

mednefits

2022 Employee Benefits Trends

A HR guide to what's next for benefits

13 ▲



Singapore | Malaysia

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What's inside

This report combines survey results from 200 HR decision-makers from Singapore and Malaysia to deliver data-driven current practices for employee medical and flexible benefits and topmost concerns and challenges.

Who is this for

Human Resource managers and executives in Singapore and Malaysia that run businesses of different sizes and in various industries. With findings directly collated in a localised context, this survey allows HRs on the ground to get access to relevant benchmarking data in order to better execute their Employee Benefits planning.





Introduction

As we enter the year 2022, employee benefits will be one of the key considerations when talents look for employers. The recent health pandemic has made medical benefits even more critical for employees, especially those with ageing parents and young children.



More companies in Singapore and Malaysia are looking to enhance and review their employee benefits package to stay ahead of the competition in attracting and retaining top talents.



However, the lack of an up-to-date medical benefits benchmark made the annual benefits review that much more difficult. HR professionals need to know the current landscape of medical benefits to act as the benchmark. This will lead to a better understanding of where they stand currently.



It is also a plus to know what challenges other companies face and how they overcome them when it comes to employee benefits. This way, HR professionals can get data-driven recommendations to improve their benefits.

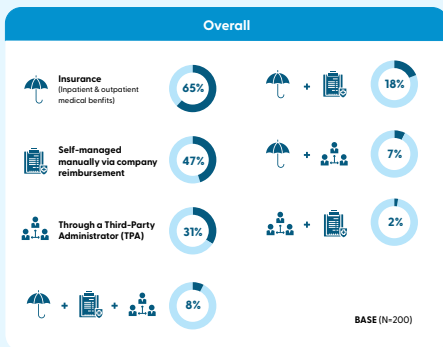


This 2022 and beyond will be all about putting health first.

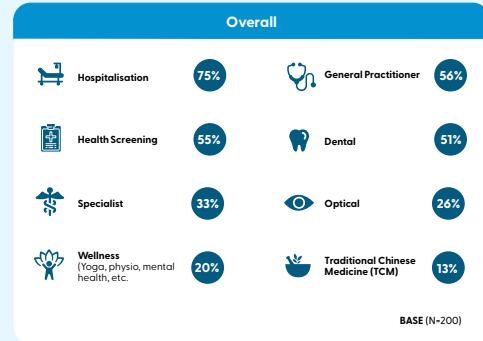


At a glance

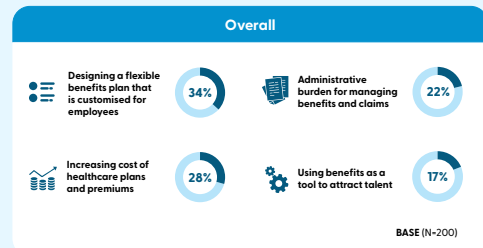
65% of companies provide employee medical benefits using insurance.



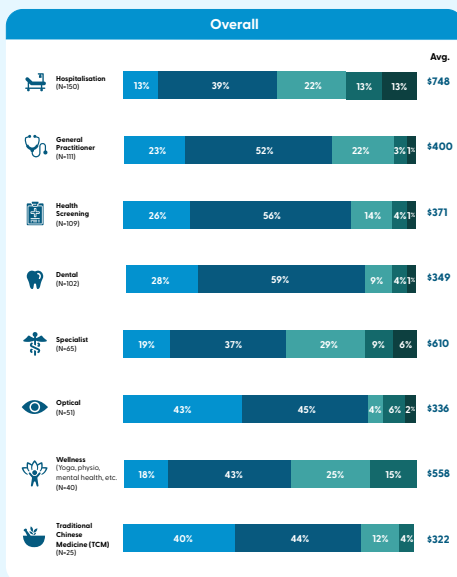
The top 3 medical benefits provided are hospitalisation, general practitioner and health screening.



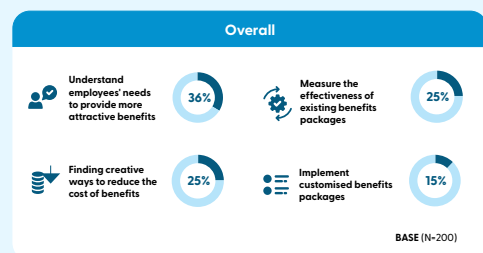
Organisations are mostly concerned with designing a flexible benefits plan, increasing benefits costs, and administrative burden



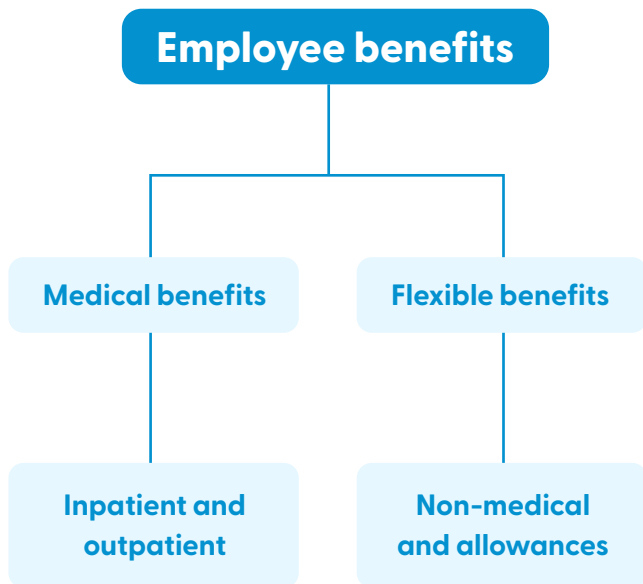
The average amount spent on medical benefits per employee is \$528. Hospitalisation and specialist costs are the highest.



The top priorities for organisations in 2022 are understanding employees' needs, finding creative ways to reduce costs, and measuring the effectiveness of current benefits.



What is employee benefits



Employee benefits

Employee benefits packages are an important part of employee retention and attraction strategies because they allow businesses to compete for top employees.

If you're not familiar with employee benefits, it's any extra perk your business offers to its workers. For example, an employer might offer benefits like flexible working hours for higher productivity and better employee well-being.

Employee benefits typically comprise two broad categories: Medical and Flexible benefits.

Medical benefits

Medical Benefits means the medical, dental, health, hospital, and disability benefits provided under any and all benefit policies, plans, programs or arrangements of the employer. Generally, medical benefits have two categories: inpatient and outpatient.

Inpatient

An inpatient is a sick or injured patient who needs to stay overnight in a hospital for close monitoring and treatment.



Examples of inpatient care are:

- Surgeries, routine and complex
- Childbirth
- Serious illnesses or health issues that require substantial monitoring
- Rehabilitation services for severe injuries, substance misuse, or psychiatric conditions

Without a doubt, inpatient costs are substantially higher than outpatient costs because inpatient care uses more hospital resources, including beds, and the time of healthcare professionals.

Outpatient

When patients are sick, injured, or require certain types of testing or treatment but do not require the overnight monitoring and care of a hospital, they are considered outpatients.



Examples of outpatient care are:

- Consultations with specialists or General Practitioners (GP)
- Wellness and prevention services such as psychological counselling and weight-loss programs
- Diagnostics services like blood and urine lab tests, x-rays, and scans
- Treatments such as surgeries and therapies without needing hospital care
- Rehabilitation like physiotherapy

Flexible Benefits

Flexible benefits, also known as cafeteria benefits, allows employees to choose their preferred benefits from a pool of options set by the employer. It's like eating at a cafeteria, where you get in line and choose the food you want. In this case, employees get to choose how much they want to spend on specific benefits.

Potential options include increasing EPF or CPF percentage contributions, leave amount, and comprehensive insurance. Options offered are often determined by the management upon seeking opinions from employees to attain the highest satisfaction rate.



Flexible benefits include all non-medical benefits and allowances, such as:

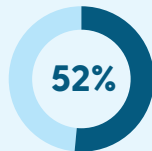
- Transportation
- Gym membership
- Supplement
- Parking
- Meal subsidies
- Loan support
- Retirement plan support
- Workplace nursery
- Home office allowance
- Flexible working hours
- Remote work options

Why spend on employee benefits

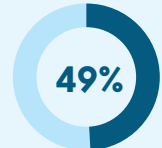
Overall



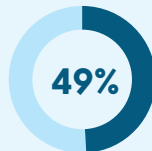
A way to generate greater employee engagement



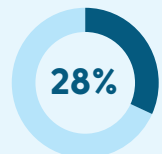
Compliance with mandatory medical coverage



Tool to increase employee retention and attract talent



An added cost to the organisation



BASE (N=200)

Half of the participants see employee benefits as a way to generate greater employee engagement, a tool to increase employee retention and attract talent, and to remain compliant with mandatory medical coverage.

And they're right. Great benefits do attract the best talents. In fact, **60%**¹ of employees consider benefits and perks as a major factor when deciding on a job offer.

Great benefits packages also retain talents. A LinkedIn study found that companies rated highly on compensation and benefits saw **56%**² lower attrition.

Last but not least, the right benefits packages increase employee engagement. A study by Benify found that employees who are most satisfied with their total benefits package rated their level of engagement **11.5%**³ higher than the average.

The fact is clear: employee benefits are important to your employee engagement, retention, and attraction.

However, 3 out of 10 companies consider benefits an added cost to the organisation, especially medical benefits. With the increasing premiums and healthcare costs, it can be difficult to provide an extensive medical care package to employees.

So, here's a way to decide if providing employee benefits is feasible for your company.

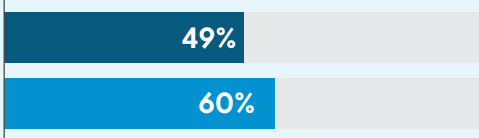
Cost of Replacing An Employee + Cost of Recruiting An Employee + Cost Of Low Employee Engagement

If the total cost above is higher than a benefits package per employee, it might be a good opportunity to reconsider providing or expanding benefits packages.

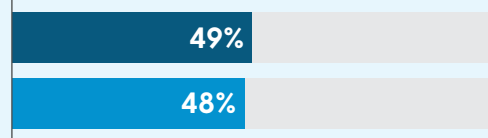
By Company Type



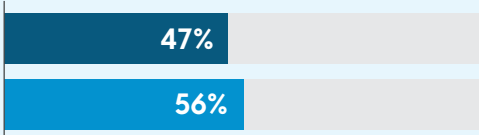
A way to generate greater employee engagement



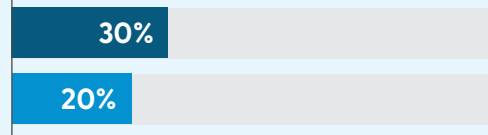
Compliance with mandatory medical coverage



Tool to increase employee retention and attract talent



An added cost to the organisation



■ SME (N=150)

■ MNC (N=50)

Compared to SMEs, more than half of the MNCs consider benefits as a tool for employee engagement, retention and attraction. As for SMEs, they're more likely to perceive benefits as an added cost compared to MNCs.

For one, SMEs are smaller in size, which means they have less human resource bandwidth to implement and oversee employee benefits. Hiring an employee to administer employee benefits could be seen as an added cost.

