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OnPoint

A HEALTH AND WELL-BEING
PERSPECTIVE

Healthcare Preferences:

A STUDY OF 5 GENERATIONS

- // Gen Z
- // Millennials
- // Gen X
- // Baby Boomers
- // The Silent Generation

The Power of a Single Number

A person's age. It's a simple piece of information that every health plan has for every member. And that number also contains a wealth of information. Leveraged correctly, a person's age can reveal insights into the best ways to support that member and guide them through the healthcare system.

That's because the demographic age group that each member belongs to has specific preferences and concerns when it comes to interacting with the healthcare system and taking care of their health. By providing the services and information that accommodate those preferences and answer those concerns, health plans can deliver a more age-friendly experience that improves member satisfaction, increases benefits utilization, and builds brand loyalty. In this issue of OnPoint, we examine the healthcare preferences for five demographic groups.



GEN Z

Zach

BORN 1997 to 2012**AGES** 10 to 25 in 2022**STATUS** Entering the workforce

Each OnPoint issue provides a concise, insightful summary about a key health and well-being issue facing health plans and employers today.

Even though Gen Z currently constitutes only a small part of a health plan's membership, this generation deserves careful attention and study. That's because Gen Z is an indicator of what health plans can expect from their members in the future. As this generation comes of age and enters the workforce, their preferences and expectations will increasingly shape the healthcare market. For example, Gen Z is the generation most likely to seek alternatives to Western medicine, such as yoga and acupuncture. They also value mental health more than any other generation and expect these services to be fully integrated into the healthcare system. Understanding this generation can also improve member retention when they turn 26 and are required to transition out of their parent's health plan and obtain separate coverage.

- // Most dissatisfied with the traditional healthcare system. **32 percent are dissatisfied** with the effectiveness of treatment provided compared to only 4 percent for Baby Boomers.¹
- // Values price transparency and expects the healthcare system to operate like any other consumer retail market.
- // Most likely to choose a Primary Care Provider (PCP) with digital capabilities such as telehealth.
- // Most likely to seek financial assistance and low-cost alternatives to care.
- // Least likely to have an established relationship with a primary care provider. **Only 55 percent of Gen Z have a PCP** compared to 67 percent of Millennials, 76 percent of Gen Xers, and 85 percent of Baby Boomers and the Silent Generation.²



MILLENNIALS

Molly

BORN 1982 to 1996**AGES** 26 to 40 in 2022**STATUS** 35% of the workforce

Health plans take note. Millennials are now America's largest living generation, having passed the Baby Boomers in 2016.³ For the next two decades, this generation will require the most attention from your health plan as they become the dominant demographic in the workforce and the top utilizers of healthcare services. Millennials are digitally savvy. As a result, they prefer a digital delivery space that works across the entire care continuum, from scheduling an appointment to receiving post-care results.

- // Looking for price transparency, comparison tools and easy availability of information online.
- // **44 percent** of Millennials would switch doctors to have a better digital experience compared to only 12 percent of those 56 and older.⁴
- // **54 percent** would like to continue using telemedicine as much as possible even after COVID in-person restrictions are lifted.⁵
- // **73 percent** of Millennials in their 30s (as well as Gen Xers in their 40s) would choose a virtual visit if an in-person visit was not available that day.⁶
- // The most cost-conscious generation and the most likely to leave a PCP because of a care cost increase.



GEN X

Jennie

BORN 1965 to 1981

AGES 41 to 57 in 2022

STATUS 33% of the workforce

Gen X is the first generation to participate in healthcare as active consumers, not as passive patients. They want the authority to take charge and exert control over their healthcare decisions. Now in the prime of their life, Gen Xers are extremely busy with their family life and careers. Time is their most valued commodity, so they're looking for convenience and appointment times that fit their schedule. They are also making healthcare decisions not only for their children but also, in many cases, for their parents.

