointment with a doctor when sick.** 29% of respondents also found getting care at night and during weekends or vacations difficult.

Regarding confidence in medical care, 23% of people in Hong Kong said they faced problems

finding a healthcare practitioner that they trust and 19% believe they have received poor care. While a low proportion (21%) found they have trouble accurately determining illness and prescribing medication for ailments, or feeling their practitioners listen (15%), the figure is significantly higher among the expat group at 37% and 29% respectively. In terms of affordability, one in five respondents (22%) struggled to pay for medical bills.

Common Challenges of Healthcare Access and Experience in Hong Kong



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According to an estimation by the Hong Kong Medical Association, public hospitals need to look after around 90% inpatients while they only take up around 45% of the city's medical specialists. This burden translates to overload and long waiting times. Overall, one third of respondents agree that fundamental changes are needed in Hong Kong's healthcare system. This sentiment is potentially due to the challenges Hong Kong's healthcare system is facing, such as long waiting times for public hospitals and high costs for private medical services for people without any medical insurance coverage.

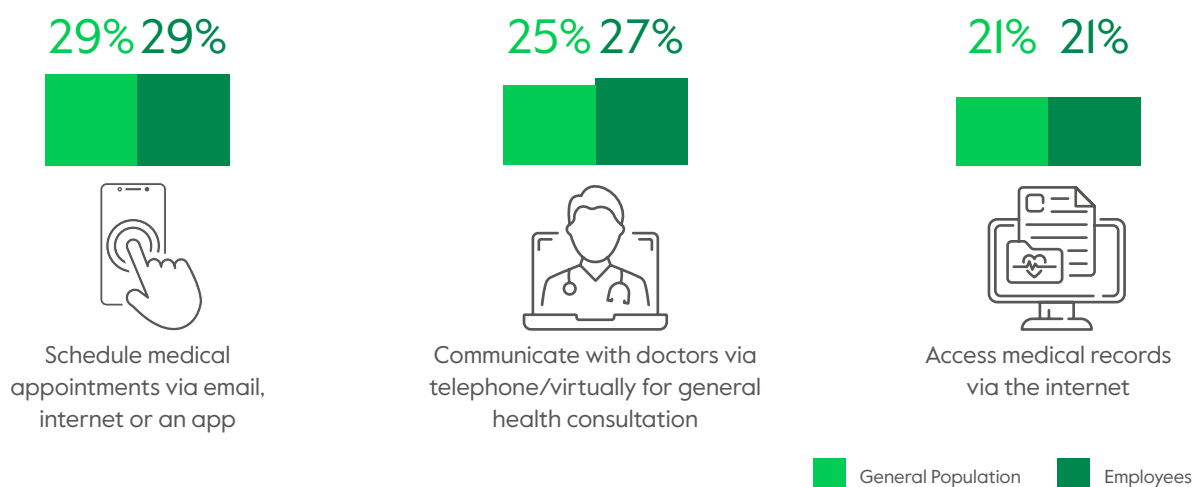
This phenomenon starkly contrasts with Singapore, where over half of the respondents believe their public health system works well and only minor changes are needed. However, Hong Kong sentiment is more positive than in the UK, as 57% of UK respondents agree that their healthcare system requires fundamental changes.



Virtual care as an efficient alternative to physical care for many

Against this backdrop of challenges, **people residing in Hong Kong are gradually adopting virtual care to fulfill their medical needs** with almost six in 10 (59%) of respondents having turned to technology for healthcare at some point in the past two years. The most common activity is scheduling medical appointments digitally (29%), followed by communicating with doctors by phone or virtually (25%) and accessing medical records online (21%).

Usage of Technology in Healthcare



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Driven by factors like higher efficiency and ease of arrangement, virtual care is emerging as a complement to physical healthcare services and has grown in popularity during the pandemic.

Around four in 10 people in Hong Kong believe physical and digital consultations performed equally well across several aspects, from the ease of arranging appointments (45%) to the emotional aspect of the consultations, such as being listened to and understood (44%) and being given the right level of attention and time (44%). 32% are happy to book their next consultation either virtually or in-person.

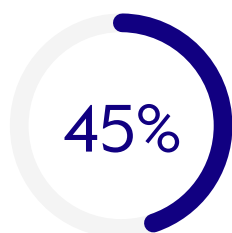
Notably, 40% of expats would prefer virtual consultation or physical consultations equally if facing the same condition in the future. Younger generations (16 to 34 years old) and expats are more receptive to such technology, with 72% of the 16 to 24 generation being exposed to using healthcare technology, making it the most receptive age group.

While factors such as the assessment quality of consultations favor in person, people in Hong Kong are opening up to virtual healthcare consultations as a viable alternative to physical healthcare.

