

# PRESS RELEASE



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## **Cigna Healthcare Research Shows Three in Four People in Hong Kong Struggling with the Cost of Healthcare amidst Inflation and Rising Costs of Living**

*Concerns mount over increasing healthcare costs; virtual care becomes "new normal"*

### **Summary:**

- Healthcare is the 3<sup>rd</sup> highest concern for people residing in Hong Kong (11%) after financial-related concerns such as inflation and the economy (37%) and unemployment (12%)
- The link between financial and health concerns is clear from the survey results, with three in four people (75%) saying the cost of living is making it too expensive to stay healthy, which include medical expenses and other activities that promote better well-being
- Three in four (74%) state that their ability to meet their own or their family's medical needs is only fair or poor
- Virtual care is considered an efficient alternative to physical care, approximately six in 10 people (59%) have used technology in healthcare in past two years
- Coming out of the pandemic, people residing in Hong Kong are taking steps proactively to improve their health and well-being

**HONG KONG, 4 May 2023** – A majority of people residing in Hong Kong regard that it is too expensive to stay healthy in light of inflation and rising costs of living, according to Cigna Healthcare's latest 360 Global Well-being Survey - Staying Well amidst the Cost-Of-Living Crisis - Hong Kong Insights Report 2023 ("**The Report**").

### ***People in Hong Kong are most concerned about inflation, unemployment and affording the healthcare they need***

The report has surveyed 1,100 people in Hong Kong in January this year regarding their current state of health and worries, revealing that healthcare is the 3<sup>rd</sup> highest concern for Hongkongers, after financial-related worries such as inflation, the economy, and unemployment.

<b>Top Concerns</b>	<b>Hong Kong</b>	<b>Global</b>
Inflation and Economy	37%	37%
Unemployment / Job Security	12%	9%
Healthcare	11%	11%

Amidst inflation and the rising costs of living, three in four people in Hong Kong (75%) believe that it is becoming too expensive to stay healthy. Specifically, four in 10 (41%) have observed a rise in medical expenses in the three months prior to participating in the survey. Many respondents expect these price hikes to persist, with 43% believing medical costs will rise in the next three months. Apart from medical costs, 31% also anticipate costs of activities that promote better well-being to increase, including those related to exercise, diet or mental health, contributing to the growing concerns about rising costs to stay healthy.

The report shows people in Hong Kong have become less confident about their healthcare affordability due to financial concerns, with 74% state that their ability to meet their own or their family's medical needs is fair or poor.



**Jonathan Spiers, Chief Executive Officer of Cigna Healthcare Hong Kong**

"The pandemic has brought new challenges to the people of Hong Kong and healthcare is one of their top concerns." said Jonathan Spiers, Chief Executive Officer of Cigna Healthcare Hong Kong. "Employers can make a difference by investing in quality health programs, promoting preventative healthcare and a balanced life style to support their employees' well-being. A healthier workforce will ultimately result in higher productivity and better business outcomes, it will also help ease the pressure on the over-crowded public health system, benefiting the health system as a whole."

***Virtual care is considered an efficient alternative to physical care for 40% of people in Hong Kong***

Cost is not the only concern for people in Hong Kong, who have also encountered difficulties in accessing healthcare. Getting an appointment with a doctor quickly when sick is a challenge for more than a third of respondents (36%), while approximately three in 10 (29%) find it difficult to get care at night and during weekends or holidays. In terms of experience with medical care and affordability, 23% said they have faced problems in finding a practitioner that they trust, and approximately one in five people (22%) have struggled to pay for medical bills.

<b>Top challenges / Serious problems in getting medical care</b>	<b>General Population</b>	<b>Employees</b>
Getting an appointment with a doctor quickly when sick	36%	37%
Getting care on nights, weekends or holidays	29%	28%
Finding a healthcare practitioner that I trust	23%	24%
Struggling to pay for medical bills	22%	23%

Against this backdrop of challenges, virtual healthcare has emerged as an efficient alternative to physical care, with around six in 10 respondents (59%) indicating that they have used technology in healthcare over the past two years. About three in 10 people (29%) have scheduled medical appointments digitally during that period, 25% have communicated with doctors via telephone or virtually for a general health consultation, and 21% have accessed their medical records online. The younger age groups (16-24-years-olds and 25-34-year-olds) tend to engage with technology more when it comes to healthcare than their older counterparts.

<b>Usage of technology in healthcare</b>	<b>General Population</b>	<b>Employees</b>
Schedule medical appointments via email, internet or an app	29%	29%
Communicate with doctors via telephone/virtually for general health consultation	25%	27%
Access medical records via the internet	21%	21%

Overall, four in 10 people residing in Hong Kong believe physical and digital consultations performed equally well across several aspects, from ease of arranging (45%) to the emotional aspect of the consultations such as being listened to and understood (44%) and being given right level of attention and time (44%), or even follow up care (44%).

The report also found that people in Hong Kong are actively looking for other ways to improve their health and well-being. 62% of the survey respondents have engaged in exercise and working out; 47% have changed their diet; and 34% have tried meditation, yoga and other relaxation techniques.

Please visit [here](#) to access the full 360 Global Well-being Survey - Staying Well amidst the Cost-Of-Living Crisis - Hong Kong Insights Report 2023.

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### **About the Report**

Cigna Healthcare's International Health research was conducted via an online survey between 3<sup>rd</sup> and 31<sup>st</sup> 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 / 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.

**About Cigna Healthcare Hong Kong**

Cigna Healthcare is a health benefits provider that advocate 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 operation provides comprehensive health and wellness solutions to employers, employees and individual customers. Leveraging on our extensive global healthcare network, we provide group medical benefits that are suitable for international companies with a worldwide workforce, as well as tailored and packaged group medical insurance plans to local small and medium-sized enterprises that fit specific needs of the company and its employees. For individual customers, we also offer a full suite of health insurance plans that cater to consumers' diverse needs. For more details, please visit [www.cigna.com.hk](http://www.cigna.com.hk).