Another reason why SMEs perceive benefits as an added cost is because their current goals

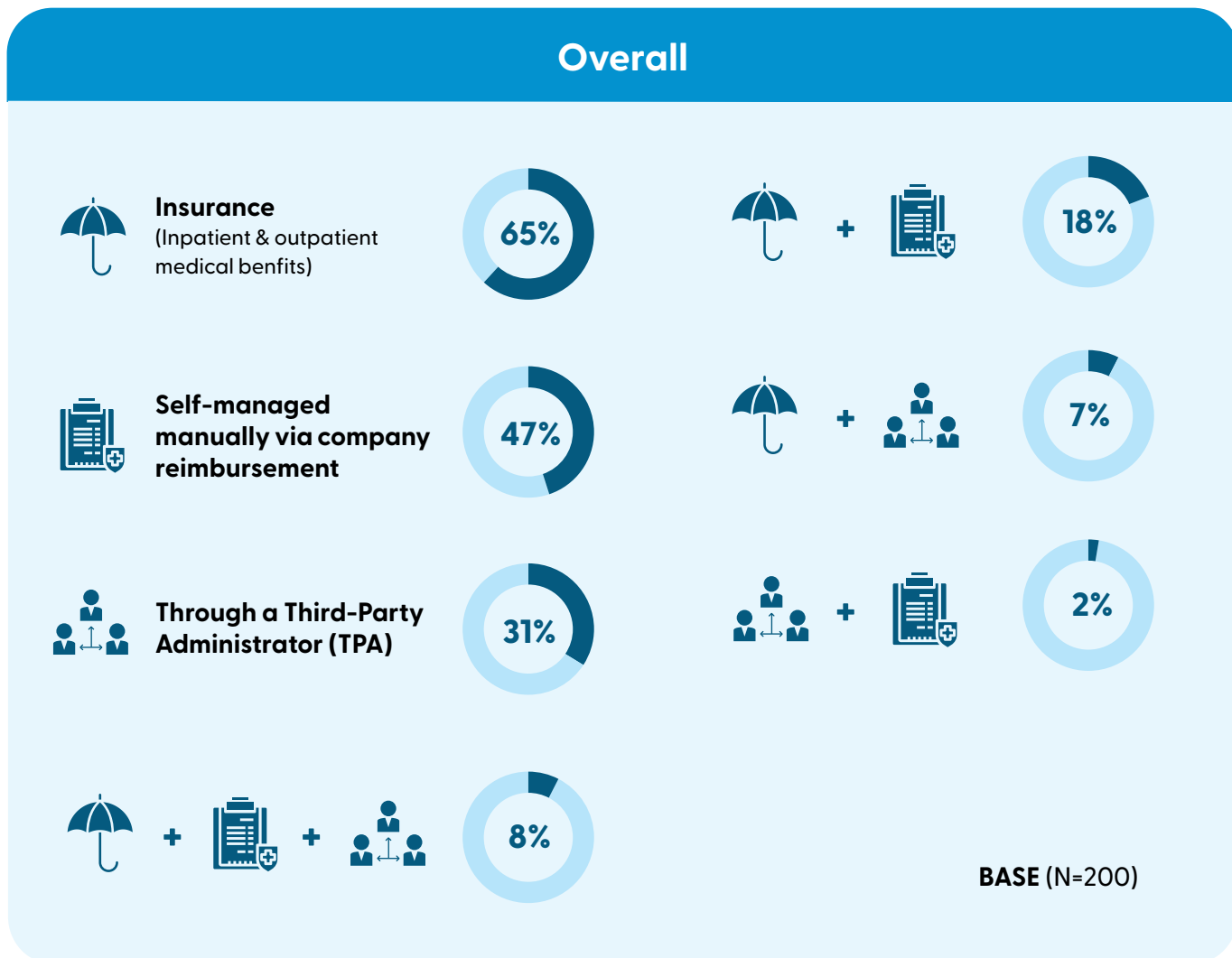
are all about growth. Most of their revenue is channelled back to growth. Thus leaving little for other areas such as benefits.

MNCs on the other hand, have higher human resource bandwidth and budget to provide benefits as part of their company goals.

The good thing is that more and more SMEs have realised the importance of having robust employee benefits and they're exploring budget-friendly ways.

Chapter 1: current practices

Ways of administering employee medical benefits



In Singapore and Malaysia, there are several different ways companies administer their employee medical benefits. The most common method is by using an insurance provider for inpatient and outpatient medical benefits (65%). Less than half of the companies are self-managing the benefits or going through a Third-Party Administrator (TPA).

Nearly 1 in 5 companies are using both insurance and self-managed benefits. The

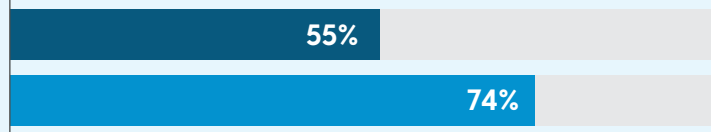
reason being that their insurance providers might not have all the medical benefits that they want or it is too expensive to cover. Thus, the companies employ reimbursement systems and processes for some of the medical benefits.

There are significantly more companies in Malaysia that administer their medical benefits via insurance providers than those in Singapore.

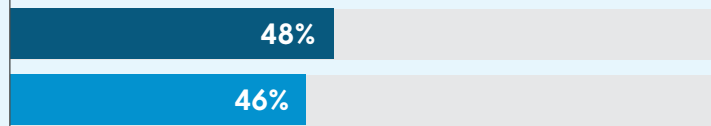
By Country



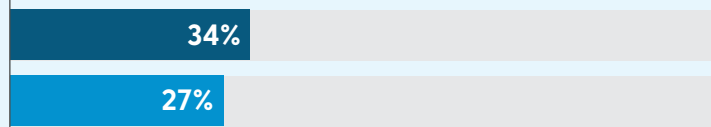
Insurance
(Inpatient & outpatient medical benefits)



Self-managed manually via company reimbursement



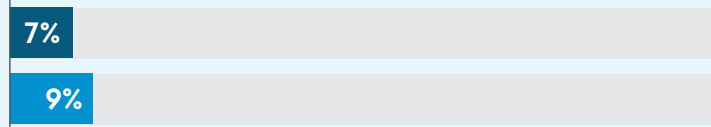
Through a Third-Party Administrator (TPA)



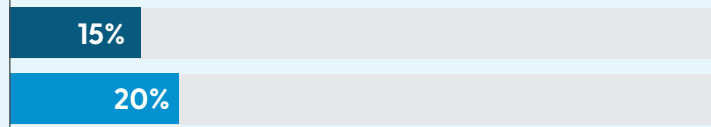
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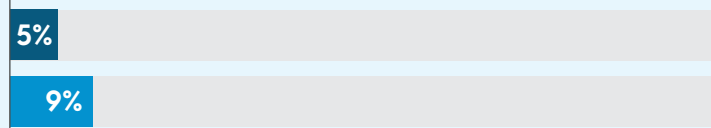
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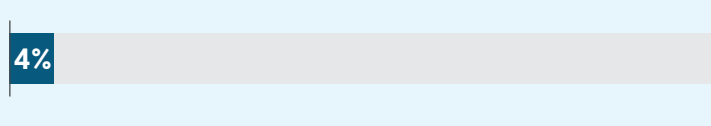
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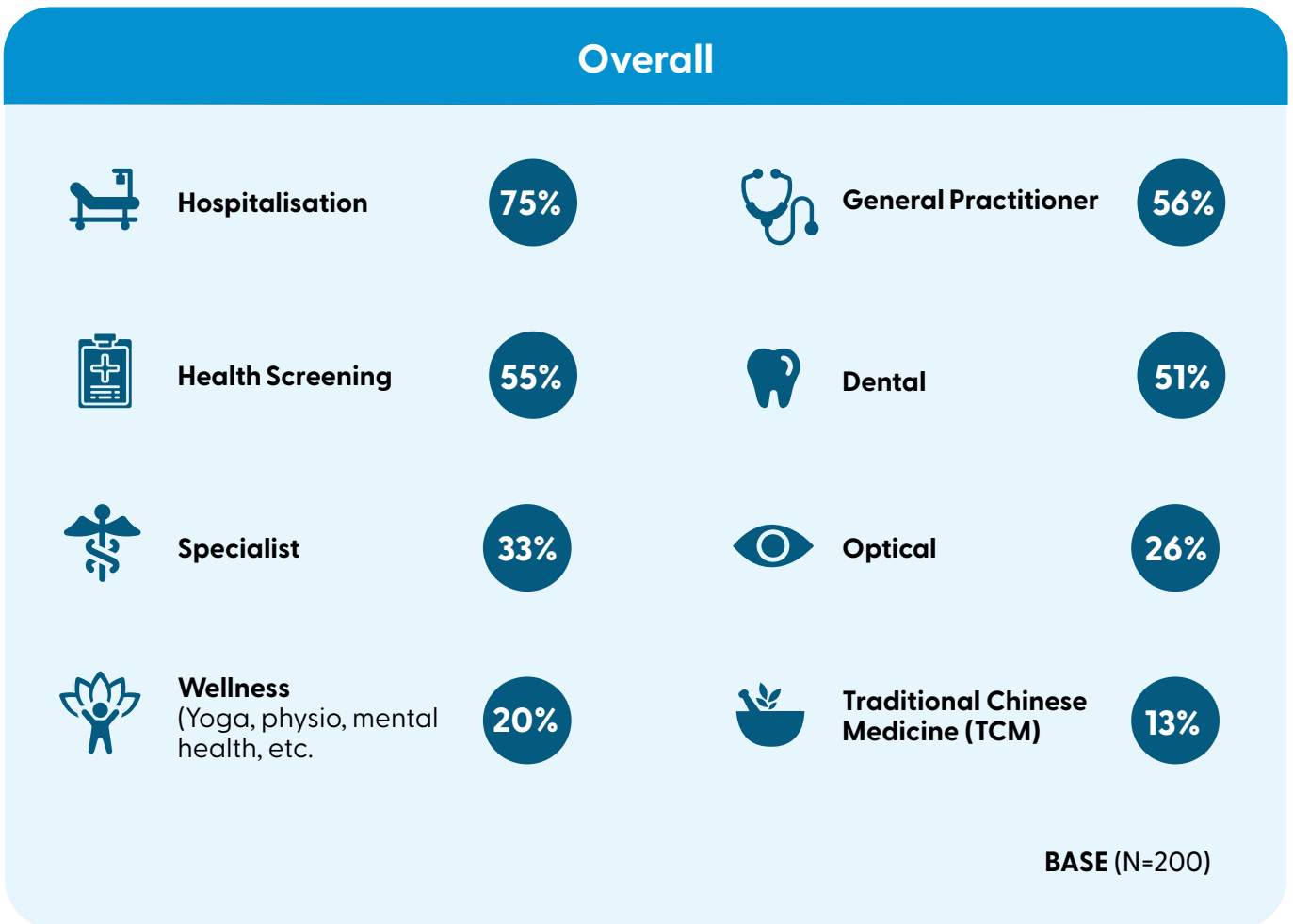
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■ Singapore (N=100)

■ Malaysia (N=100)

Types of medical benefits provided



In Singapore and Malaysia, the 3 most common medical benefits provided are hospitalisation (75%), general practitioner (56%) and health screening (55%).

The least common are optical (26%), wellness (20%), and Traditional Chinese Medicine (13%).

However, there is an increasing need for optical care. The Ministry of Health of Singapore announced that the short-sightedness rate in Singapore is one of the highest in the world, with **83%**⁴ of young adults being short-sighted. Malaysia is also facing the same predicament.

Next in demand is wellness. Wellness includes gym membership, supplements, yoga classes, mental healthcare, physiotherapy, and so on. Although only 20% of employers provide wellness benefits, we've learned that more

and more companies are joining the crew. They're placing additional emphasis on mental wellness because nearly **7 in 10 Singaporeans**⁵ and **1 in 3 Malaysians**⁶ are struggling with mental health.

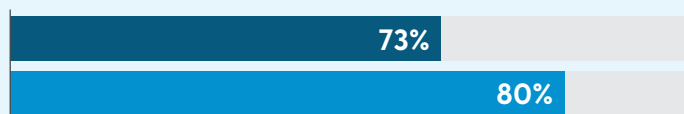
One of the fastest emerging new medical benefits is Traditional Chinese Medicine (TCM). This is because TCM is well-accepted in Singapore and Malaysia. An MOH survey showed that **53%**⁷ of Singaporeans had consulted a TCM practitioner in the previous year. The surge could also be due to TCM being **recognised**⁸ by the World Health Organisation.

Not all companies provide medical benefits equally. It is shown that MNCs provide more medical benefits than SMEs, except for Traditional Chinese Medicine (TCM).

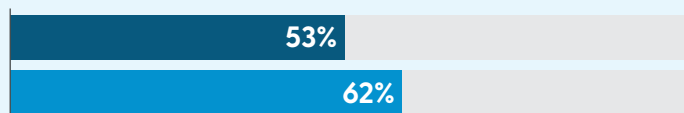
By Company Type



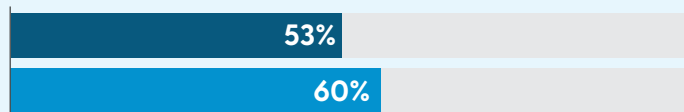
Hospitalisation



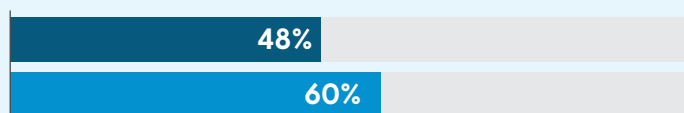
General Practitioner



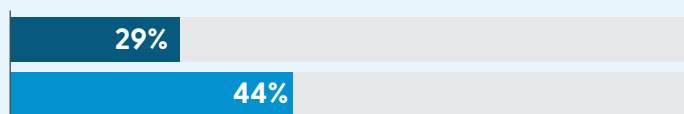
Health Screening



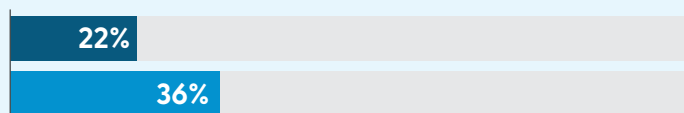
Dental



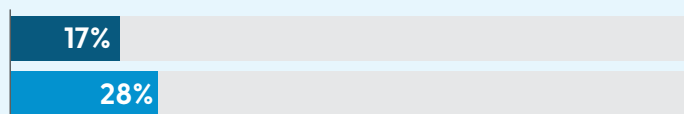
Specialist



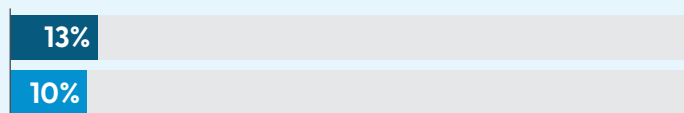
Optical



Wellness
(Yoga, physio, mental health, etc.)



