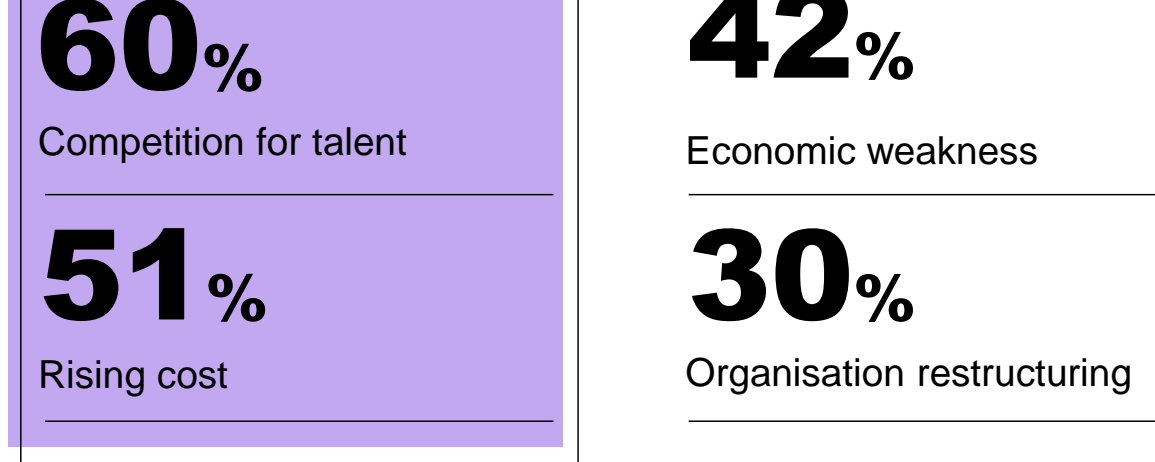# wtw

Vietnam employers look to enhance benefits to attract and retain talent

Highlight from the 2023 Benefits Trends Survey
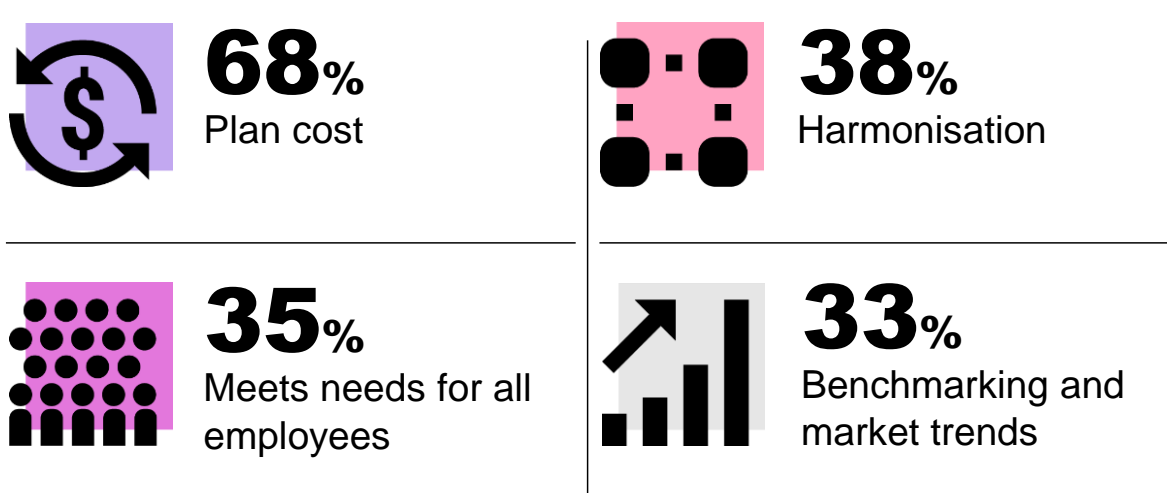
Competition for talent and rising costs are key issues influencing benefits strategy

