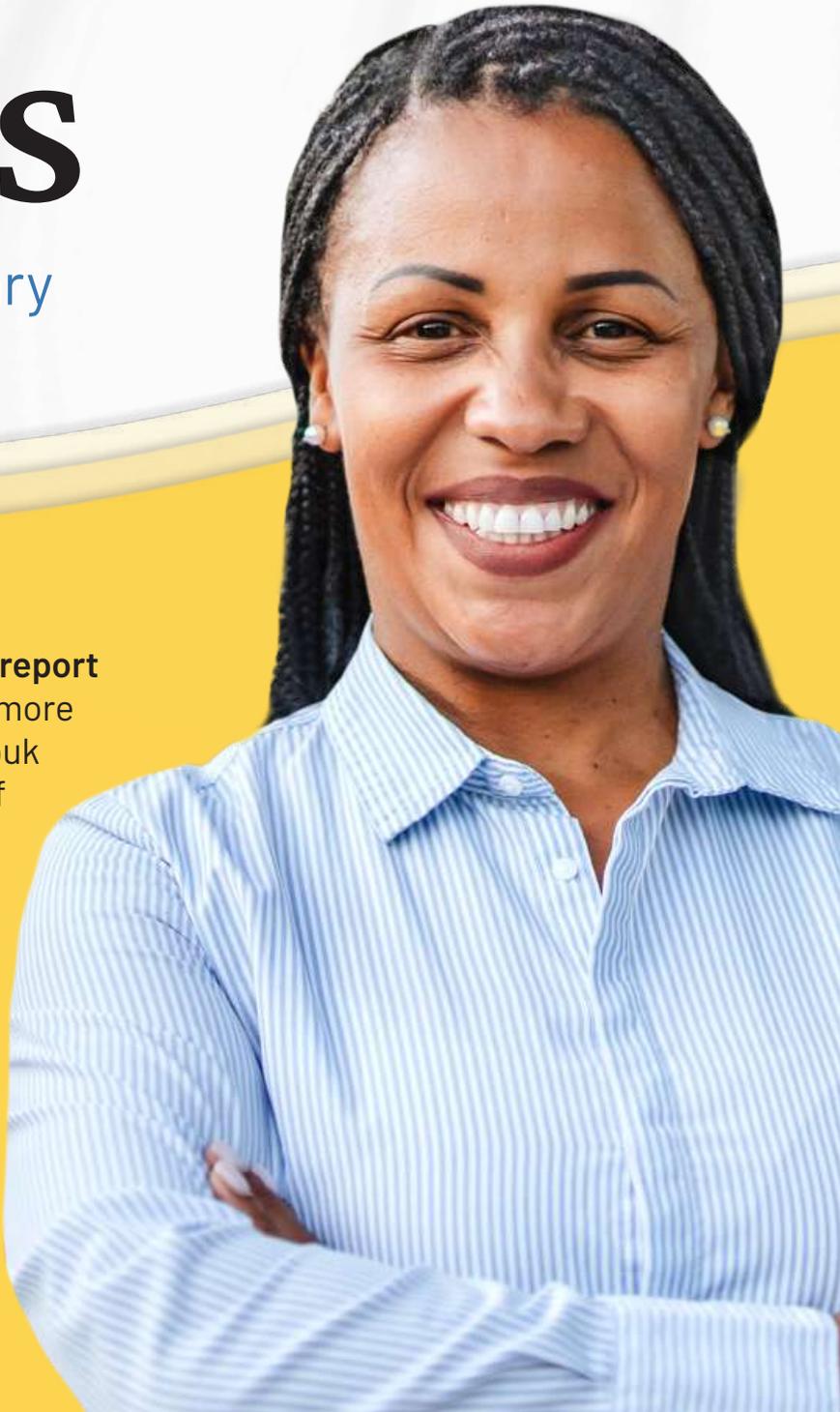


# Employee Health Trends

2026 | Executive Summary

Each year, our Employee Health Trends report transforms billions of data points from more than 7,500 employers within the Springbuk platform into a clear, data-driven view of what's shaping member health today—and where it's headed next.