Traditional Chinese
Medicine (TCM)

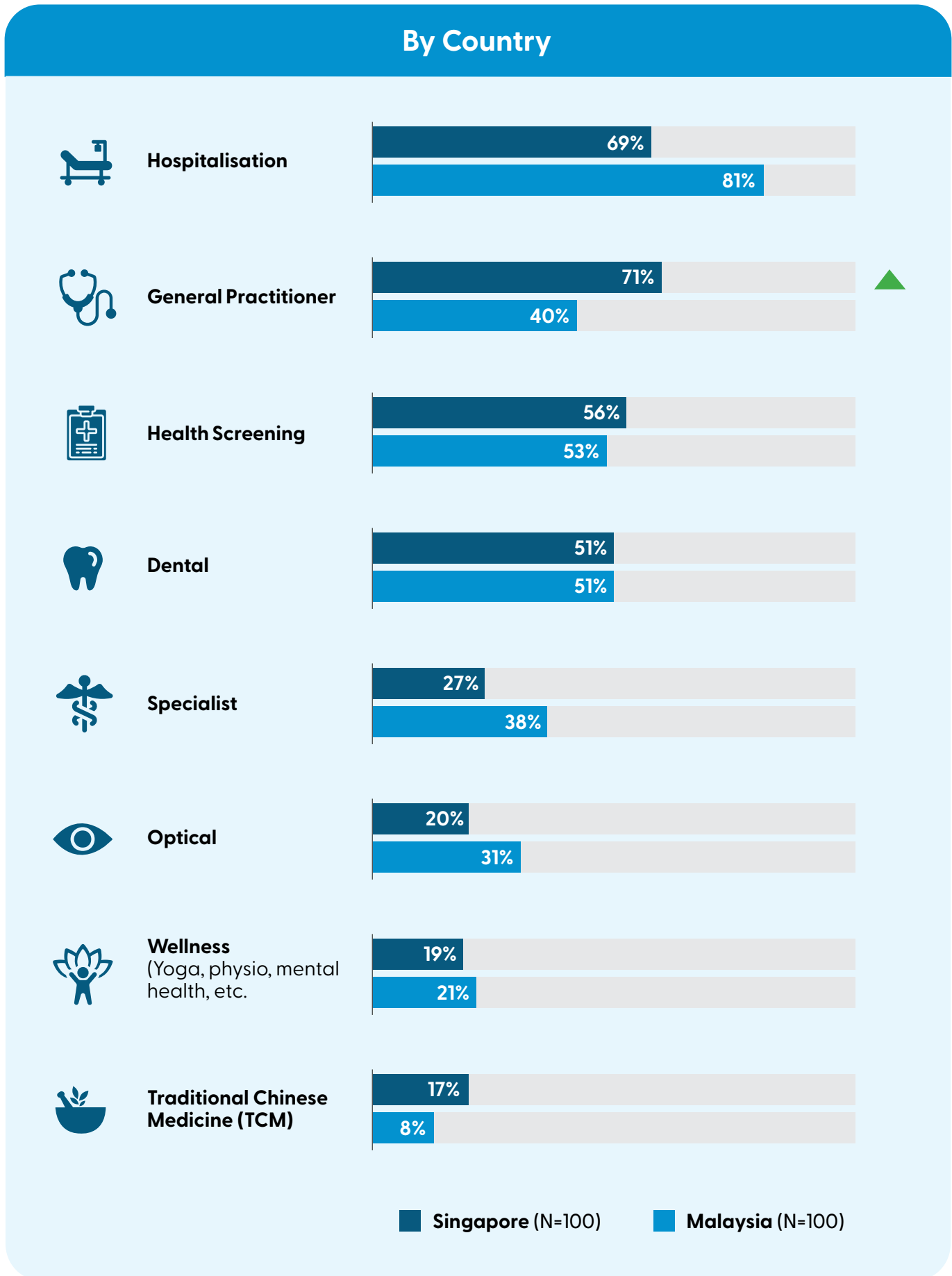


■ SME (N=150)

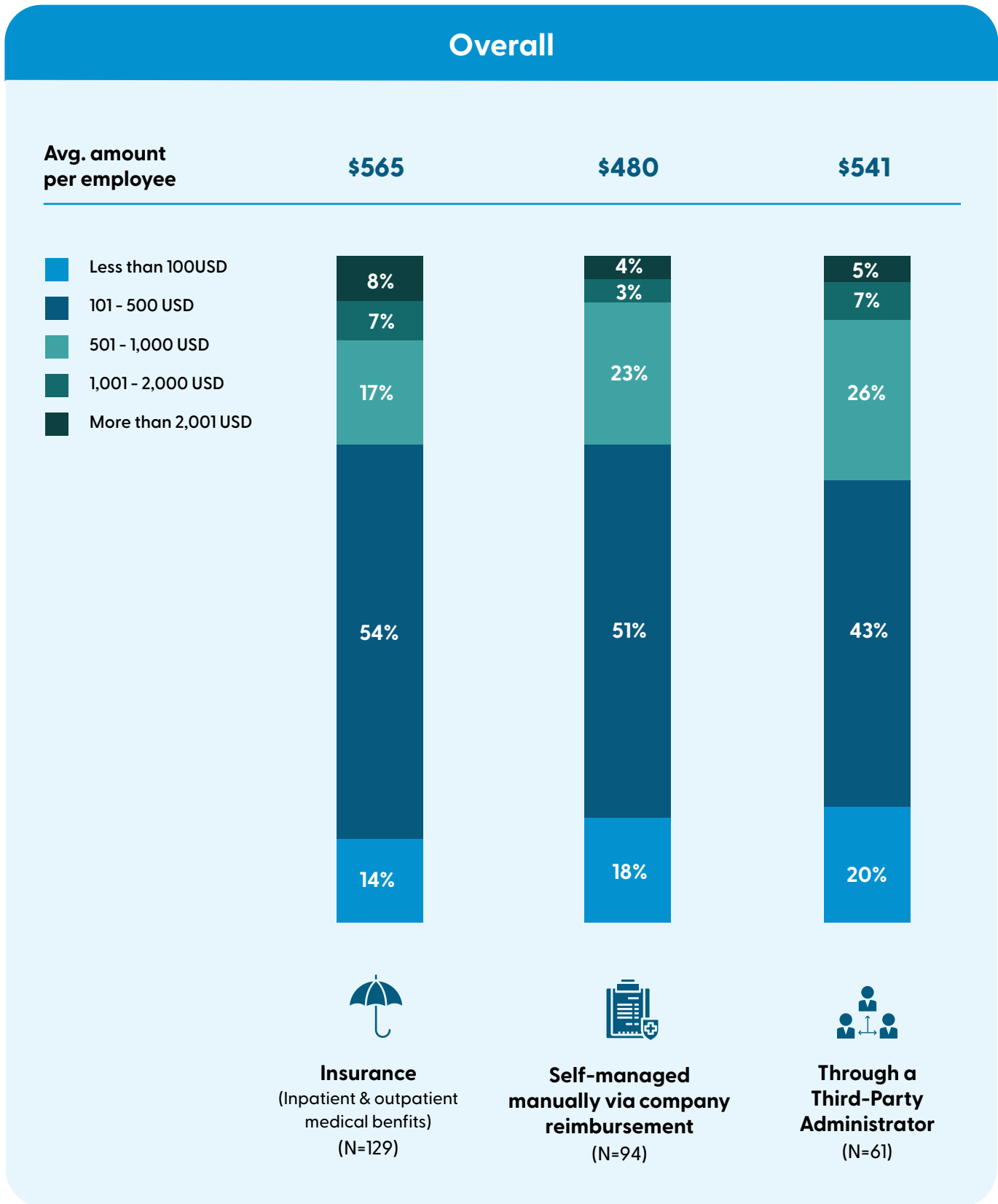
■ MNC (N=50)

A significantly higher proportion of Singapore organisations cover expenses for General Practitioners. This is aligned with the [Ministry of Manpower \(MOM\) guideline](#)⁹ that a company is required to pay the employee their salary and cover their medical consultation fee if their medical certificate is issued from a public medical institution or an appointed clinic by the company.

As you've seen on Page 9, 74% of companies in Malaysia administer medical benefits via insurance providers. Most insurance providers in Malaysia focus on hospitalisation, specialist, and optical, leading to higher coverage in these areas in Malaysia than in Singapore.



Amount spent on the various ways of providing medical benefits



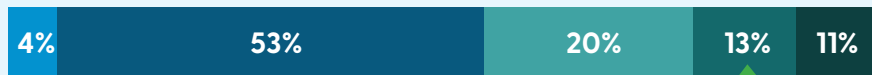
On average, organisations are spending the most (i.e. USD 565) per employee via Insurance. This is congruent with the trend we have observed because HRs in companies that use insurance will incur relatively higher costs from inpatient coverage. On average, organisations spend the least (i.e. USD 480) per employee via reimbursement.

By Country



Insurance
(Inpatient & outpatient medical benefits)

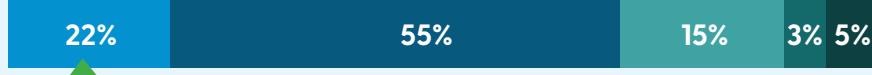

(N=55)



Avg.

\$721 ▲


(N=74)



\$448



Self-managed manually via company reimbursement


(N=48)



\$497


(N=46)

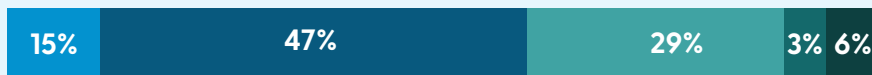


\$462



Through a Third-Party Administrator (TPA)


(N=34)



\$539


(N=27*)



\$545

By Company Type



Insurance
(Inpatient & outpatient medical benefits)

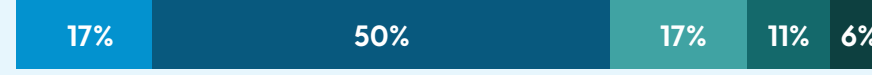
SME
(N=93)



Avg.

\$563

MNC
(N=36)



\$570



Self-managed manually via company reimbursement

SME
(N=73)



\$476

MNC
(N=21*)



\$493



Through a Third-Party Administrator (TPA)

SME
(N=47)



\$488

MNC
(N=14*)

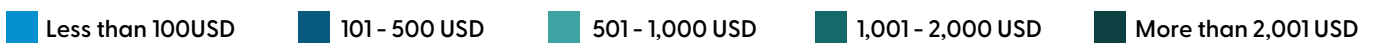
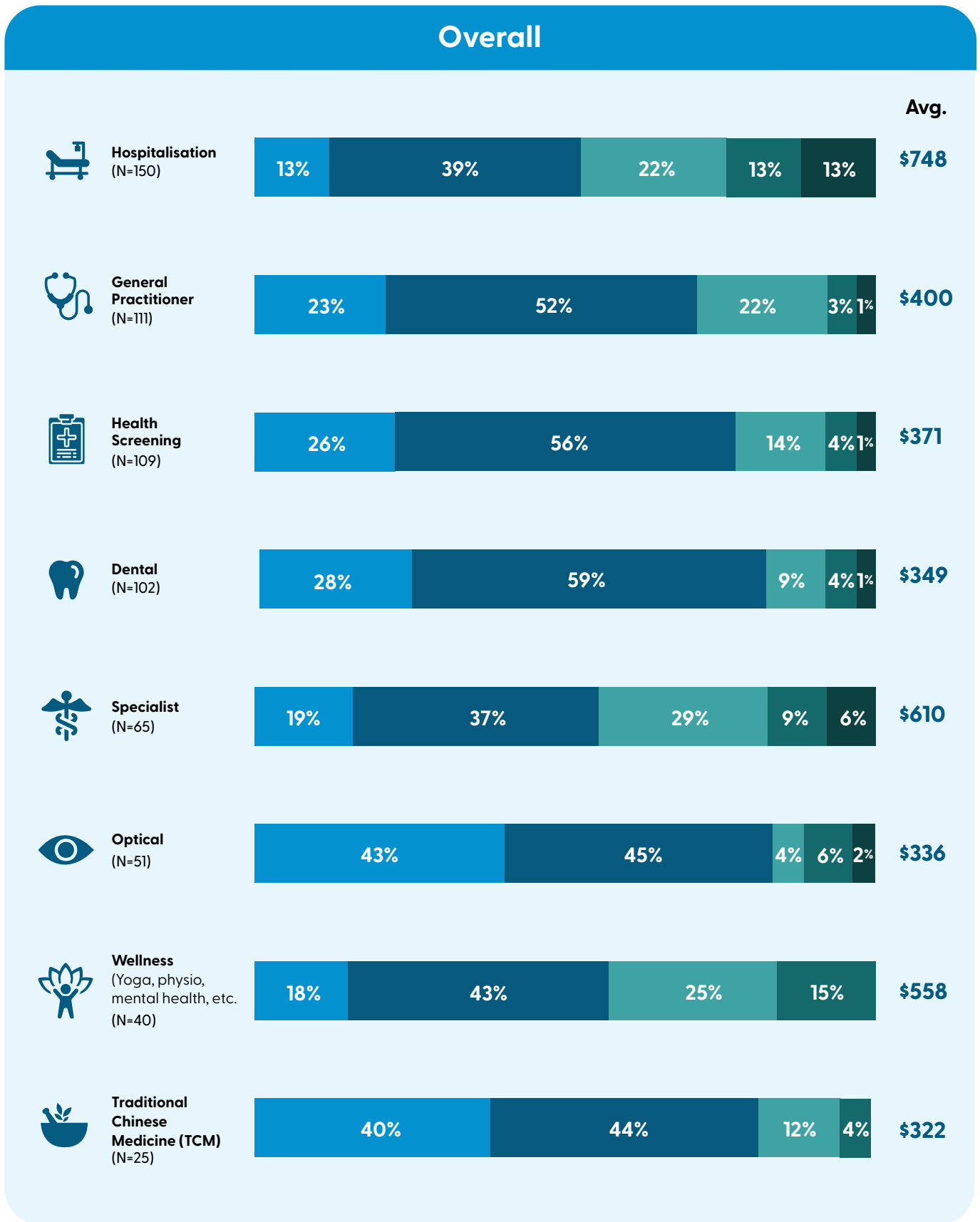


