



2022

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CIGNA

global

WELL-BEING SURVEY

SINGAPORE INSIGHTS REPORT

STRESSED IN SINGAPORE – THE EMPLOYER OPPORTUNITY

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Stress is rife among young adults in Singapore amid financial burden and uncertainty about the future

Just as the world begins to emerge from strict COVID-19 restrictions, inflation and economic uncertainty have taken over news headlines and are a priority concern for many adults. Driven by the global cost of living crisis, stress and burnout have reached worrying highs worldwide. And Singapore hasn't been spared.

Survey data shows stress levels in Singapore remain significantly higher compared to the global average. Specifically, 86% of Singapore respondents are stressed and 15% struggle to cope with stress. The city state's top stressors are cost of living (50%), uncertainty about the future (38%) and personal finance (35%), highlighting the severe burden that finances exert on people's minds.

Causes of stress (%)

Rising cost of living, e.g. fuel and utility costs



Uncertainty about the future



Personal finance



Family finance



Global APAC Singapore





Cigna's 360 Well-Being Index tracks the annual evolution of well-being in five dimensions: work, family, social, physical and financial well-being. Worryingly, Singapore is worse off across all dimensions, compared to APAC and global averages. It has the lowest score

for financial well-being, with only 1 in 5 (20%) confident about their current financial situation or ability to finance their own/family's medical needs. Among all groups in Singapore, women, singles and those not working have the poorest financial well-being.

	2022 Index	vs. 2021	vs. APAC	vs. Global
360 INDEX	59.8	+0.6	-3.8	-3.2
Work	66.2	+1.6	-3.3	-3.3
Family	62.3	-0.5	-3.9	-4.8
Social	59.0	+0.4	-4.5	-3.9
Physical	56.6	+0.5	-4.3	-3.4
Financial	53.8	+1.6	-4.1	-2.2

Stress affects some groups more than others. In Singapore, Gen Z (aged 18 to 24) are the most stressed (95%). They are also the most emotionally impacted by stress, with 51% saying they became more emotional, and 50% feeling depressed.

Stress also manifests physically, and telltale symptoms such as loss of concentration (56%) and productivity (48%) are most evident among Gen Z. These impacts go beyond the individual,

and can hurt families, friends, the organisations people work for and their colleagues.

Importantly, prolonged stress can lead to burnout. More than 9 in 10 people (95%) are burned out in Singapore. Gen Z are again the most likely to experience symptoms of burnout compared to other age groups, especially procrastination (44% vs. 23%) and experiencing self-doubt (37% vs. 22%).

A shift in life priorities affecting attitudes about work

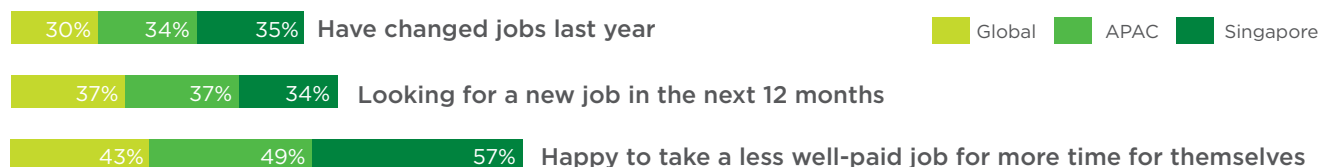
The current economic environment, coupled with lingering effects of the Covid-19 pandemic, have not only led to higher stress and rates of burnout, but also prompted people to look at realigning their priorities to maintain their well-being.

This is causing employees to seek jobs and careers that better meet their lifestyle priorities, fuelling the so-called “Great Resignation” phenomenon, which emerged in 2021 and is ongoing. Globally, close to 4 in 5 of those likely to change jobs have spent time re-evaluating their life priorities, compared to two years ago. Of those likely to change jobs, 66% say they value time over money.

