



7 trends

that will impact employer healthcare decisions in 2023.

Most HR leaders and benefit planners know that building a successful healthcare strategy is a marathon, not a sprint. As you start to implement your strategy for 2023 and begin planning for 2024, consider these key healthcare trends.

1

Source: SHRM

Health insurance costs are projected to increase by 7.4%.

A 2023 SHRM article reported that employer health plan cost are expected to increase by 7.4%.

KEY TAKEAWAY: Meet with your broker now.

Ask for cost-cutting strategies that avoid increasing employee deductibles and out-of-pocket expenses. Be cautious with quick fixes like high-deductible health plans that simply pass on costs to employees.



7.4%

health plan costs increase as reported by employers.

2

Employee healthcare spend will outpace wage growth.

A recent report shows that employee healthcare expenditures will increase by 5.6%, while salaries will rise by just 4.3%. For many employees, that means their latest raise will be eaten up by healthcare.

KEY TAKEAWAY: Offset the price hike with cost-cutting tools like reference-based pricing. This proven approach to cost containment can reduce healthcare spend by 15-30%. That's real savings employers can pass on to employees.



Sources: Mercer | SHRM

3

Source: PatientsRightsAdvocate.org

Price transparency is key to tackling rising costs.

It's difficult to manage healthcare expenditures if you don't know the cost drivers. That's why, in 2021, a rule of the Affordable Care Act went into effect requiring hospitals to post their prices online. But only 25% are compliant.

KEY TAKEAWAY: Take healthcare transparency into your own hands by self-funding. Self-funded insurance gives your organization more insight into healthcare costs and more control over your plan design.



75%

of hospitals do not share their prices online, despite a 2021 requirement.

4

The demand for telehealth is here to stay.

Telehealth was growing in popularity before the pandemic and has steadily increased in popularity, with 37% of adults using telemedicine in the previous 12 months, according to a 2021 CDC report.

KEY TAKEAWAY: Telehealth should remain or become a key part of any plan design. If telemedicine is not part of your health plan strategy, now is the time to implement it.



72%

of medical groups report the demand for telehealth will stay the same or increase.

Sources: MGMA | CDC

5

Source: Kiplinger

The prescription price hike is real.

According to Kiplinger, drug costs will jump by 10% in 2023 – the highest increase in 10 years.

KEY TAKEAWAY: Find new ways to control Rx costs. Work with your PBM to negotiate rebates and discounts. Educate your workforce about cost-cutting strategies, like requesting generics, switching to online pharmacies and using apps like GoodRx.



10%

price hike in 2023.

6

Wearables help promote a healthy lifestyle.

Wearables, like FitBit and Apple Watch, are more popular than ever before – with more than 25% of the U.S. population using them. Wearables increase engagement in health and wellness by helping people:

- Maintain regular exercise routines
- Participate in weight-loss programs
- Detect irregular heart rhythms
- Identify changes in heart rates

KEY TAKEAWAY: Consider supplementing employee wearable purchases as part of your total rewards program. They promote healthy habits and can help with recruitment and retention.



25%

of the U.S. population uses a wearable device.

Sources: eMarketer | Ambiq

7

Source: Fierce Healthcare

Today's healthcare consumers expect a digital experience.

Digital tools like patient portals, online scheduling and virtual appointments are no longer perks. They're essential components of the modern patient experience.

4/10 patients will leave their existing healthcare provider if they offer a poor digital experience.

KEY TAKEAWAY: Empower members to connect with providers that use digital tools. Be sure your health plan offers online tools to search for providers that offer a digital experience.



Prepare for what's next.

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