

# PRESS RELEASE



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## **Cigna Healthcare Research - Hong Kong HR leaders say health plans are critical to attracting talent and more sought-after than flexible work arrangements**

- *Cigna Healthcare survey shows that employee well-being is the top priority of HR strategy in Hong Kong.*
- *Close to four in 10 HR leaders say health benefits are the most preferred Employee Value Proposition among employees, compared to flexible time off and working arrangements.*
- *Health benefits are considered the most impactful in attracting new talent, especially among SMEs.*

**HONG KONG, 21 August, 2024** – Health benefits are the most impactful employee value proposition (EVP) for attracting talent in Hong Kong, and are the most sought-after among employees with almost four in 10 (37%) HR leaders saying it is more preferred by employees than flexible working arrangements, according to the latest research from Cigna Healthcare, International Health.

The report, titled **Harnessing Health – Measuring the Impact of Employee Health and Well-being Benefits**, is based on a survey of 1,000 managers and directors in HR and Benefits functions globally, including 200 in Hong Kong. Respondents confirmed that employee well-being is the top priority in Hong Kong and globally, with benefits producing tangible advantages for the entire organization.

### **Key findings for Hong Kong include:**

- **Employee well-being is the leading priority for HR leaders:** It ranks as the most important priority for both SMEs and large corporations, with 15% of SME respondents and 14% of those from large corporations ranking it first respectively.
- **Health and well-being benefits improve business outcomes:** In addition to attracting talent (74%), seven in 10 (71%) of the HR leaders surveyed believe health insurance reinforces a company culture that supports health, while 69% believe it plays a crucial role in maintaining employee loyalty. More than half of respondents believe health benefits and health and well-being

offerings help shorten working hours (59%), reduce absenteeism (59%), and improve employee productivity (53%).

- **Health benefits are a top EVP:** It is one of the most commonly offered EVPs, with 92% of respondents saying that it is provided by their organization, just behind flexible time off and working arrangements. However, according to HR leaders, health benefits receive much higher employee preference in Hong Kong (37% ranking as most preferred EVP) compared to other markets, whereas flexible work arrangements (18%) is not as popular compared to other markets.
- **Health benefits are considered the most impactful in attracting new talent in Hong Kong, especially among SMEs:** Overall, 30% of respondents say that health benefits are the most impactful, more so than time off and work arrangement (22%), and career progression (20%). The perceived impact of health benefits is far greater among SMEs, with 35% of SME respondents ranking it as most impactful compared to 24% of large corporation respondents.

**Jason Sadler, President, International Health, Cigna Healthcare**, said: "Our survey results show that health and well-being benefits drive workplace performance, help attract and retain talent, and are critical in keeping employees healthy and engaged. To fully harness these positive impacts, employers should provide benefits plans that meet the needs of their workforce, while also fostering a workplace culture that encourages proactive health and well-being management."

In addition to offering various benefits, communication is key to making the overall health and well-being strategies more effective. The aim should be to improve awareness and understanding of the benefits offered and how to access them.

**Jonathan Spiers, CEO, Cigna Healthcare Hong Kong** said: "At Cigna Healthcare Hong Kong, we take a preventive approach to support the well-being of those we serve. We believe employers can support their employees' well-being by investing in quality health benefits and wellness programs. We are committed to helping our clients promote a health-first work culture by accelerating our investments in health capabilities such as data & analytics, as well as offering various wellness programs based on employees' needs, in addition to our comprehensive Global Health Benefits."

To learn more, please read the Healthcare Insights on our website [here](#).

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## **About the study**

To understand the impact of health and well-being benefits on workforces, we surveyed 1,000 managers and directors in human resources and benefits functions in five markets – Hong Kong, Singapore, the UAE, UK and US – asking about their focuses, priorities, challenges, and the results they have seen, from January to February 2024.

To confirm these results and enhance the picture for employers, we have added perspectives from the end-user, based on a survey of 10,800 employees in 12 markets (Hong Kong, Singapore, the US, UK, and UAE, as well as Kenya, mainland China, the Netherlands, Spain, Switzerland, Belgium, and the Kingdom of Saudi Arabia) from May to June 2023.

## **About Cigna Healthcare Hong Kong**

Cigna Healthcare is a health benefits provider that advocates for better health through every stage of life. We guide our customers through the health care system, empowering them with the information and insight they need to make the best choices for improving their health and vitality.

Founded in 1933, our Hong Kong business provides comprehensive health and wellness solutions to employers, employees and individual customers. Leveraging on our extensive global healthcare network, we offer global group medical benefits that provide comprehensive and tailored coverage for a wide range of organizations. For individual customers, we also offer a full suite of health insurance plans to cater for their diverse needs. For more details, please visit [www.cigna.com.hk](http://www.cigna.com.hk).