60%
Competition for talent

51%
Rising cost

42%
Economic weakness

30%
Organisation restructuring

Note: A maximum of three options could be selected

Concerns around rising healthcare costs keep growing, making it the most important issue influencing benefit strategies
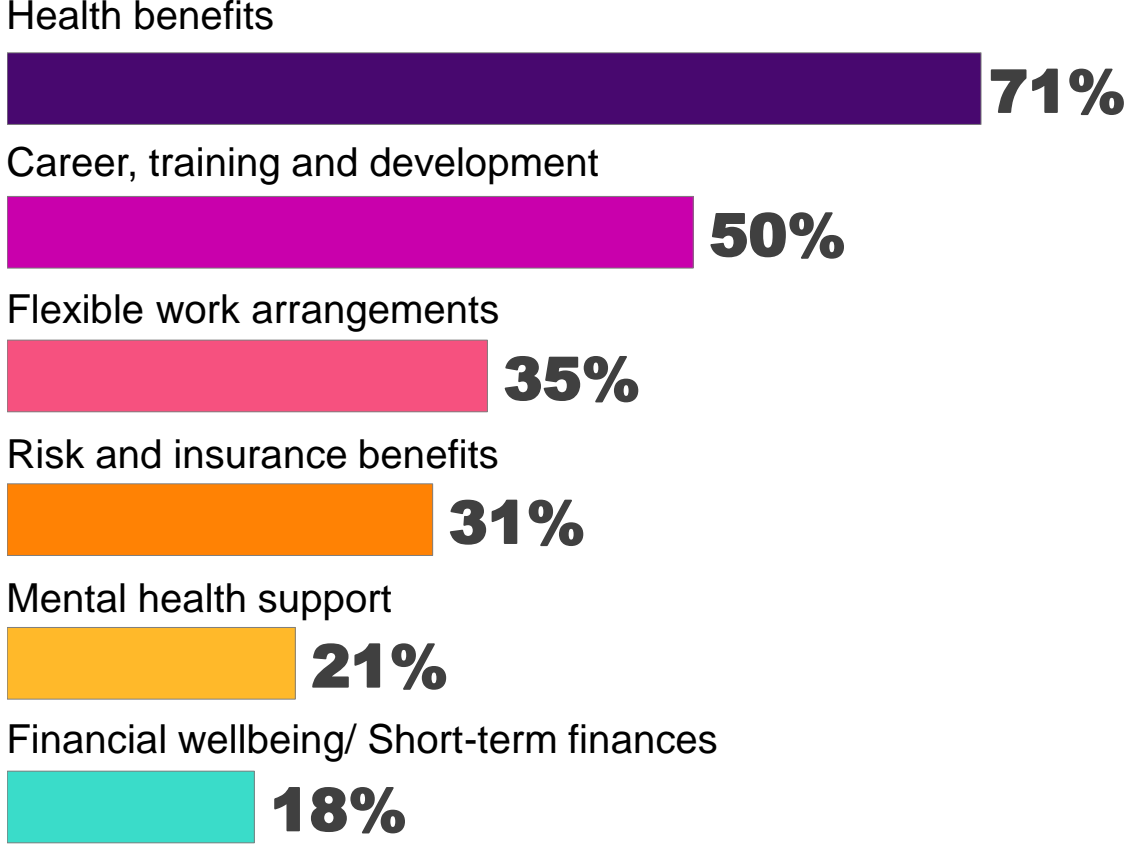
Key focus areas for the benefits strategy

68%
Plan cost

38%
Harmonisation

35%
Meets needs for all employees

33%
Benchmarking and market trends

Note: Percentages indicate "ranked top 3"

Health benefits are the primary focus of the benefits portfolio

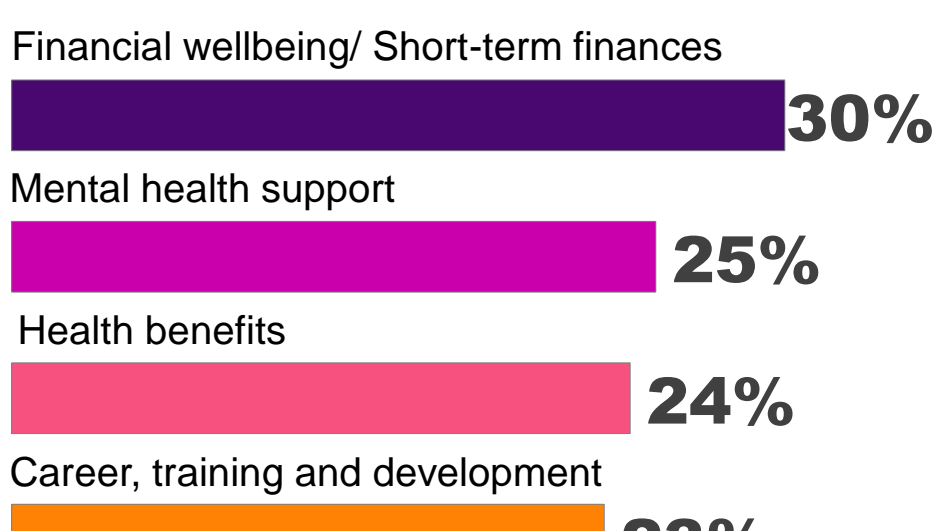What are the priorities of employers in supporting their workforce?