## As we settle into 2026, employers find themselves at a familiar crossroads: **rising costs and shrinking budgets.**

Decisions need to be made with clarity and confidence. Every missed opportunity adds up—driving costs 10–15% higher and leaving millions on the table.

Employers don't need another flashy dashboard. They need benefits data they trust and clear next steps they can act on. That's exactly what this analysis delivers.

### The Benefits Roadmap: **Actionable Insights Start Here**

We create this report to provide leaders with the direction they need to cut through the noise and act with precision. Inside, we cover the main forces shaping 2026:

- › **The 7.4% trend:** Why this sustained increase feels different than past spikes
- › **The specialty drug channel shift:** Medical specialty drug costs growing at faster rate than Rx
- › **The GLP-1 inflection point:** From niche to mainstream, and what comes next
- › **The mental health cost structure:** Therapeutic services now the largest drive

Throughout this report, you'll see references to **Year 1, Year 2, and Year 3**, each incurred as follows:

**YEAR 1** July 2022 - June 2023, paid through August 2023

**YEAR 2** July 2023 - June 2024, paid through August 2024

**YEAR 3** July 2024 - June 2025 (most recent data), paid through August 2025



# The New Cost Reality: Uncovering the Forces Driving Healthcare Spend

When we compare the first half of 2024 to 2025, Springbuk's claims data indicate another year of trend increases:

- › Brand Name Prescriptions: **\$8.46 increase**
- › Rx Channel Specialty Drugs: **\$6.97 increase**
- › Surgical Procedures: **\$4.79 increase**



## Ask the Expert

What's the outlook for healthcare costs in 2025 and 2026, and how does our BoB compare?

### Chris Gagen

Sr. Director, Solution Management, Springbuk



“Looking ahead, we anticipate another significant **increase of 7.4%** overall in 2025. Incorporating data from across the industry, our projections are in alignment, with sources citing an increase of 7.5–8.5%.”\*\*

\*Aon 2025 Global Benefits Trends Study

\*Mercer 2025 National Survey of Employer-Sponsored Health Plans

With cost pressures at historic highs, employers need clarity on where healthcare spend is clustering across conditions and services. The heat map below surfaces these patterns, highlighting where benefits priorities may need to shift.

First Half 2024 - 2025 Medical & Rx PMPM Trend  
Heat Map by Condition Group & Service Classification

