

# Mid-year Update on Employee Health Trends Gives New Insights into Rising Healthcare Costs and Emerging Trends

*Highlights cost drivers from 5,600+ employers; Gives guidance on how to contain spend while improving members' health*

INDIANAPOLIS, IN, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- Springbuk, a leading health data analytics software company, published today its first Mid-Year Update for the 2024 [Employee Health Trends report](#). This update provides a valuable analysis of evolving health trends and cost drivers based on data from more than 5,600 employers.



Our goal is to empower employers with the latest and deepest data they need to make informed decisions that improve employee health and manage costs effectively.”

*Joy Powell, Springbuk CEO*

In January, Springbuk released its fifth annual Employee Health Trends report, highlighting critical health issues affecting benefits leaders. The Mid-Year Update revisits these issues, offering updated data and additional insights to help employers and benefits advisors adapt their

strategies.

## Key Findings in the Mid-year Update:

- \* **Healthcare Costs Continue to Climb:** Initial projections estimated a 5.7% increase in healthcare costs for 2023. The final analysis shows a slightly higher increase of 6%.
- \* **Pharmacy Spending:** Pharmacy spend surged by 13% over the previous year, driven by the increased use of brand-name and specialty drugs.
- \* **High-Cost Claimants:** Seven of the top 10 high-cost conditions – over \$500,000 – are cancers, and four of them increased in their cost ranking since the previous report.
- \* **Brand-name Drug Costs Rising:** In the past year, per-member per-month costs for brand-name maintenance drugs has increased 15.5%.
- \* **GLP-1 Drugs:** Spending on GLP-1 agonists, used for treating diabetes and obesity, has continued to rise significantly. In 2023, 16.5% of spend on GLP-1s was for obesity treatment in members without a diabetes diagnosis.

“The Mid-year Update underscores the dynamic nature of healthcare costs and the importance

of timely, actionable insights for benefits leaders,” said Joy Powell, CEO of Springbuk. “Our goal is to empower employers with the latest and deepest data they need to make informed decisions that improve employee health and manage costs effectively.”

#### Actionable Insights and Recommendations:

Springbuk’s Mid-year Update offers practical recommendations for addressing rising healthcare costs. It highlights the importance of targeted disease management strategies, especially for high-cost claimants, and suggests ways to optimize pharmacy spend through the use of evidence-based treatment protocols and partnerships with clinical program providers.

The graphic features a yellow background with the Springbuk logo at the top left. Below the logo, the text reads "MID-YEAR HEALTH TRENDS UPDATE" in a smaller font, followed by the main title "Costs, Conditions, & the GLP-1 Drug Surge" in a large, bold, black font. A blue button with the URL "springbuk.com/eht24-myu" and a cursor icon is positioned below the title. The central part of the graphic contains three circular images: a hand holding a blue pen, a healthcare worker in blue scrubs and a mask examining a patient's back, and a healthcare worker in white scrubs and a mask looking at a tablet. The background of the graphic is decorated with faint, overlapping circles in shades of yellow and white.

Springbuk Mid-year Update on Employee Health Trends

In addition, with the January launch of the Springbuk Activate partner marketplace, employers and their advisors can now find point solutions that directly address their needs to manage rising costs.

The Mid-year Update is part of Springbuk’s ongoing commitment to providing valuable insights to its community of customers and partners. It builds on the foundation laid by the fifth annual Employee Health Trends report, which analyzes health benefits data from 2018 to 2023. The report offers a detailed look at cost drivers and provides guidance on containing spend while improving health outcomes.

To download the Mid-year Update and the 2024 Employee Health Trends report, visit [springbuk.com/eht24-myu](https://springbuk.com/eht24-myu).

#### About Springbuk

Springbuk is a leading-edge health intelligence platform that empowers employers and consultants to sharpen their benefits strategy, advance employee health, and contain costs. Learn more at [springbuk.com](https://springbuk.com).

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