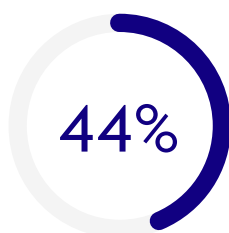
Comparing Virtual & In-person Consultations



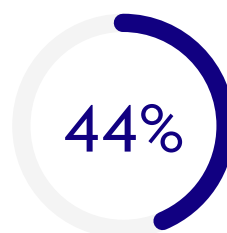
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The ease of
arranging
appointments



Being listened to
and understood



Being given the
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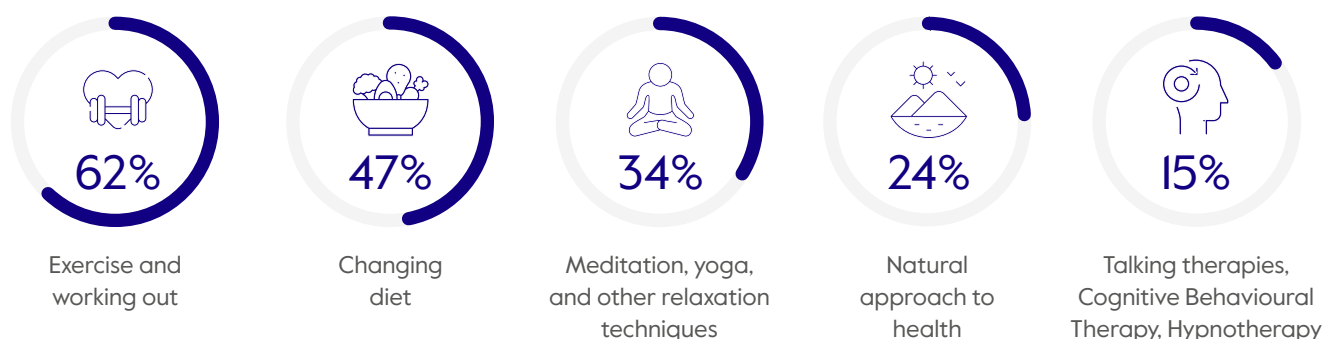
People are proactively improving their health and well-being

Concerns about the mounting cost of living and healthcare can take a mental toll. Cigna's 360 Well-being Survey in 2022 revealed that the rising cost of living, uncertainty about the future, and concerns about personal finance were key stressors causing 87% of respondents in Hong Kong to be stressed, with 19% struggling to cope with stress.

The good news is that people in Hong Kong have become more health conscious, with four in 10

people now considering their overall well-being to be excellent or great, ranking fourth among the eight markets surveyed. The finding showed that many people in Hong Kong are actively trying to improve their health and mental well-being, including alternative methods and therapies. In fact, 86% of respondents agreed that the pandemic has prompted them to reassess life, and among them many have considered trying methods including taking a more natural approach to diet and well-being.

Activities Engaged in the Past Year to Improve Mental Well-being



Meanwhile, alternative therapies are emerging to change one's lifestyle and reclaim control. Besides the natural feeling it gives (45%), lifestyle change (41%), desire to try something new (40%), and alternative healthcare aligning with one's values (39%) are the top compelling reasons for adopting this option. 15% identified conventional medicine being too expensive as a pushing factor.

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How employers can help

The pandemic has brought new challenges to Hong Kong amid current economic circumstances and rising inflation, adding financial pressure on all aspects of life, and healthcare is one of the top concerns among the people here. For demographics like employees, their biggest fears are income and wealth erosion and loss of benefits. Such pressure can prolong or even exacerbate the health and well-being challenges these residents are already facing.

Employers need to be aware of the impacts of economic uncertainty and rising living costs, empathize with employees' concerns, and provide appropriate support for their well-being. Feasible solutions include understanding employees' needs,

offering flexible support, and providing them with comprehensive health benefits that can facilitate long-lasting development in well-being. A positive working environment not only benefits talent retention and acquisition, it will also foster a more efficient working atmosphere and produce better business results. While a preventative healthcare approach can also reduce the need to rely on an overstretched health system, reduce cost and lower the burden on the health system.

As for Hong Kong residents' difficulties in accessing healthcare and people's divergent approaches to improving their health, employers may consider offering more options for staff to access care and diversifying well-being support to cater to their needs.

Jonathan Spiers, CEO, Cigna Healthcare Hong Kong



"We hope the insights from this survey will help businesses in Hong Kong address the most pressing challenges concerning their employees, including their health. At Cigna Healthcare, we actively promote a preventative approach to employees managing their health. As an example, we will continue our 5% pledge to commit 5% of working hours to improve our employees' mental health and create an organizational culture that addresses staff well-being in an 'action-oriented manner'. We believe businesses play an important role in helping their employees manage their health, by creating an environment that values and supports health and wellbeing, and a preventative approach to health management. This approach can lower costs for families, and reduce the burden on the healthcare system."





About the research

This research was conducted via an online survey between 3rd and 31st January 2023 in the following markets: Hong Kong SAR, Saudi Arabia, Singapore, Spain, the Netherlands, UAE, UK, and USA. The respondents were members of the general population, aged 16 to 65, representative of age, gender, and income. The survey also included expats, aged 16 to 65, currently residing in a country or city other than the country of citizenship. A total of 1,100 people were surveyed in Hong Kong. The research is part of Cigna Healthcare's 360 Well-being Study in 2023. More findings from this on-going survey will be shared in the coming months.