\$722

■ Less than 100USD
 ■ 101 - 500 USD
 ■ 501 - 1,000 USD
 ■ 1,001 - 2,000 USD
 ■ More than 2,001 USD

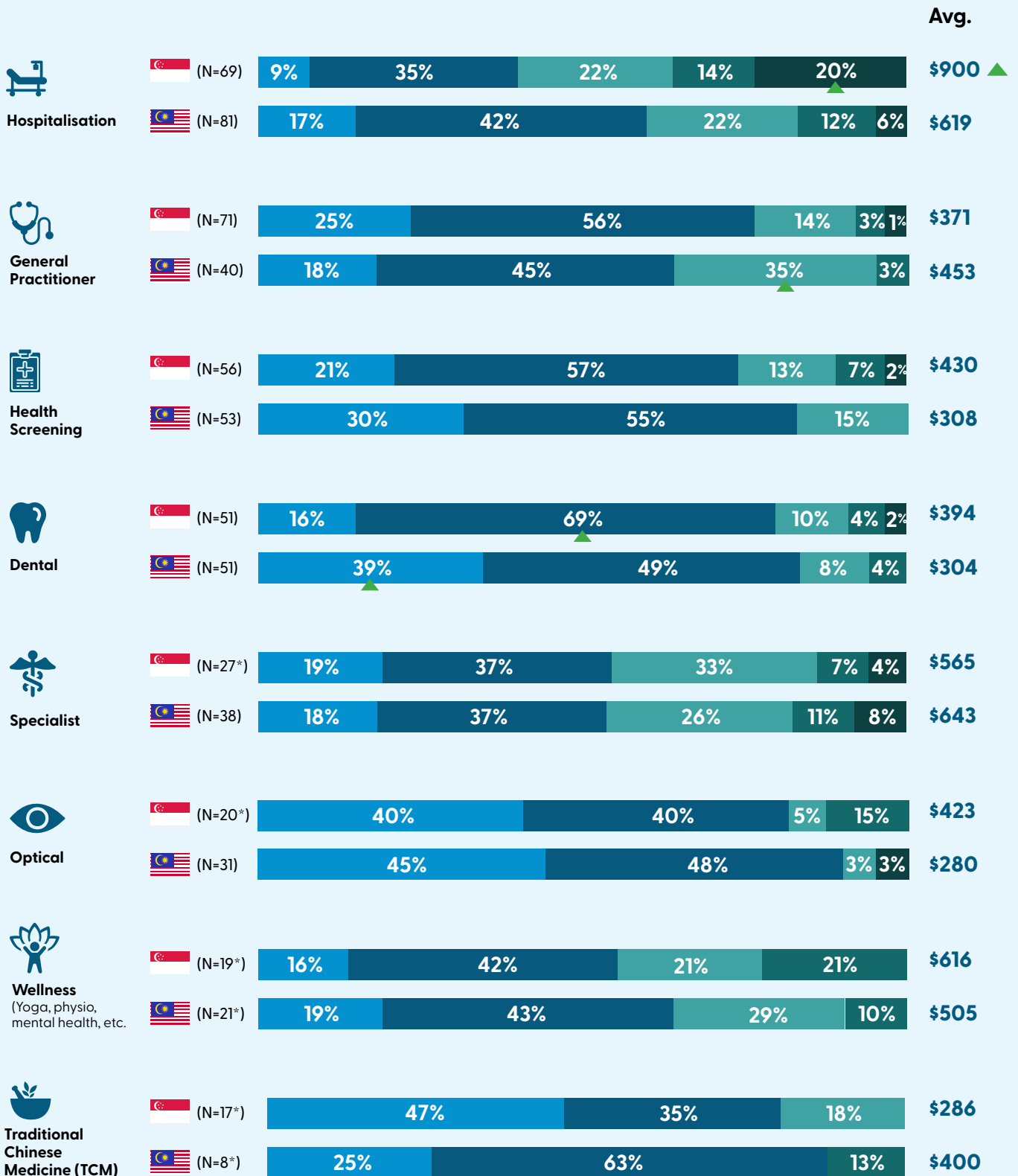
Amount spent on the various employee medical benefits categories

Largely, the amount spent by companies per employee is the highest on benefits like hospitalisation & specialist.



The per employee spend in Singapore is the most on hospitalisation benefits, with 20% of organisations spending more than \$2000. The per employee spend in Malaysia on Hospitalisation benefits is also relatively high. There is a significant 35% of organisations that spend USD 501 - USD 1,000 per employee on General Practitioner benefits.

By Country



■ Less than 100USD
 ■ 101 - 500 USD
 ■ 501 - 1,000 USD
 ■ 1,001 - 2,000 USD
 ■ More than 2,001 USD

The spending on employee medical benefits are largely similar across SMEs and MNCs except for General Practitioner. More MNCs are spending \$501-\$1000 per employee on General Practitioner as compared to SMEs.

By Company Type

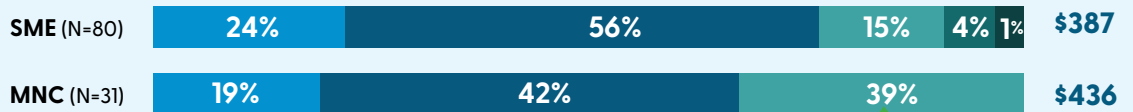
Avg.



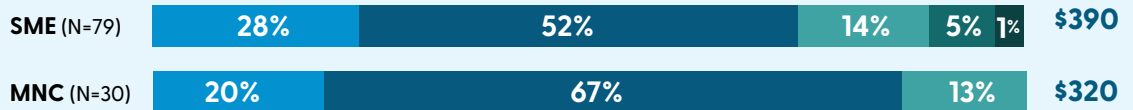
Hospitalisation



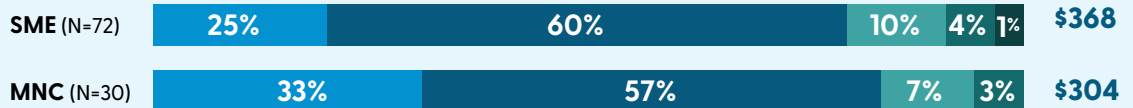
General Practitioner



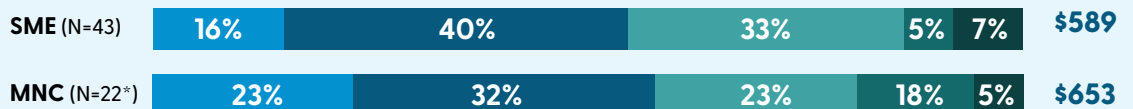
Health Screening



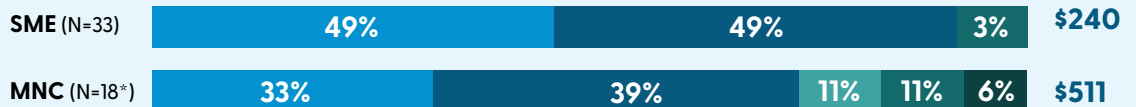
Dental



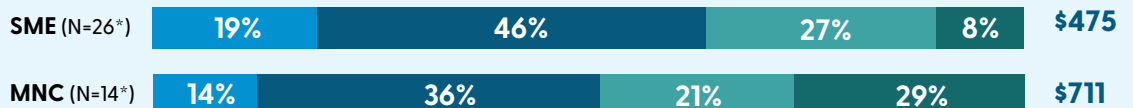
Specialist



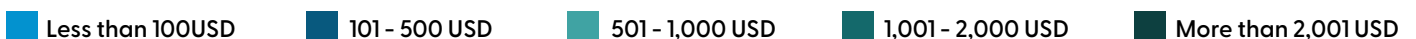
Optical



Wellness
(Yoga, physio, mental health, etc.)



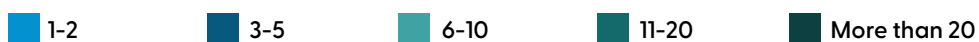
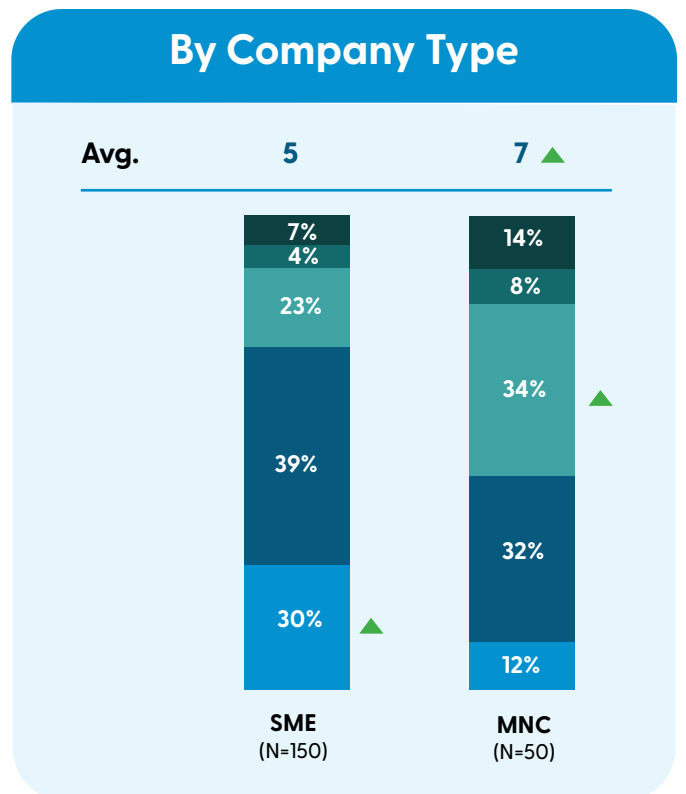
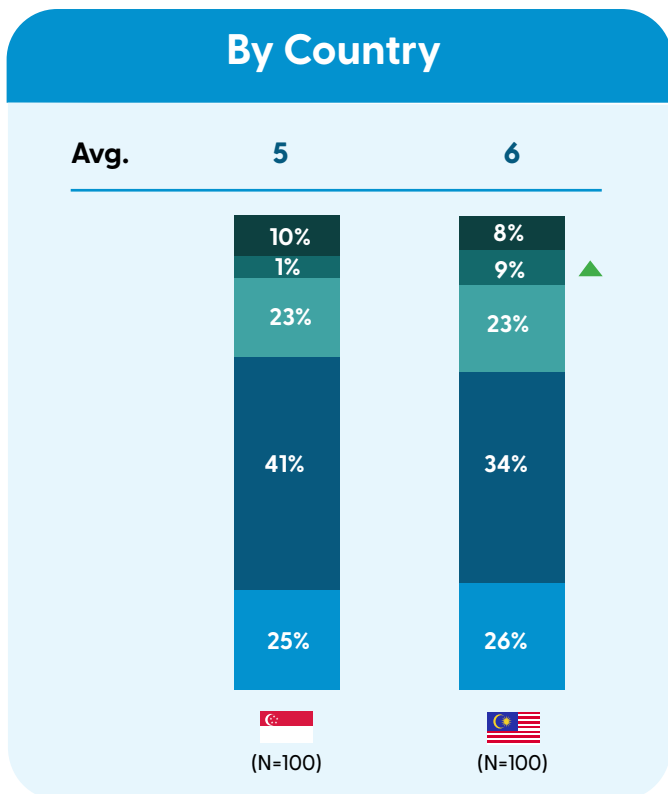
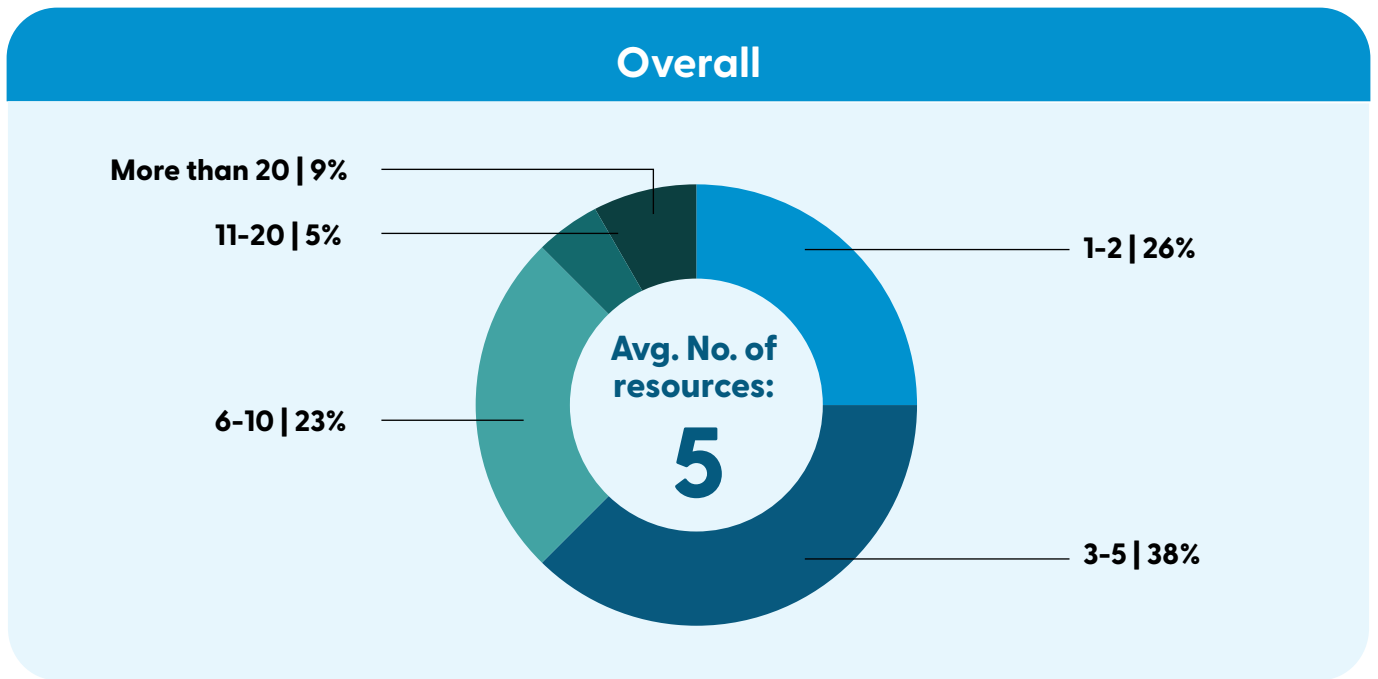
Traditional Chinese Medicine (TCM)



