

## Press Release

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# Health Awareness Not Enough: Manulife Report Finds Young Filipinos Struggling with Their Overall Wellness

- A survey of 1,000 consumers delves into Filipinos' nutrition and wellness priorities and behaviors, as well as financial preparedness
- 33% of Filipinos surveyed admit their current lifestyle is unhealthy; Young Filipino adults between the ages of 18 to 29 get sick more often than other age groups, despite health awareness
- Average Filipino's savings fall short of supporting future medical needs

MANILA, PHILIPPINES – A recent study published by Manulife Philippines entitled "In Wellness and In Health: Navigating the landscape of health, well-being, and financial preparedness in the Philippines" found that cost remains a top barrier to Filipinos' ability to adopt a healthier lifestyle. While 86% of survey respondents believe their health is determined by their lifestyle choices, they also cited barriers that prevent them from having healthy lifestyles.

"The health trends our survey identifies among young Filipinos are concerning," said **Rahul Hora**, **President and Chief Executive Officer**, **Manulife Philippines**. "Despite being well-informed, many young Filipinos are facing a rise in illnesses and lifestyle-related issues. This gap between awareness and action implies that mere knowledge isn't sufficient. We must find solutions to these real-world barriers preventing young people from practicing healthier lifestyles."

"Amid the demands of modern life, young Filipinos need the support they can get to better translate health and wellness information into everyday habits, including taking necessary steps toward achieving financial security," Hora added.

#### Younger Filipinos are getting sick more often

The survey also found that among all respondents the average number of sick days a year is 2.7 times, however, that number rose for those between the ages of 18 to 29, to an average of 3.4 times a year.

In addition, Filipinos aged 18 to 29 are sleeping and exercising less compared with other age groups. The survey found that the biggest reason for lower exercise rates was a perception that following a regular exercise routine is expensive (68%).

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The lack of proper sleep and exercise, as well as the tendency to neglect their overall health, can make younger Filipinos more susceptible to illness. Moreover, the survey also reported that this age group is also more reluctant to changing their lifestyles due to a perceived "fear of missing out."

"Despite diseases and disorders like anxiety, depression, and diabetes being the top health concerns of younger Filipinos, they also spend a huge chunk of time nurturing their social lives. Thus, they may be less willing to change their habits for a healthier lifestyle because of perceived costs and inconvenience," Hora added.

#### Nutrition is a priority but cost and access to information limit Filipinos

According to the findings, a healthy diet is seen by respondents as the most effective lifestyle habit to prevent illness. Yet, three in every ten Filipinos surveyed admit that their current lifestyles are unhealthy, and 50% of Filipinos surveyed claimed that majority of their meals are not healthy.

The survey found that it is preconceived notions and lack of knowledge that influence much of Filipinos' perceptions toward better diet and nutrition. 46% of survey respondents believe that healthy meals are less appetizing, while another 35% share that they are more difficult to prepare and find.

Misinformation about health also impacts Filipinos' perceptions of the need for a healthy lifestyle. The survey found that 25% of respondents believe that critical illnesses can only afflict older Filipinos, while 21% of respondents think that eating habits and nutrition have very little or no impact on children's mental development.

"Our survey underscores a critical gap between awareness of the importance of a healthy diet and its actual implementation among Filipinos," said Hora. "Misconceptions and perceived barriers, such as cost, taste, and preparation difficulty continue to hinder healthier lifestyle choices. It is essential to address these issues through education and accessibility to ensure better health outcomes for all."

#### Filipinos remain financially unprepared for medical emergencies

While two in three Filipinos surveyed believe that their health coverage is sufficient, the reality of healthcare financing paints a more challenging picture. The Manulife survey found that a significant portion of medical expenses, about 41%, still comes out-of-pocket, with these costs predominantly sourced from personal savings.

This reliance on personal funds highlights a gap between the perceived adequacy of health coverage and the financial reality faced during actual medical emergencies. This gap places a considerable burden on individuals and families, making it clear that many Filipinos may not be as financially prepared for health-related expenses as they might think.



The survey also reveals a stark difference in savings for medical expenses across different age groups. On average, surveyed Filipinos have set aside PHP62,000 for future medical needs such as emergency services, hospitalization, and preventive healthcare.

However, according to the survey conducted, younger Filipinos aged 18-29 have saved significantly less, with an average of only PHP38,000. This disparity suggests that younger individuals might be less prepared to handle unexpected medical costs. Additionally, the respondents believe they will need to save approximately PHP571,000 to cover potential medical expenses over the next ten years, highlighting a substantial gap between current savings and future financial needs.

"These key findings further prove that, when we talk about healthcare and well-being, we must understand where knowledge and behavioral gaps are coming from," Hora added.

"In this light, we encourage Filipinos to take more concrete steps toward embracing healthier lifestyles — from improving their dietary habits to nurturing their overall well-being. As for their financial priorities, they can count on us at Manulife to be their trusted partner through our broad range of health and life protection plans that secure their future and help them live better every day. By addressing both health and financial preparedness, Filipinos can build a more resilient foundation for managing their healthcare needs."

The Manulife Philippines study, "In Wellness and In Health: Navigating the landscape of health, well-being, and financial preparedness in the Philippines," may be accessed and downloaded via the company's website.

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#### **About Manulife Philippines**

The Manufacturers Life Insurance Company opened its doors for business in the Philippines in 1907. Since then, Manulife's Philippine Branch and later The Manufacturers Life Insurance Co. (Phils.), Inc. (Manulife Philippines) has grown to become one of the country's leading life insurance companies. Manulife Philippines is a wholly-owned domestic subsidiary of Manulife Financial Corporation, among the world's largest life insurance companies by market capitalization. Learn more about Manulife Philippines by visiting their website <a href="manulife.com.ph">manulife.com.ph</a> and following them on Facebook (<a href="facebook.com/ManulifePH">facebook.com/ManulifePH</a>), Twitter (@ManulifePH), and Instagram (@manulifeph).

#### **About Manulife**

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions, and retirement plan members worldwide. At the end of 2023, we had more than 38,000 employees, over 98,000 agents, and thousands of distribution partners, serving over 35 million customers. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges, and under '945' in Hong Kong.

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