

Companies balance competing goals while pursuing benefits

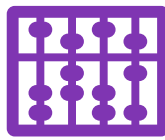


India key findings



Conflicting ambitions

- Desire to improve benefits to attract and retain talent
- Face cost challenges due to a challenging business environment and concerns about workforce performance



Mismatched priorities

- Employees have greater emphasis on short- and long-term financial security, benefits decisions making and support on families' needs
- Employers also recognise the need to enhance their position in these areas



Future direction

- Almost all employers desire to at least be 'at market' for their broader portfolio of benefits
- An increasing number of employers are targeting an 'above market' position

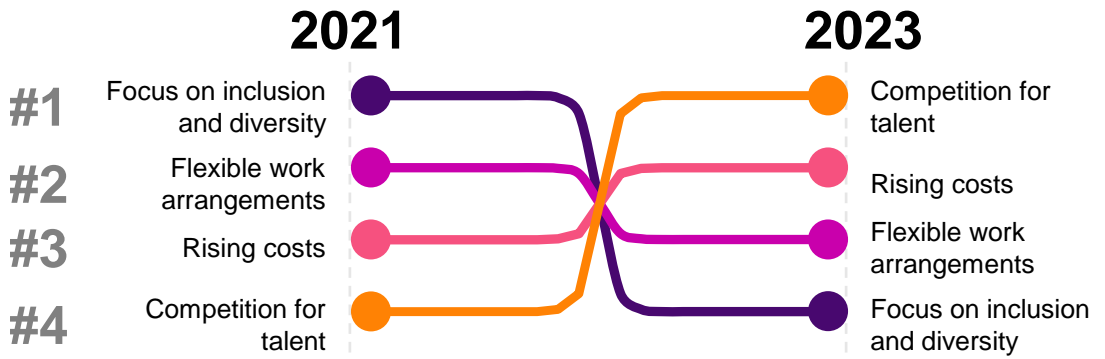
Conflicting ambitions

65%

employers in India have rated competition for talent, and 38% have rated rising costs as top issues influencing their benefits strategy in 2023.



Key factors influencing benefits strategy



Reasons for impact on benefits budgets



Mismatched priorities

What employers want?

What employees want?

| Benefit Category | Employers (%) | Employees (%) |
|---|---------------|---------------|
| Risk and insurance benefits | 51% | 23% |
| Health benefits | 51% | 33% |
| Retirement plan / Long-term finances | 11% | 33% |
| Financial wellbeing / Short-term finances | 12% | 29% |

Future direction

Actions taken by employers to elevate the benefits portfolio



49%

Benefits financing through vendor contracts

34%

Enhance employee experience through digital platforms

27%

Use targeted communications to specific workforce segments