Resources administering employee medical benefits

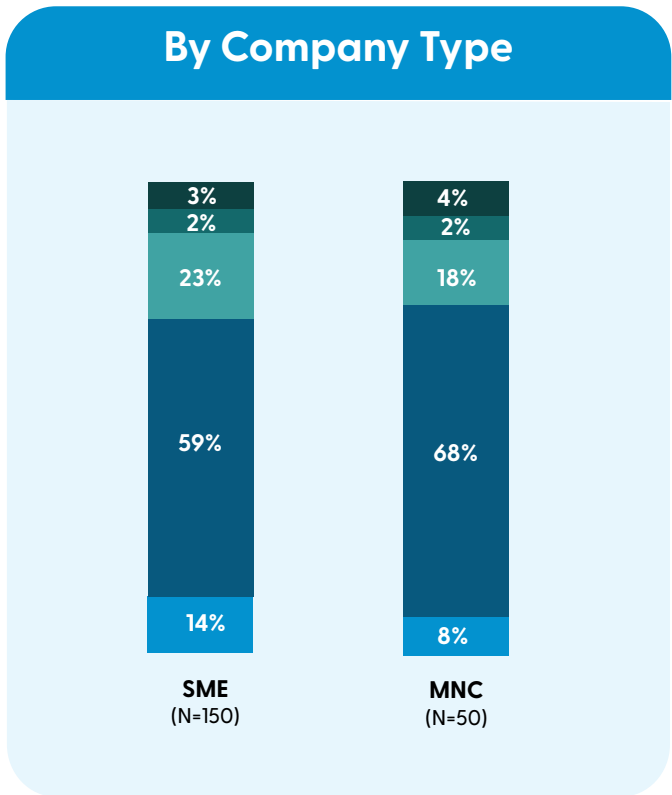
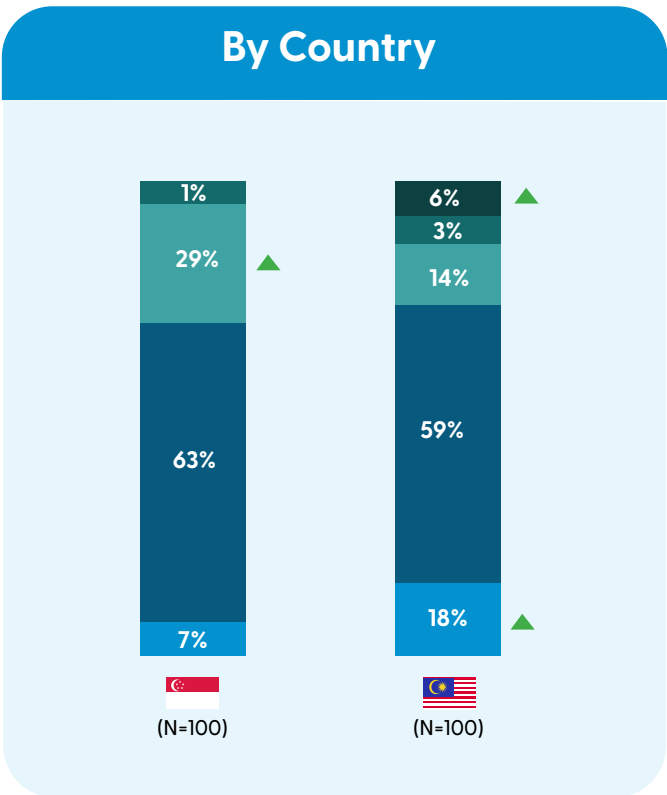
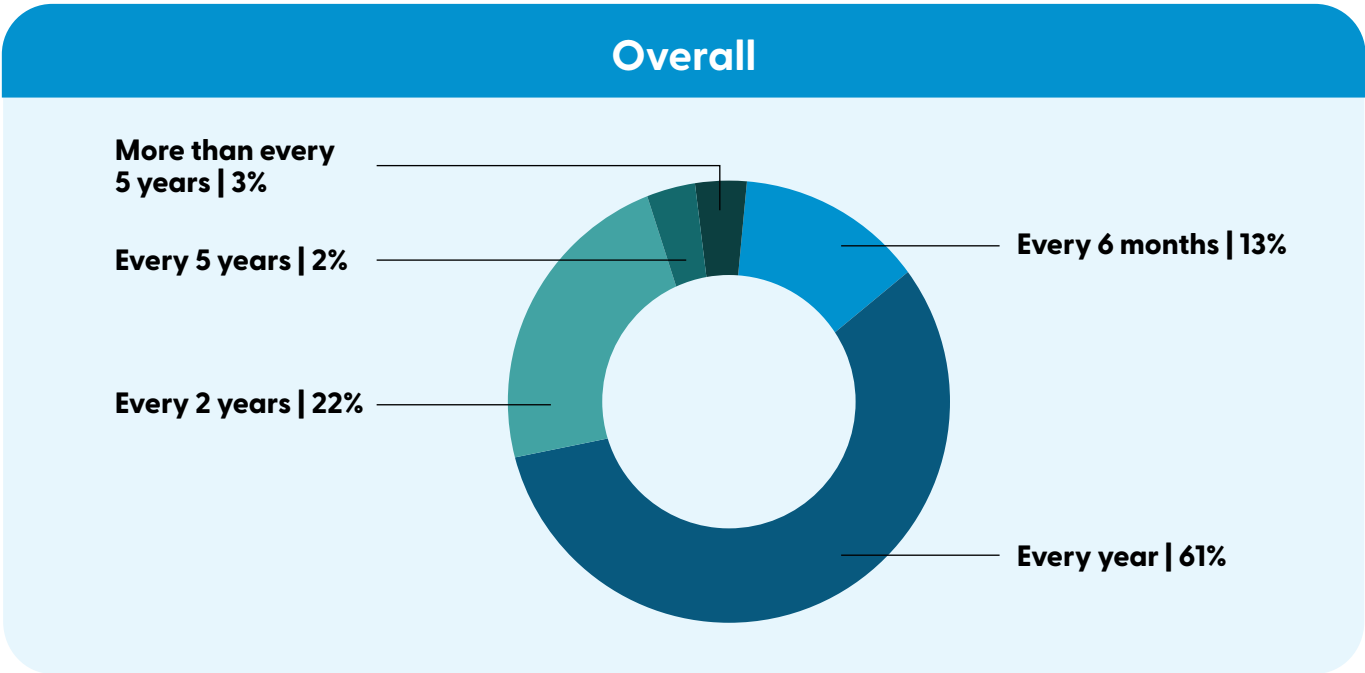
After looking at the costs related to each benefit category type and benefits administration method type, the next concern that HR managers would have is related to the amount of administrative work required to implement and manage the benefits policy. This is crucial as it counts as manpower costs. From an HR perspective, they will need to evaluate to see if the benefits policy can be effectively executed by the manpower within the HR team.

On average, companies have allocated approximately 5 resources for administering & overseeing medical benefits. As compared to SMEs, MNCs have deployed slightly more resources.



Frequency of evaluating medical benefits policy

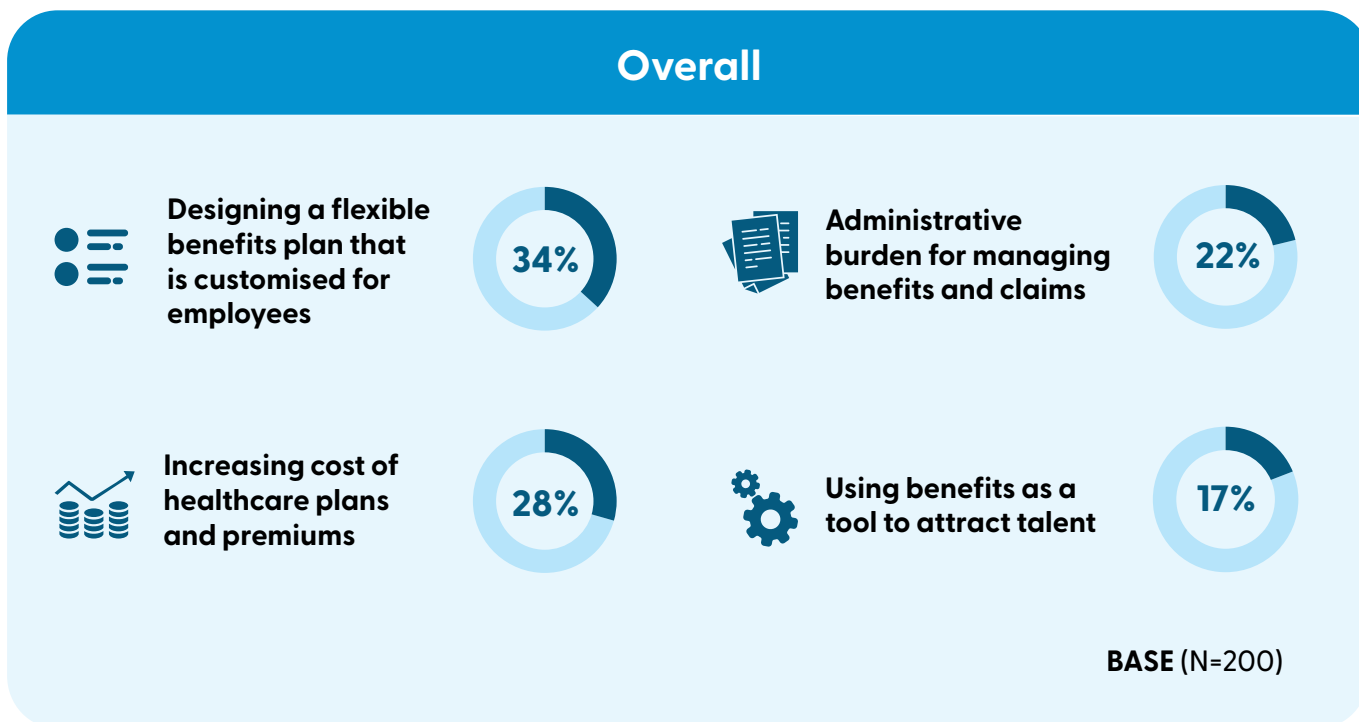
Companies mostly review & re-evaluate their medical benefits policy every year. While more organisations in Malaysia re-evaluate their policies every 6 months, a significantly higher proportion of companies do so every 2 years in Singapore.



