

Report Details 3 Trends Driving Employers' Health & Benefits Costs in 2024, Springbuk Data Show

Springbuk's 2024 Employee Health Trends uncovers cost drivers from 5,600 employers; gives guidance on how to contain spend while improving members' health

INDIANAPOLIS, INDIANA, UNITED STATES, January 23, 2024

/EINPresswire.com/ -- In its fifth annual report, released today, [Springbuk](https://springbuk.com), a health data analytics software company, evaluated health benefits data from 2018-2023 across more than 5,600 employers to examine:



* What are the top 10 conditions behind high-cost claimants?

* How do high-cost claimants differ by demographics?

“

Our expert analysts dedicate significant time to provide these annual trend analyses that go beyond the ‘what’ is driving costs in population health by delivering insight into the ‘why.’”

Joy Powell, Springbuk CEO

* What conditions are driving the large increase in spending on brand-name drugs?

* What’s the impact of GLP-1 meds on Rx spending?

* How should employers think about the long-term cost impact of obesity vs. the cost of treatment?

Springbuk’s 2024 Employee Health Trends report highlights three key health issues that will impact how benefits leaders plan, deliver, and evaluate employee benefits programs. The report recaps how cost trends have evolved over the past five years and provides recommendations on addressing the latest issues.

“Since Springbuk’s inception, our goal has been to equip employers and their benefits advisors with easy-to-use information to improve employee health, manage costs, and understand

program impact,” said Joy Powell, CEO of Springbuk. “To accomplish this, our expert data scientists, clinicians, and population health leaders dedicate significant amounts of time and resources to provide our community, customers, and partners with these annual trend analyses that go beyond the ‘what’ is driving costs in their population by delivering insight into the ‘why.’”

The comprehensive 70-page Employee Health Trends report provides key data points, extensive graphs, and straightforward recommendations to benefit leaders on how to contain costs while delivering impactful benefits programs.

One of the many noteworthy findings in the report shows an increase of more than 11% in pharmacy spending, which is a major contributor to the 7% increase in employer-sponsored health insurance costs.

Another significant finding was around high-cost claimants, defined as individuals incurring \$50,000 or more in total paid claims per year. From 2019 to 2023, the amount paid for the top 1% of high-cost claimants surged more than 15% - from \$78,800 to \$91,000. Further, one out of every 1,000 plan members is likely to have a total paid greater than \$340,000.

The report dives into the explosion in the use of GLP-1 agonists, which are typically prescribed for diabetes but are increasingly being used for weight loss, sometimes “off-label.” The report ponders the cost impact of not treating obesity, now that nearly 42% of Americans are considered clinically obese.

To download the full report, visit springbuk.com/eht24.

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.

David Pittman
Springbuk
+1 317-804-1561

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/682997489>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