The shift is just as prominent if not more so in Singapore. Almost 3 in 5 (57%) people in

Singapore (57%) are happy to take a less well-paid job for more time for themselves, much higher than the APAC (49%) and global (43%) average. The impact on talent retention is clear, with 35% of respondents saying they have changed jobs in the past year. This does not seem to be coming to an end in the near future as 34% say that they will be looking for a new job in the next 12 months. Of those, Millennials are the most likely to resign, with 48% planning to change jobs in the next year.

This perception also extends to longer-term planning, with more than 54% of Singapore respondents, the second highest figure globally, saying they are happy to retire earlier than planned to spend more time enjoying life, even if the result means having less money when they retire.



One thing that the global pandemic triggered globally is hybrid work, a model that appears to be staying despite employers encouraging people back to the office. But while people might be relishing the freedom offered by hybrid work, it might also be contributing to this shift in attitude towards work. Half

of the respondents in Singapore (50%), the second highest market in APAC, find work more transactional than before due to fewer opportunities to bond with colleagues in face-to-face interactions, with more than half of Gen Z (53%) and Millennial (53%) respondents feeling this way.

Workers are seeking higher trust and engagement

Most employees in Singapore are dissatisfied with their experience at work, as indicated by Cigna's SCARF Index of employees across the world.

The Cigna SCARF Index¹ measures how engaged employees feel at their workplace. The five domains of SCARF are Status, Certainty, Autonomy, Relatedness, and Fairness. These concern both to the individual Whole Health equation and the workplace, as they directly relate to feeling valued at work, well informed and secure, a sense of belonging, and being treated fairly and with respect. The survey

results show that those who struggle to manage stress are also significantly less engaged in work than others.

Less than one-third of Singapore employees believe that they have the ideal experience at work across all five areas of the SCARF Index, significantly lower than the global average. Singapore's SCARF Index is also ranked in the bottom three across the 15 markets surveyed globally. The biggest gap is around Certainty, where only 1 in 4 (25%) Singaporeans feels that they are kept well informed at work, compared to the APAC average of 40%.

Cigna SCARF Index



Global

67.4

39

41

37

38

43



APAC

67.4

38

40

36

37

40



Singapore

61.3

25

25

25

26

29

SCARF Index

S: I feel valued at work

C: I am kept well informed, and know where I stand at work

A: I feel that I have real choices at work

R: I feel that I fit in at work, and feel a deep sense of belonging

F: I am treated with respect and fairness at work

¹ The Cigna SCARF Index is based on the SCARF framework by Dr David Rock.



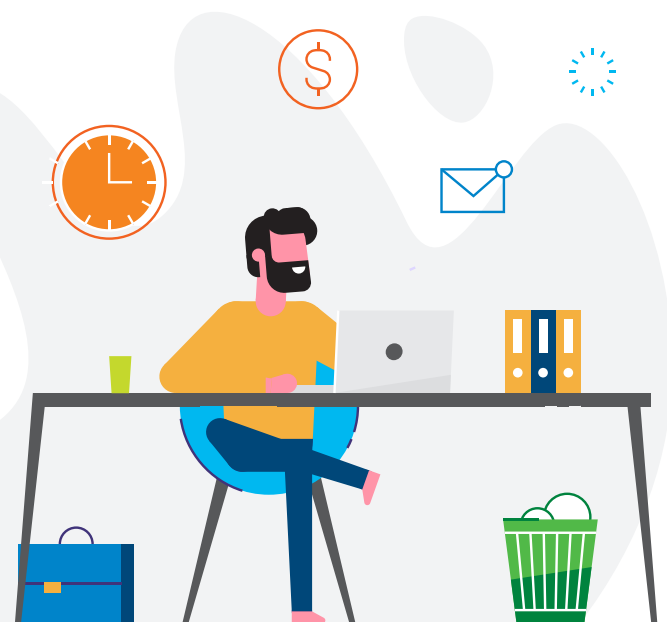
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The employer challenge and opportunity

We've seen how stress and burnout are impacting employees' productivity and engagement. At the same time, changes in employee priorities are prompting people to leave their companies for greener pastures. Employers need to do more to retain and attract talent and ensure they are performing at work.