■ Every 6 months
 ■ Every year
 ■ Every 2 years
 ■ Every 5 years
 ■ More than every 5 years

Chapter 2: challenges

Concerns with employee medical benefits



Designing a customised, flexible employee benefits plan is the topmost concern of organisations.

The reason why companies are looking into providing customised, flexible benefits plans is because of the following 3 reasons:

1. It meets employee needs.

Each company has a diverse and multi-generational workforce. With the diversity of employees comes a diversity of needs. With a customised, flexible benefits plan, each employee is able to choose and use the most meaningful benefits. This shows employees that the companies are putting in the effort to meet their needs, which can lead to greater productivity, employee morale, and engagement.

2. Help the company stand out.

Flexible benefits are what job seekers and top talents look for right now because it allows them to have more control over their lifestyles.

3. Gives better financial control.

A customised, flexible benefits plan allows the employer to set a spending limit for each month, which lets them see how much the employee is spending every year. This data helps with budgeting and becomes a constant limit for the employee. For example, a young employee spends more on GP but less on hospitalisation. In the following year, the employer can allocate more to GP and less to hospitalisation. Doing this can help the company save money in the long run.

Overall

Unsure if employees will appreciate flexible benefits

28%

71%

Too much friction within the company to make changes

22%

66%

Unsure what tools are available to implement flexible benefits

20%

62%

Unable to convince management to try something new

18%

58%

Don't understand what flexible benefits are

13%

43%

Rank 1

Top 3

However, providing a customised, flexible benefits plan is companies' topmost concern because of a few reasons:

- **Unsure if employees will appreciate flexible benefits**
- **Too much friction within the company to make changes**
- **Unsure what tools are available to implement flexible benefits**
- **Unable to convince management to try something new**
- **Don't understand what flexible benefits are**

If you are experiencing similar challenges, the following section can help with the transition.

3 tips to implement customised, flexible benefits plan

01

Do a Benefits Sentiment Finding

If you're unsure whether your employees will appreciate flexible benefits or not, conduct a benefits sentiment finding to find out what they think. Some of the critical information that can help in decision-making are:

- **Their interest in having flexible benefits**
- **Types of benefits they want to have more of**
- **Types of benefits-related events they'd be interested in**

[Download our Benefits Sentiment Finding template here.](#)

02

Show Relevant Case Studies

To get buy-in from management, showcase case studies of your company's competitors implementing customised, flexible benefits plans and their results. This shows that competitors are winning the war for talent and it's difficult for management to stand by and watch.

If you don't have a competitor's case study, use case studies from similar company sizes and industries.

03

Keep An Open Mind And Explore New Tools

There are many tools and platforms you can use to implement customised, flexible benefits plans without having the administrative burden.

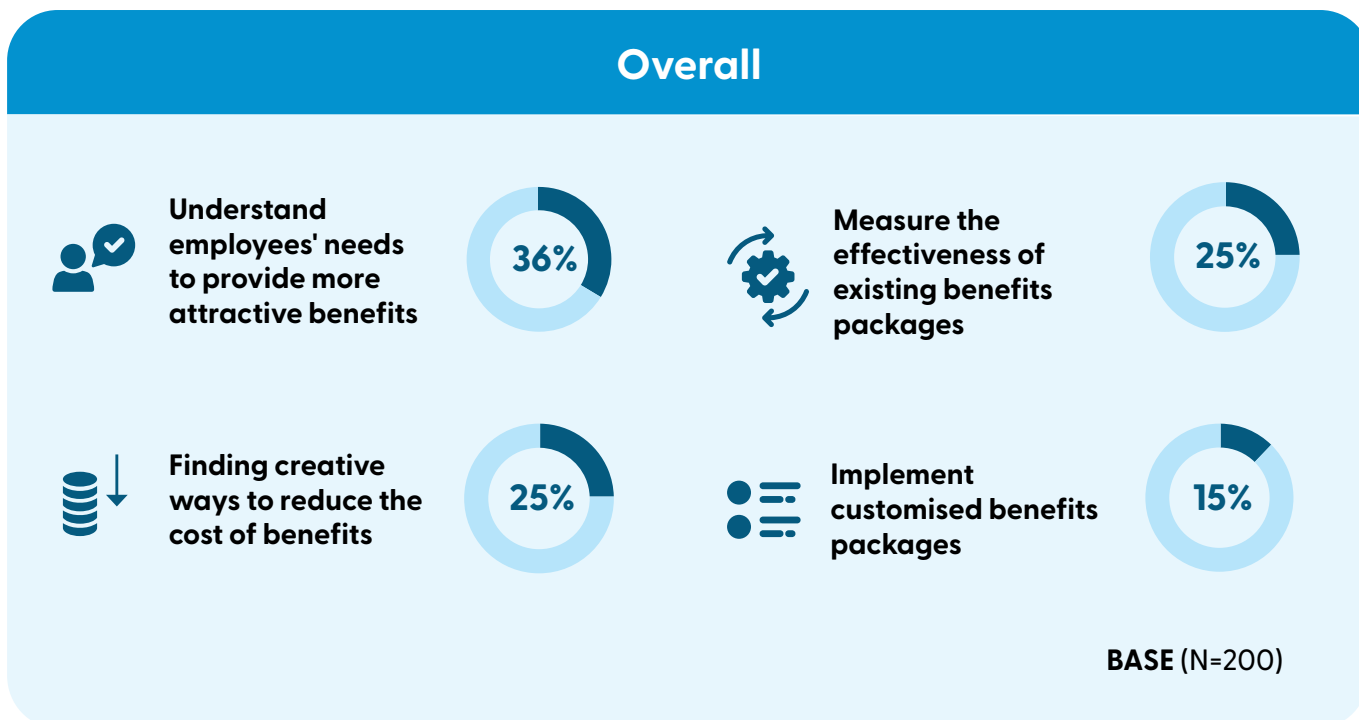
You can try exploring digital benefits platforms like Mednefits, where you or HR professionals can manage all medical benefits at one portal and process reimbursement in a few clicks.

Companies that have switched to a digital benefits platform said they have reduced the manual work, paperwork, and costs while being able to make the most out of their budget.

Chapter 3:

what's next

Top priority for employee benefits this year



Companies are prioritising understanding employees' needs to provide more attractive benefits. This is primarily driven by the uncertainty of whether employees would appreciate the flexible benefits.

Therefore, measuring the effectiveness of existing benefits packages is also one of the top 3 priorities. Companies need to know what is happening in their employee benefits landscape, so they can make wise decisions based on accurate data, not assumptions.

With a lack of understanding, this explains why implementing customised benefits packages is the least priority because

most companies are at the stage of understanding and gathering data. We foresee that once the companies have gathered and analysed the data, strategised the plan, and got the management approval, their top priority will be implementing the new customised, flexible benefits packages.

At the same time, companies are aware of the rising healthcare costs and it's difficult to provide a wide range of medical benefits to everyone. Therefore, companies are also prioritising finding creative ways to reduce the cost of benefits without compromising their talent retention, attraction, and engagement goals.

5 tips to understand your employees' needs

01

Conduct Regular Employee Benefits Satisfaction Surveys

Surveys can determine how your employees feel about current benefits and forecast future needs, allowing your company to customise, adapt, and build suitable plans. Some benefits platform providers like Mednefits can share data usage stats, offering insights into which benefits are serving your workforce.

[Download the benefits satisfaction survey here to get started.](#)

02

Set Up Dedicated Communication Channels

Your company can establish multiple communication channels to share benefits-related information. This can be done in weekly meetings or monthly e-newsletter. You can also create open Q&A sessions where any employees can join and ask questions about benefits.

03

Track Awareness And Utilisation

Track awareness and utilisation. If awareness is low, educate the employees and run campaigns. If the utilisation is low despite high awareness, check the utility and ease of use of the benefit. Act accordingly. If both awareness and utilisation are low, start with building awareness.

04

Review Usage Data From Benefits Providers

Review data from your benefits providers to get a good understanding of usage. Provide an educational series by inviting your various benefits providers to host a session going into more depth about what they offer. For example, if your employees aren't taking advantage of their 401(k) benefit, invite a financial adviser to come speak to employees, encourage participation, and answer questions.

05

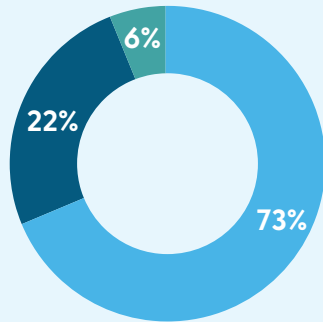
Highlight A Benefit Each Month

Highlight a benefit each month or quarter through your most effective employee communication channel, and share different ways this benefit can be useful to employees. From there, monitor any changes with the participation of this benefit and assess whether or not it is useful to your current employee base.

Ways of reducing cost of healthcare spending

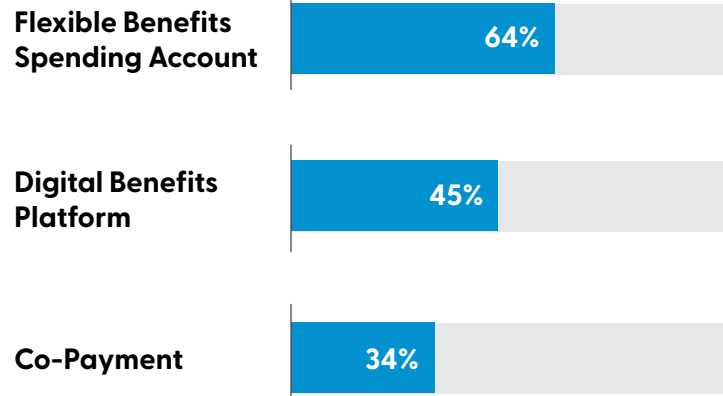
Overall

Is the company seeking new ways to reduce cost of healthcare spending?



- Yes, and actively doing so
- Yes, but unsure where to start
- No

Ways of Reducing Healthcare Spending



BASE (N=200)

Organisations are actively seeking innovative ways to reduce the cost of corporate healthcare spending, particularly in Malaysia. The top 3 ways that companies have employed include:

1. Implementing flexible benefits spending accounts
2. Adopting digital benefits platforms
3. Increasing co-payments

What is a Flexible Benefits Spending Account?

A flexible benefits spending account is a pool of funds allocated for an employee's benefits package. Say, the employee has \$5,000 to spend on GP, wellness, dental, optical, transportation, internet, etc. It's up to them how they want to spend their accounts.

What is a Digital Benefits Platform?

A digital benefits platform offers automated, affordable, and accessible solutions to manage your employee benefits, claims, tracking, and more. Some of the benefits these platforms provide are:

- Allows your employees to take control of their own benefits with more choices
- Helps control costs without compromising on benefits options
- Makes better decisions based on the company's benefits usage and activities.

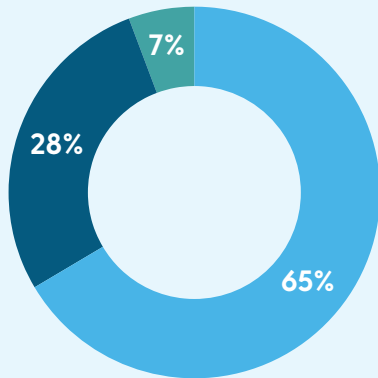
The use of data to improve benefits decision-making is going to be a major trend in 2022 and the coming years. In fact, almost half of the employees¹⁰ wished they were given access to an online platform with decision support tools to help guide their selection of benefits.

What is Co-Payment?

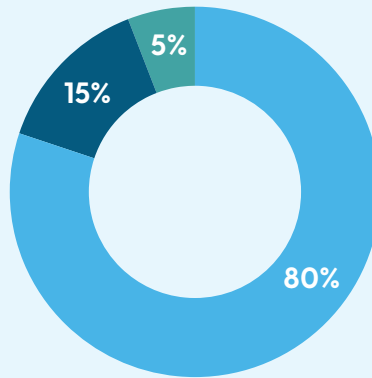
Co-payment is a form of cost-sharing contributed by the employee and employer. Depending on the company, this pool of funds can be set aside yearly or monthly and the employee's share is deducted from their paycheck. Any unused fund can be refunded or prorated to the following year or month. This method, however, is not recommended for companies looking to attract talents with benefits.