- // Information seekers who use consumer reviews and social media as well as traditional media to inform their healthcare decisions.
- // Frequent visitors to the doctor for themselves and their family.
- // Cost is a top concern since this generation tends to be more in debt than others.
- // **75 percent say they are the primary decision-makers** for selecting doctors and hospitals for their families, which makes quality care a high priority.⁷
- // Almost half are skeptical about the advice doctors give, a **48 percent increase** compared to our next generation, Baby Boomers.⁸



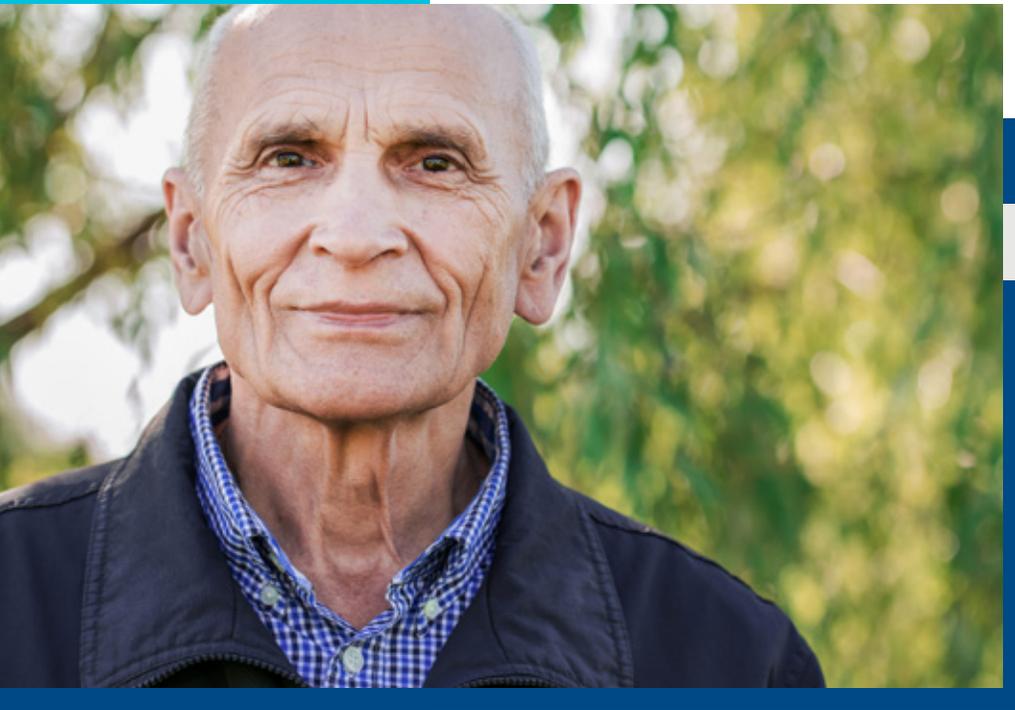
BABY BOOMER

Betty

BORN 1946 to 1964**AGES** 58 to 76 in 2022**STATUS** 25% of the workforce

Baby Boomers have reached that point in life when health issues are becoming more frequent and serious. As a result, this generation is very concerned about the reputations of the physicians they choose and the quality of care they receive. Having physicians and other care team members they can absolutely trust is a top priority. The way Baby Boomers use ratings and reviews demonstrates how high their standards are: **46 percent say the lowest acceptable star rating for a healthcare provider is 4 (out of 5)**. In contrast, only 29 percent of both Millennials and Gen Z had the same response.⁹

- // **Loyalty to their current PCP is high.** They are also the most likely to follow a referral along with the Silent Generation.
- // **Rely heavily on word-of-mouth information and online rating services** to find specialty physicians and surgical services that meet their high standards.
- // Frequently utilize their patient portal to communicate with their providers.
- // Older boomers are resistant to virtual care, but younger boomers (in their 50s) are more receptive.
- // Very interested in learning more about in-home health services to keep their independence and avoid moving to an assisted living or other high-care facility.



