

CBIZ Health Care Survey Shows Employers Prioritize Recruiting and Retaining Talent in Hot Job Market

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Survey also finds employers are prioritizing stemming the rising costs of medical plans and the inclusion of mental healthcare services

CLEVELAND--(BUSINESS WIRE)--Mar. 15, 2023-- CBIZ (NYSE: CBZ), a leading national provider of insurance, financial and advisory services, released its inaugural 2023 State of Health Care survey that shows recruiting talent (67%) and retaining talent (64%) as top priorities for employers, trends driven by a hot job market despite concerns of a recession later this year.

The State of Health Care survey includes responses from 869 businesses with at least 100 employees, spanning 41 states and 26 industries. The survey provides insight into employer priorities, top health plan features, and emerging mental and physical health benefit trends to watch through the remainder of 2023.

“Employers continue to show an eagerness for recruiting the best and the brightest talent and to identify and retain those employees who have the best growth trajectory,” said Jay Meschke, President of CBIZ Talent & Compensation Solutions. “Since 2020, employers have had to respond quickly to drastic shifts in social and economic conditions and this year will be no different.”

Controlling medical costs is a top priority for 49% of businesses. This comes as industry experts project a six to eight percent increase in employers’ health care costs due to rebounding utilization, or rising use of medical providers, and the rise in prescription drug costs. Cost-containment strategies businesses are implementing include reference-based pricing, alternative funding arrangements and enhanced use of telemedicine.

Polly Thomas, Business Unit President, Employee Benefits added: “The survey showed that emerging trends and the priorities in the health care and benefits spaces are changing. This data will serve as a guide for businesses looking to modernize their benefits programs that mitigate risks and costs, while improving their employees’ health care experience.”

The data was assessed from an overall perspective, as well as based on company size and industry. An interactive infographic with the results is available on the [CBIZ website](#). Additional key findings include:

- **Almost 35% of employers that don’t offer mental health wellbeing resources through their plans are open to considering options** – Despite opting to provide coverage plans that do not offer certain mental health services, nearly 35% of businesses indicated they would like to learn more about offerings for mental health programs. Interest surpassed consideration of other offerings like weight management (18.7%) and financial wellbeing (14.7%).
- **The majority of businesses provide mental health resources for their employees** – 80 percent of employers offer mental health resources through an employee assistance program, while 68 percent provide counseling through their medical plans.
- **Nearly two in three businesses offer a wellbeing program for employees** – With retaining talent being the second most valued priority for the employers surveyed, 61.9% are looking to attract and retain high-performing employees in part by offering a comprehensive benefits program that includes a wellbeing component.
- **82% of employers include options for virtual behavioral health consultations** – Employers are providing workers with increased options to meet with their medical professionals, both as a convenience and to help mitigate health and safety concerns amid the ongoing impact of COVID-19.

*Note: Not all those surveyed are clients of CBIZ.

About CBIZ

CBIZ, Inc. is a leading provider of financial, insurance and advisory services to businesses throughout the United States. Financial services include accounting, tax, government health care consulting, transaction advisory, risk advisory, and valuation services. Insurance services include employee benefits consulting, retirement plan consulting, property and casualty insurance, payroll, and human capital consulting. With more than 120 Company offices in 32 states, CBIZ is one of the largest accounting and insurance brokerage providers in the U.S. For more information, visit www.cbiz.com.

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