By Country

Is the company seeking new ways to reduce cost of healthcare spending?



Singapore (N=100)



Malaysia (N=100)

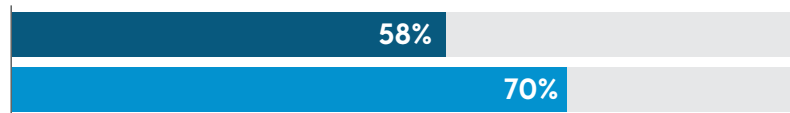
Yes, and actively doing so

Yes, but unsure where to start

No

Ways of Reducing Healthcare Spending

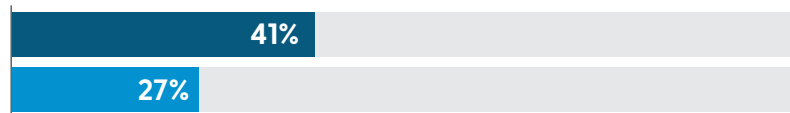
Flexible Benefits Spending Account



Digital Benefits Platform



Co-Payment

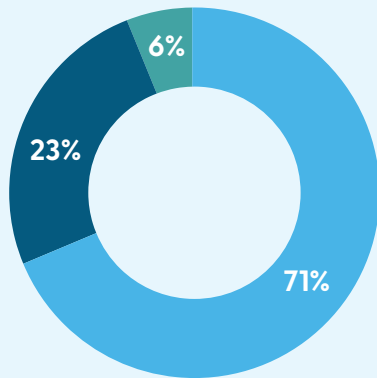


Singapore (N=100)

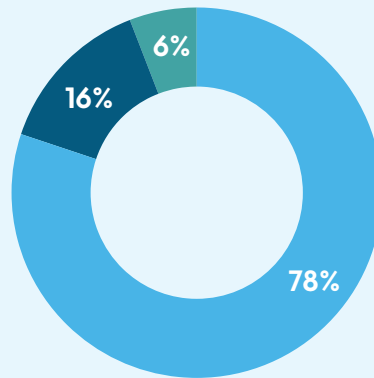
Malaysia (N=100)

By Company Type

Is the company seeking new ways to reduce cost of healthcare spending?



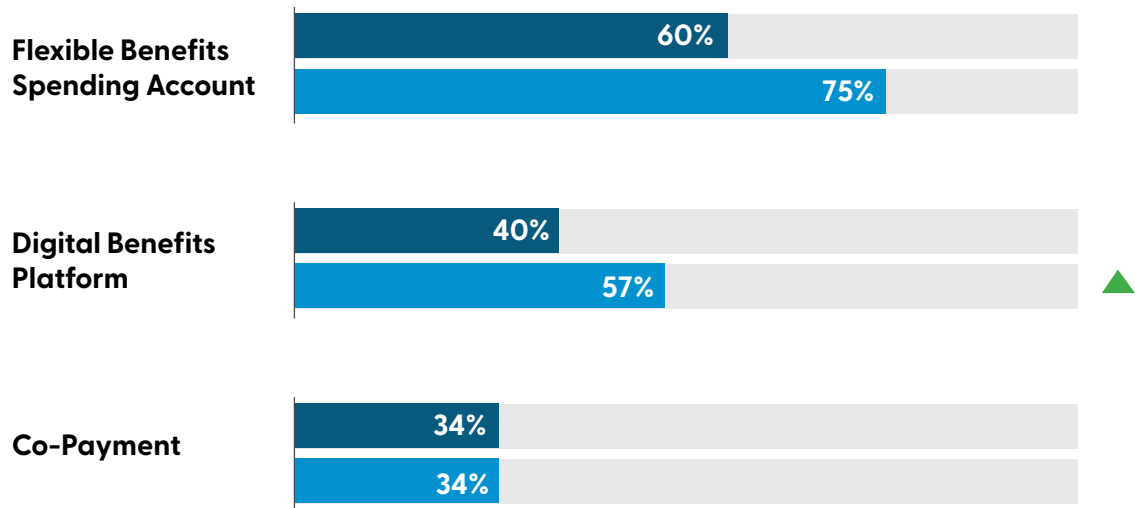
SME (N=150)



MNC (N=50)

- Yes, and actively doing so
- Yes, but unsure where to start
- No

Ways of Reducing Healthcare Spending



■ SME (N=50)

■ MNC (N=150)

5 tips to reduce medical benefits costs

01

Switch To Cheaper Healthcare Benefits

You could be overpaying your healthcare insurance plan, or your employees are under utilising the coverage. Either way, it's similar to buying products that you don't need.

What you can do to save money on corporate health insurance is by determining how much your employees are actually spending and using the data to decide on cheaper healthcare alternatives such as a lower insurance premium, self-funded reimbursement, or a flexible pay-as-you-use plan.

02

Conduct Regular Health Talks & Campaigns

Increasing the awareness about the importance of health and simple tips to live healthier can be a great way to control long-term medication costs. Consider inviting medical experts and coaches to support your employees live a healthy lifestyle. You can also conduct themed campaigns such as “Eat 5 colours a day” or “Walk 5,000 steps” and create games out of it.

03

Track Awareness And Utilisation

Cancer and cardiovascular diseases are known to be the two most costly diseases. The good news is, you can implement wellness programs to prevent your employees from contracting these two diseases and other chronic diseases.

Gym memberships, company-organised fitness classes, smoking cessation programs, public transit allowances, healthy snacks, and napping capsules are some examples of wellness programs you can adopt in your benefits plan.

The idea of wellness programs is to create a healthy environment so the employees can be healthy and reduce the number of trips to clinics and hospitals.

04

Provide flexible benefits spending plans

Not every employee will use benefits the same way across the board. Gen Xers typically use more benefits for ageing parents and children healthcare. Gen Zers generally prefer lifestyle benefits. Thus, it doesn't make financial sense for companies to allocate the same budget for all benefits for everyone.

Therefore, companies are switching to a flexible benefits spending plan to allow their employees choose what benefits to use within a set pool of funds. This way, the benefits can be fully utilised without breaking the budget.

05

Switch to a digital benefits platform

Some digital benefits platforms like Mednefits allow you to create your own benefits plan according to your employees' needs and company budget. The best part is that you only have to pay for what your employees have claimed.



Final thoughts

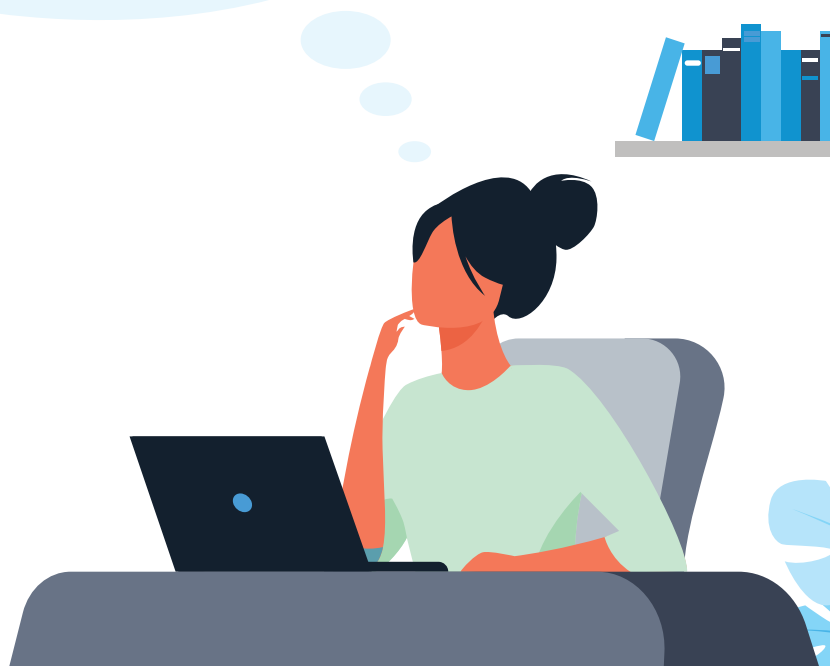
What's the current benefits landscape, how it'll transform and what challenges are in the way

Current

- Most organisations are administering employee medical benefits via insurance, self-managed and third-party administrators.
- The average amount spent on medical benefits is \$528.
- The top 3 types of medical benefits provided are hospitalisation, general practitioner and health screening.
- Organisations are mostly concerned with designing a flexible benefits plan, increasing premiums, and administrative burdens.
- What is on the top of mind is understanding employees' needs, finding creative ways to reduce costs, and measuring the effectiveness of existing benefits plans.

Future

- Organisations are adopting flexible benefits spending accounts, digital benefits platforms, and increasing co-payments.
- The average amount spent is expected to increase due to increasing healthcare costs. But some of the costs can be mitigated by using flexible benefits, digital benefits platforms, or co-payments.
- In the coming years, organisations will work on wellness, mental health and flexible work benefits.
- Organisations are looking into digital benefits platforms to reduce premiums, administrative burdens, and implementing flexible benefits with ease.



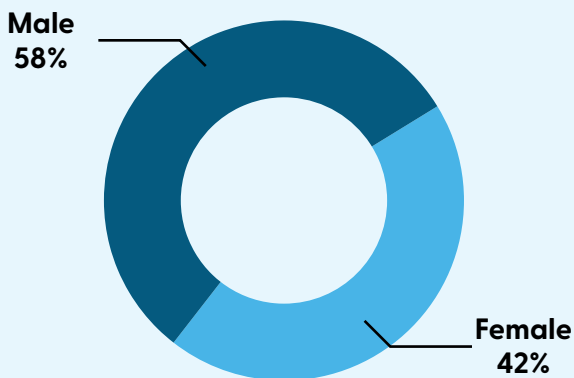
Methodologies

We surveyed 200 HR decision-makers who have significant influence over HR-related decisions of companies that currently do provide employee medical benefits. Half of them are from Singapore and the other half are from Malaysia. They must be working in a company with an employee size of 10 to 250 employees or more than 250 employees, and cannot be working for any insurance company, brokers or banking institution. Within the 100 participants in a country, 75% of the participants work in a company with an employee size of 10 to 250 employees and 25% of the participants work in a company with more than 250 employees. The survey was performed in March 2022.

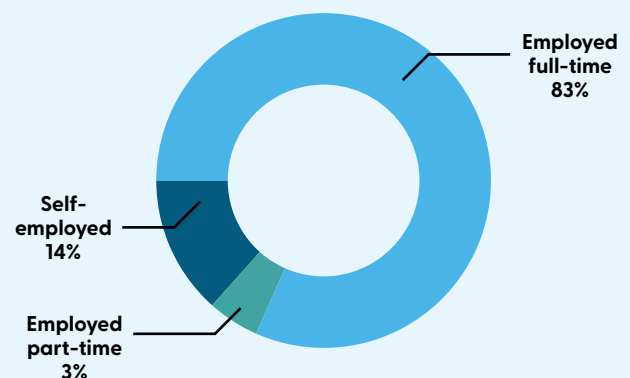
Participant demographics

Respondent & Company Profile

Gender (N=200)



Working Status (N=200)



Country (N=200)