Health benefits
71%

Career, training and development
50%

Flexible work arrangements
35%

Risk and insurance benefits
31%

Mental health support
21%

Financial wellbeing/ Short-term finances
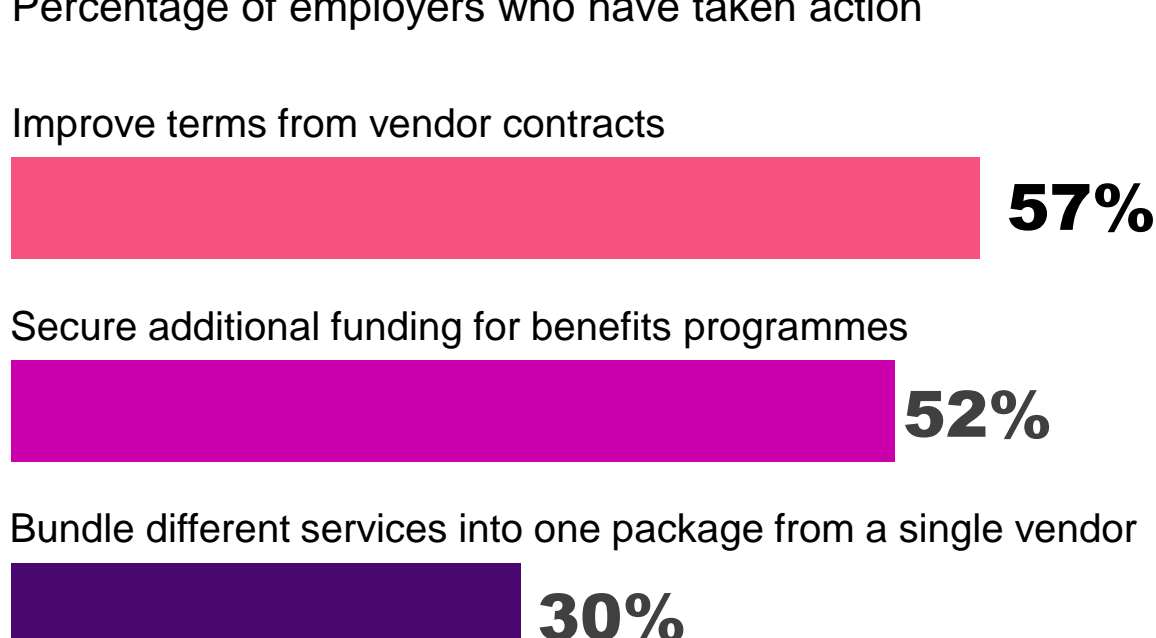**18%**

Note: Percentages indicate "ranked top 3"

Employers look to improve their market position across wellbeing

Percentage of employers looking to improve their benefits provisions

Financial wellbeing/ Short-term finances
30%

Mental health support
25%

Health benefits
24%

Career, training and development
23%

Nearly 7 in 10 employers are reviewing vendor contracts

Percentage of employers who have taken action

Improve terms from vendor contracts
57%

Secure additional funding for benefits programmes
52%

Bundle different services into one package from a single vendor
30%

Next steps for employers

Optimize. Strike the right balance between managing costs and enhancing your portfolio, especially in wellbeing areas. Employ various listening activities, including pulse surveys, town halls and focus groups to understand employee needs.

Differentiate. Improve the wellbeing position especially the mental health support.

Deliver. Explore methods to enhance the employee experience when delivering benefits, including through technologies like digital platforms

Evaluate and Refine. Measure and analyze program performance to refine existing programs as necessary and ensuring they provide optimal value.