	Brand Name Rx	Rx Channel Specialty Drug	Surgical Procedures	Evaluation & Management	Medical Channel Specialty Drugs	Radiology	Therapeutic Services	Lab	Other	Facility Costs	Diagnostic Services	Unclassified Rx	Ungroupable	Generic Rx	Misc Meds & Fees	Total
Diabetes	\$3.2	\$0.1	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.0	\$0.1	\$0.0	\$4.1
Cancer	\$0.0	\$1.0	\$0.6	\$0.2	\$1.8	\$0.2	-\$0.3	\$0.2	\$0.1	\$0.6	\$0.1	\$0.0	-\$0.1	\$0.0	-\$0.8	\$3.4
Mental Health	\$0.2	\$0.1	\$0.0	\$0.6	\$0.1	\$0.0	\$1.6	\$0.0	\$0.0	\$0.3	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$3.0
Obesity	\$3.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$3.0
Digestive System Disease	\$0.2	\$1.2	\$0.6	\$0.2	\$0.4	\$0.2	\$0.1	\$0.1	\$0.0	-\$0.3	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.1	\$2.8
Cardiovascular Disease	\$0.3	\$0.2	\$0.5	\$0.2	\$0.0	\$0.2	\$0.0	\$0.1	\$0.3	\$0.5	\$0.3	\$0.0	\$0.0	\$0.0	\$0.1	\$2.8
Skin Disease	\$0.0	\$2.4	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	\$2.6
Nervous System Diseases	\$0.8	\$0.3	\$0.1	\$0.2	\$0.7	\$0.1	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.4
Pregnancy/Newborn	\$0.0	\$0.0	\$0.2	\$0.4	\$0.0	\$0.1	\$0.0	\$0.2	\$0.1	\$1.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.3
All Other	\$0.2	\$0.3	\$0.7	\$0.2	\$0.4	\$0.2	-\$0.1	\$0.2	\$0.2	-\$0.5	\$0.0	-\$0.1	\$0.2	\$0.0	-\$0.1	\$1.9
MSK	\$0.0	\$0.0	\$1.1	\$0.3	\$0.0	\$0.2	\$0.2	\$0.0	\$0.0	-\$0.2	\$0.1	\$0.0	-\$0.1	\$0.0	\$0.0	\$1.7
Infection & Immune Deficiencies	-\$0.1	\$0.5	-\$0.1	\$0.6	\$0.2	\$0.2	\$0.1	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	-\$0.1	\$1.4
Endocrine & Chemistry Imbalances	\$0.5	\$0.2	\$0.1	\$0.2	\$0.2	\$0.1	\$0.0	\$0.1	\$0.0	\$0.1	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	\$1.3
Preventative/Wellness	-\$0.1	-\$0.0	-\$0.2	\$0.2	\$0.0	\$0.3	\$0.1	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.4	\$1.3
Signs & Symptoms	\$0.1	\$0.0	\$0.0	\$0.3	\$0.0	\$0.3	\$0.2	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1.1
Renal Disease	\$0.0	\$0.1	\$0.3	\$0.1	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	\$0.0	\$0.1	\$0.1	\$0.0	\$0.8
Respiratory Disease	\$0.1	\$0.3	\$0.0	\$0.1	-\$0.1	\$0.0	-\$0.1	\$0.0	\$0.0	-\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.4
EENT	\$0.0	\$0.2	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3
Hypertension	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	-\$0.1	\$0.0	\$0.2
Burns, Poisoning & Trauma	\$0.0	\$0.0	\$0.1	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2	-\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.2
<b>Total</b>	<b>\$8.5</b>	<b>\$7.0</b>	<b>\$4.8</b>	<b>\$4.6</b>	<b>\$3.9</b>	<b>\$2.3</b>	<b>\$2.0</b>	<b>\$1.4</b>	<b>\$1.4</b>	<b>\$1.1</b>	<b>\$0.7</b>	<b>\$0.4</b>	<b>\$0.0</b>	<b>-\$0.3</b>	<b>-\$0.4</b>	<b>\$37.1</b>

Key cost drivers include:

- › Brand-name drugs: Diabetes (\$3.2) and Obesity (\$3.0)
- › Specialty drugs (Rx and Medical): Skin Diseases (\$2.4) and Cancer (\$1.8)
- › Mental health: Therapeutic services (\$1.6)



Key Takeaway:

Employers don't have a cost problem. They have a visibility and prioritization problem.





# Medical & Rx Specialty Drug Spend: A Perpetual Increase

While some healthcare cost patterns change year to year, medical and Rx specialty drug trends remain consistent: steady increases with little sign of slowing. Our analysis zeroes in on the forces employers can influence—highlighting the key drivers shaping today’s specialty spend.

## Key Insights:

- › Specialty drug PMPM rose almost \$22 (25%) between Year 1 and Year 3 across the Springbuk Book of Business
- › Nearly 1/2 of Rx channel specialty drug cost increases are driven by 5 drugs (Skyrizi, Dupixent, Rinvoq, Verzenio, and Kesimpta)
- › Oral oncology agents are expanding treatments for some cancers (e.g. breast cancer) are increasingly available through Rx channel
- › Medical channel specialty drug spend is concentrated in cancer, inflammatory bowel disease, and multiple sclerosis
- › High-cost therapies on the horizon, including Gene therapy, CAR-T, and cell therapy, expected to have greater impact on costs in the coming years

Total, Rx, & Medical Channel Specialty Drug PMPM by Year



Percent of Members Receiving Specialty Drugs

	Year 1	Year 2	Year 3
Rx Channel	1.8%	1.9%	2.1%
Medical Channel	1.3%	1.3%	1.4%

Total Specialty Drug PMPM: +\$21.98 (25%)
  Rx Channel Specialty Drug PMPM: +\$13.71 (23%)
  Med Channel Specialty Drug PMPM: +\$8.28 (30%)