THE SILENT GENERATION

Samuel

BORN 1928 to 1945

AGES 77 to 94 in 2022

STATUS 2% of the workforce

Together, Baby Boomers and the Silent Generation are the largest consumers of healthcare. As you would expect, members of the Silent Generation are creatures of habit. They have grown accustomed to the traditional ways of interacting with the healthcare system and don't want to change their ways. They trust the advice they receive from healthcare professionals and defer to their opinion rather than searching for other information. The preferences and concerns of the Silent Generation line up strongly with their younger Baby Boomer counterparts, with one exception: virtual care is largely unused by the Silent Generation.

- // Continuity is a high priority: **Prefer traditional in-person care** and longer clinical visits with a highly credentialed PCP whom they know and trust.
- // Loyalty counts: The Silent Generation is the least likely to leave their PCP and break a referral.¹⁰
- // **Most resistant to virtual care.**
- // Want to stay close to home for their care: travel time is twice as important as hospital affiliation when making a healthcare decision.¹¹
- // Highly interested in learning more about in-home health services to keep their independence and avoid moving to an assisted living or other high-care facility.

Onlife Health brings end-to-end simplicity to population health and well-being. Connecting and integrating people, technology, and benefit design through our user-friendly engagement platform, we guide consumers on “The Next Right Thing To Do” in their health and well-being journey. With its built-in agility, the Onlife platform can be configured and scaled quickly and easily to serve any market, from commercial health insurance to Medicare Advantage and Individual (ACA) lines of business.

1 Accenture. (2022, October 19). Today's consumers reveal the future of healthcare. Accenture. Retrieved November 16, 2022, from <https://www.accenture.com/us-en/insights/health/todays-consumers-reveal-future-healthcare>

2 Healthcare preferences vary by age. Health Exec. (2019, February 12). Retrieved November 16, 2022, from <https://healthexec.com/topics/patient-care/digital-transformation/healthcare-preferences-vary-age>

3 Accenture. (2022, October 19). Today's consumers reveal the future of healthcare. Accenture. Retrieved November 16, 2022, from <https://www.accenture.com/us-en/insights/health/todays-consumers-reveal-future-healthcare>

4 Survey: Age gap seen between younger, older consumers on technology ... (n.d.). Retrieved November 16, 2022, from <https://www.hcinovationgroup.com/population-health-management/telehealth/article/21231360/survey-age-gulf-seen-among-younger-older-consumers-over-technology-engagement>

5 Ibid.

6 Health care preferences - advisory-prod.azureedge.net. (n.d.). Retrieved November 16, 2022, from <https://advisory-prod.azureedge.net/-/media/project/advisoryboard/shared/research/mic/resources/2017/mic-consumerpreference-infographic-pdf.pdf?rev=07774c680a4e43bbb59fa981ca28cfd2&hash=892CFF38D5AA84BDD6319E22F9185970>

7 Why gen X is the healthcare consumer you can't forget. MarTech.Health. (n.d.). Retrieved November 16, 2022, from <https://martech.health/articles/why-gen-x-is-the-healthcare-consumer-you-can%E2%80%99t-forget#:~:text=Data%20shows%20that%20Gen%20X,a%2048%25%20increase%20over%20boomers.>

8 Ibid.

9 Millennials and Zoomers vs. Boomers: How different generations seek out and choose healthcare providers. How Millennials, Zoomers & Boomers Choose Care | Press Ganey. Retrieved November 17, 2022, from <https://info.pressganey.com/press-ganey-blog-healthcare-experience-insights/millennials-and-zoomers-vs-boomers-how-different-generations-seek-out-and-choose-healthcare-providers>

10 Health care preferences - advisory-prod.azureedge.net. (n.d.). Retrieved November 16, 2022, from <https://advisory-prod.azureedge.net/-/media/project/advisoryboard/shared/research/mic/resources/2017/mic-consumerpreference-infographic-pdf.pdf?rev=07774c680a4e43bbb59fa981ca28cfd2&hash=892CFF38D5AA84BDD6319E22F9185970>

11 Ibid.