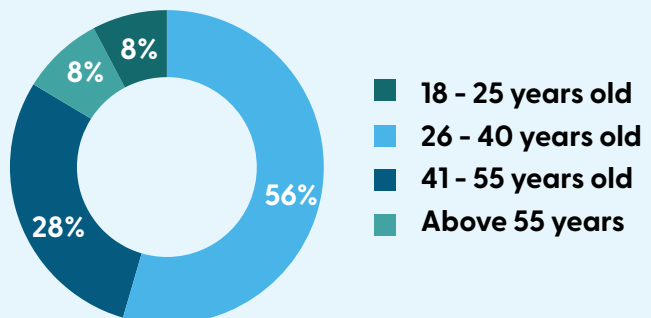


Singapore : 100

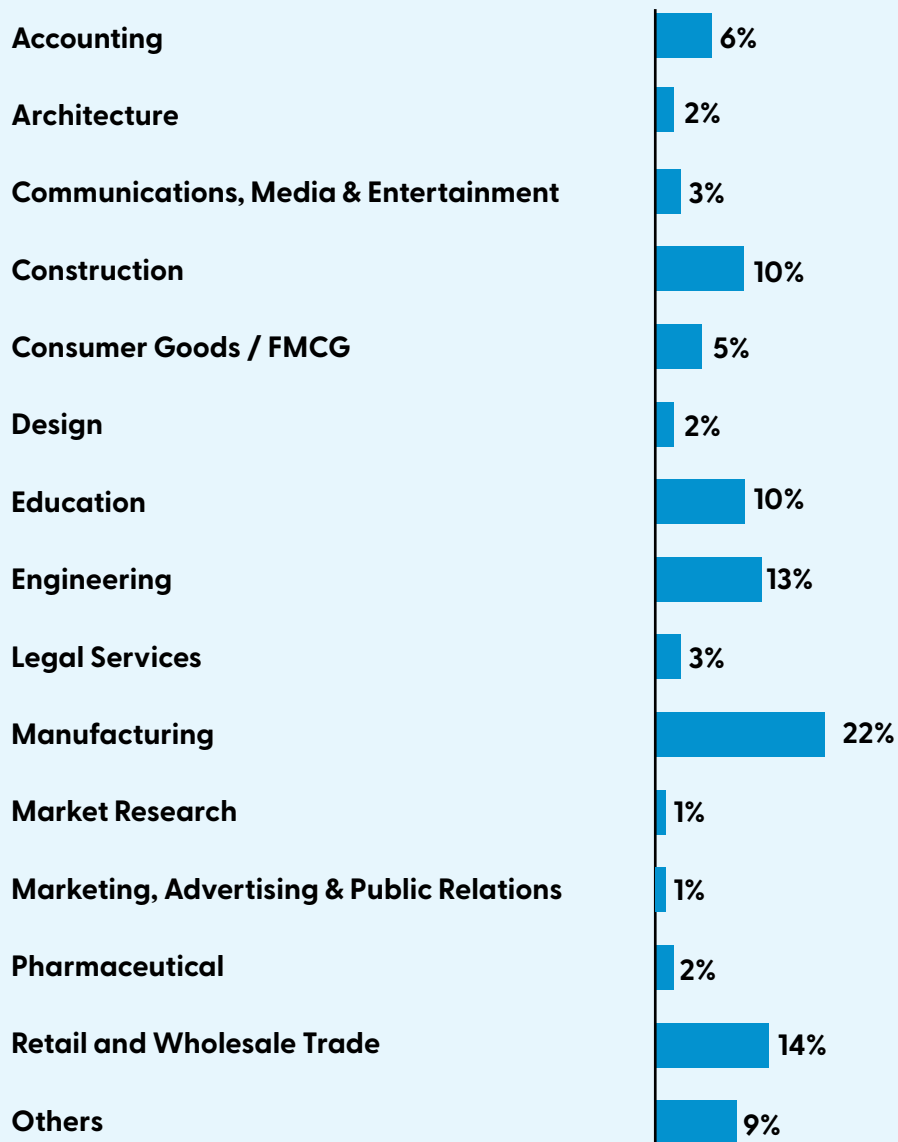


Malaysia : 100

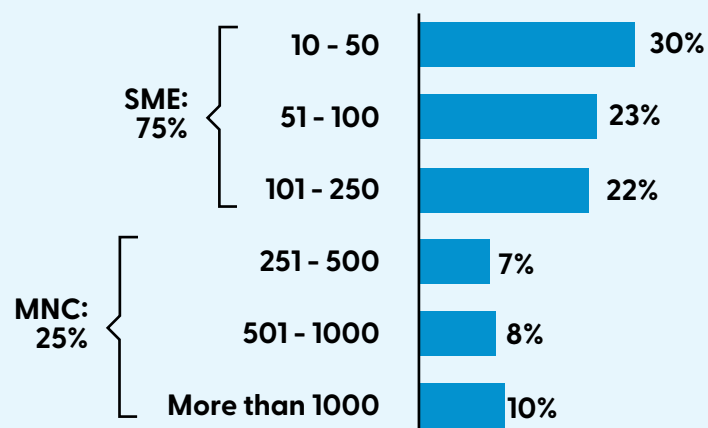
Age (N=200)



Industry (N=200)

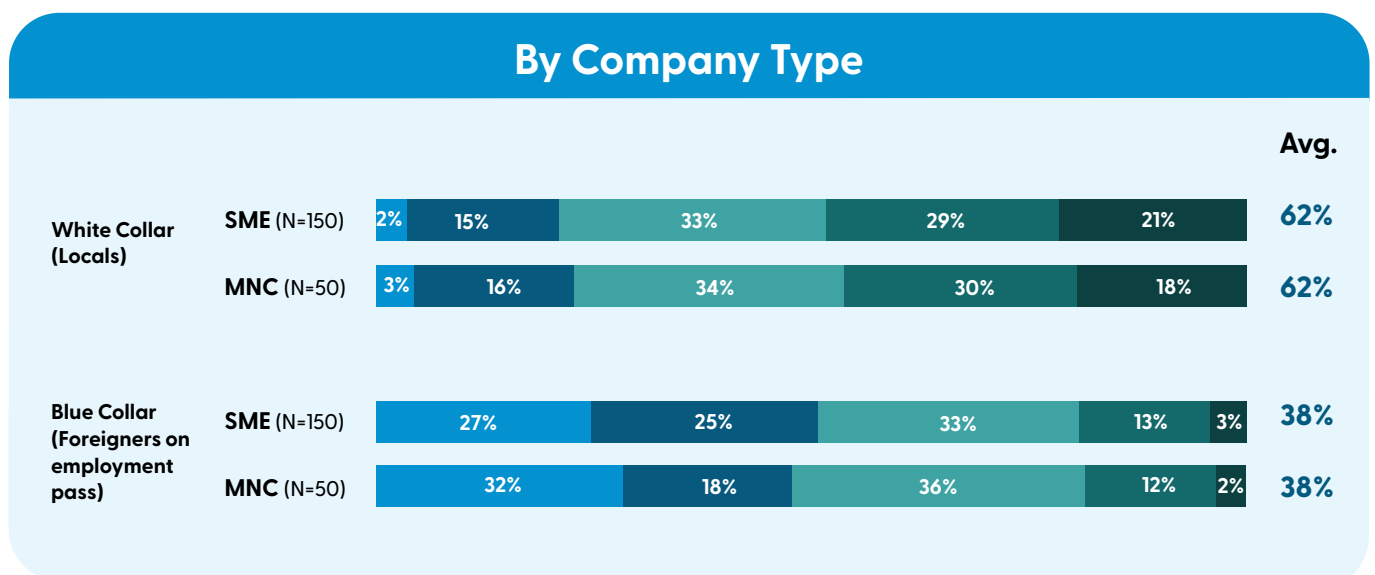
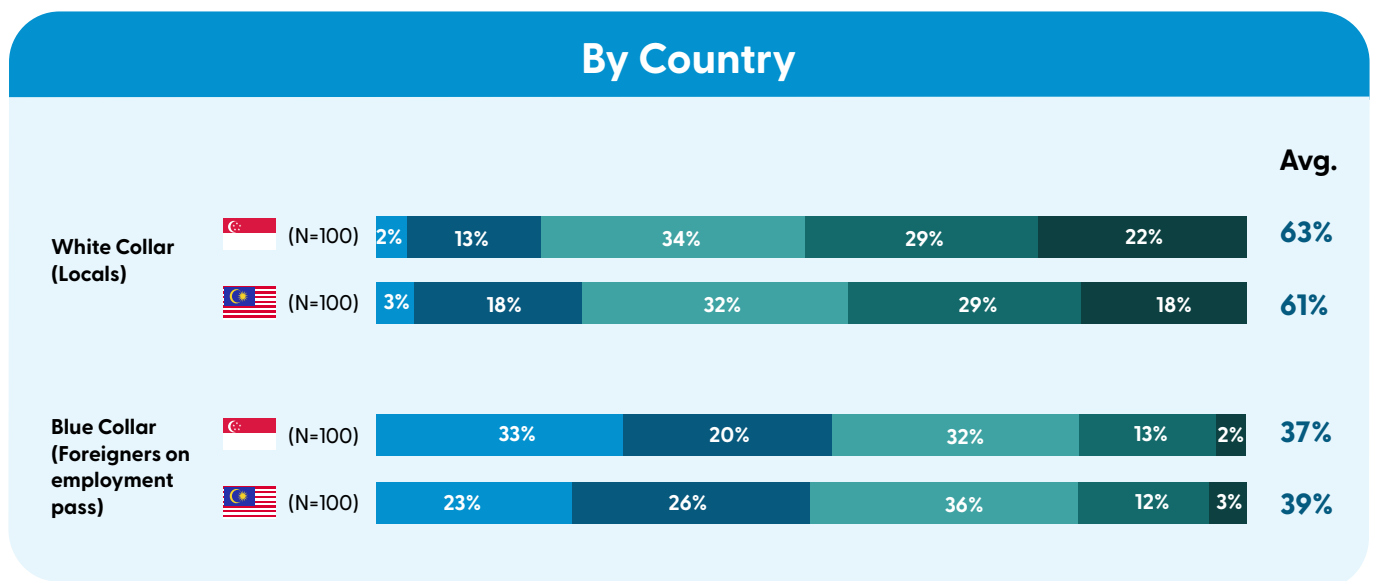
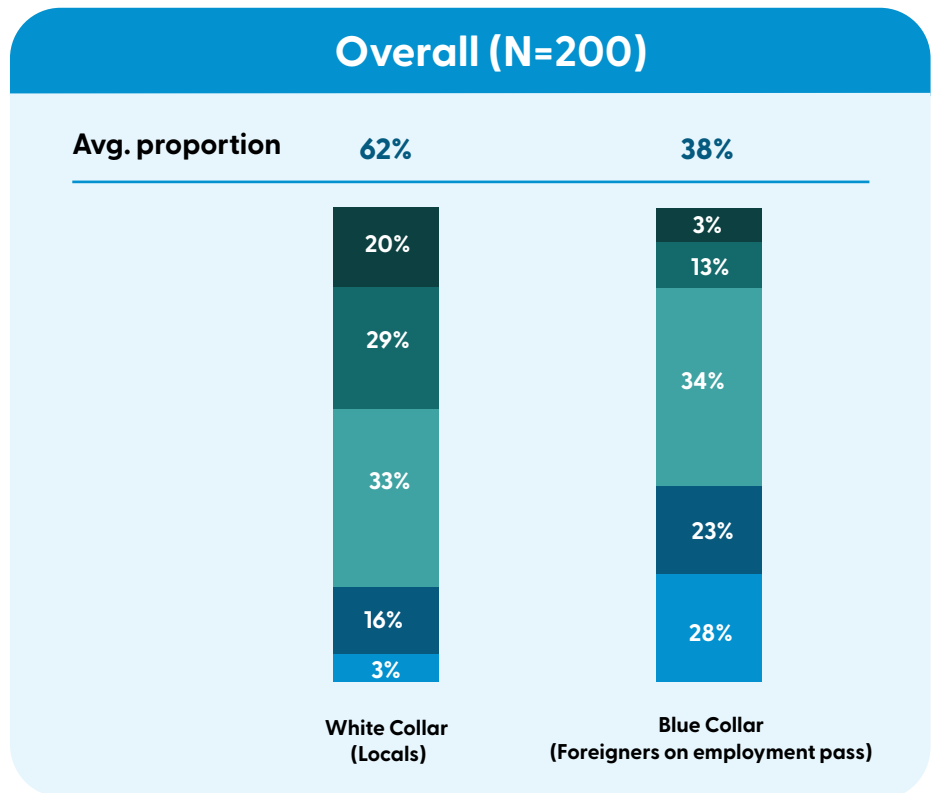
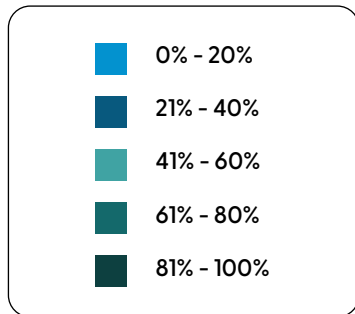


Company Employee Size (N=200)



Distribution of employee type

Overall, 3 out of 5 employees in SMEs as well as MNCs are white collar (locals). This holds true for both the geographies – Singapore and Malaysia.



About mednefits

We believe that every company, regardless of size or industry, has the responsibility to take care of its employees. That's why we built Mednefits – a company that focuses on building the future infrastructure of employee benefits to help businesses take care of their employees. We are focused on making healthcare more accessible and affordable for companies of all sizes, from startups to large enterprises.

Mednefits was founded in 2014 by Chris, Hadiyanto and Clarence when they saw how SMEs were struggling with healthcare benefits. The founders wanted to find a way to make it easier for companies of all sizes to get access to employee benefits, and thus they started Mednefits.



Useful resources

1. [Ultimate Guide To Employee Benefits](#) (Bookmark this as your one-stop resource)
2. What you should know about employee benefits policy - [Malaysia](#) | [Singapore](#)
3. Types of employee benefits that attract and retain talents - [Malaysia](#) | [Singapore](#)
4. [10 innovative ways to attract and retain Gen Z talents](#)
5. [A 5-step guide to discover the most important employee benefits in your organisation](#)
6. [3 reasons why your employee benefits are not used \(and how to maximise the ROI\)](#)
7. [How to communicate employee benefits to your team](#)
8. [How to choose the right employee benefits software for your company](#)
9. [\[Template\] Employee Benefits Sentiment Finding](#)
10. [\[Template\] Employee Benefits Satisfaction Survey](#)

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