After competitive pay, the ability to work flexible hours is the top element to retain talent in Singapore, more important than in most other markets in the region. These are followed by friendly, inclusive colleagues, and being rewarded for work and output, rather than for the hours that a person works.

Elements keeping employees happy and productive at work (%)



	<u>Singapore</u>	<u>Global</u>	<u>APAC</u>
A competitive salary or pay	<u>44</u>	<u>39</u>	<u>39</u>
Ability to work flexible hours	<u>33</u>	<u>30</u>	<u>27</u>
Friendly, inclusive colleagues / co-workers	<u>23</u>	<u>23</u>	<u>24</u>
Being rewarded for my work / output, rather than for the hours that I work	<u>20</u>	<u>18</u>	<u>20</u>
Overall compensation package tailored to individual needs	<u>19</u>	<u>19</u>	<u>19</u>
Stability of the company	<u>19</u>	<u>25</u>	<u>25</u>

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Flexible working arrangements and flexible time-off are also the top well-being-related reasons that employees may prefer one employer over another, followed by having a healthcare plan that provides medical coverage, advice and personal support during and after a complex condition.

However, there is a gap in expectation between

what employees want and what they are currently getting. While more than 2 in 5 (43%) Singapore workers claim that their working location or hours are flexible, flexible time-off is less common (27%). Only 1 in 5 (20%) claim that they have a comprehensive healthcare plan from their employers - much lower than the APAC average (27%).

Flexibility and a comprehensive healthcare plan are what employees want the most

Benefits which employees want

Currently in Place at Workplace



But the solution is not as simple as going hybrid or 100% remote. Though hybrid and flexible work is desirable to employees in Singapore, those currently working in the hybrid model are

most likely to feel stressed (94% vs. average 86%) and work outside normal hours at least once a week (90% vs. average 74%).

The benefits and drawbacks of hybrid work

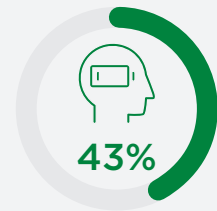
In Singapore...



of workers would like to have flexible working location or hours



of hybrid workers are stressed



of workers would like to have measures to reduce virtual fatigue

Virtual overload or fatigue is a widely reported consequence of the flexible work evolution. Measures to reduce this and allow for recharge were ranked among the top five well-being measures by Singapore workers that make them prefer one employer over another, with 43% of respondents selecting it as a top measure. For Gen Z respondents, it ranked even higher than having a comprehensive healthcare plan. However, only 8% of companies in Singapore have such measures in place.

Hybrid work is here to stay, and with Singapore having the highest proportion of people hybrid working among all markets surveyed (23% vs. global average 14%), employers in the city state must make sure employees juggle in-office and remote working efficiently, with measures to uphold Whole Health well-being – physical, mental, social and personal well-being.

While a competitive salary and adequate paid time off are essential, the employer opportunity right now is to identify and support the Whole Health needs of employees. Employers need to take a more holistic approach towards workplace offerings, provide well-being support beyond health plans to prevent burnout and fatigue, and fostering an inclusive and engaging work environment to get the best results from their employees.

The SCARF scores provide a good guide on the areas that employers can work on to make employees more engaged, and hence more likely to stay and excel at work. For Singapore employers, this means keeping employees better informed about happenings across the organisation, and making them feel valuable to the business.

ABOUT THE CIGNA 360 GLOBAL WELL-BEING SURVEY 2022

To monitor and track the annual evolution of well-being, the Cigna 360 Global Well-Being Survey 2022 looked at five key components - family, financial, physical, social, and work. In partnership with Kantar, a leading data, insights and consulting company, Cigna International has analysed the findings to uncover the latest trends and challenges for health and well-being.

Cigna International surveyed 11,922 people aged 18-65, in Australia, Belgium, Mainland China, Hong Kong, India, Japan, Kenya, Saudi Arabia, Singapore, Spain, Switzerland, The Netherlands, UAE, UK and USA. 1,001 people were surveyed in Singapore.

THE FIELDWORK FOR THIS SURVEY WAS COMPLETED IN APRIL AND MAY 2022.