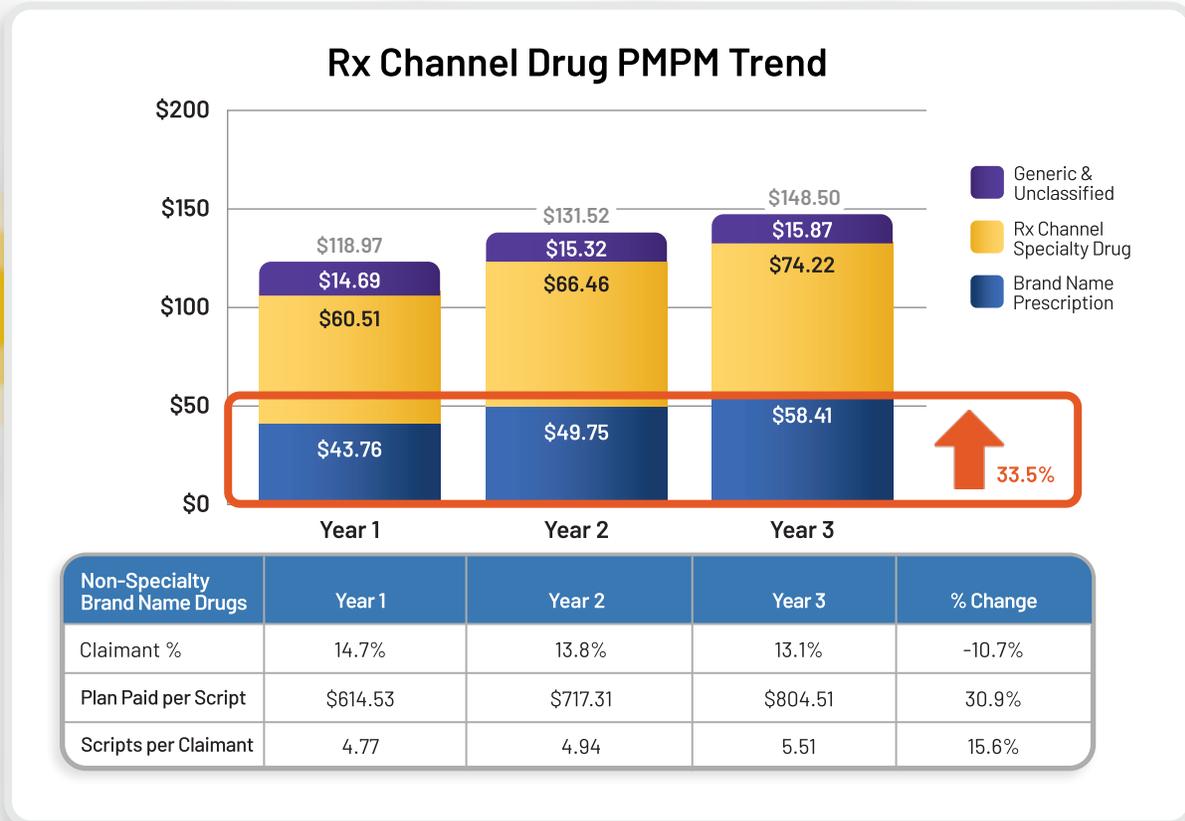
## Key Takeaway:

Specialty drug spend is becoming more complex—shifting across channels, therapies, and conditions—requiring more precise, condition-specific benefit strategies.



# GLP-1s: From Disruption to Foundation

Once reserved for treating diabetic members, GLP-1s now force people, employers, and insurers to rethink how treatments support member health. With these drugs now carrying significant stakes, our team turned to our data to help employers understand the cost and utilization patterns shaping today's reality and the road ahead.



## Key Insights:

- › Growth in non-specialty brand name drug spend is **largely due to increased spend on GLP-1s**
- › **About 30%** of current non-specialty brand name drug spend is for GLP-1s **used in diabetes treatment** and another **10% for those used in obesity treatment**
- › **Increasing GLP-1** spend is mainly due to more members taking these drugs
- › **Demand for GLP-1s are likely to increase with potentially lower price points**, introduction of oral GLP-1s for obesity, greater use of drugs for newer indications like cardiovascular risk reduction, and potential new indications like chronic kidney disease



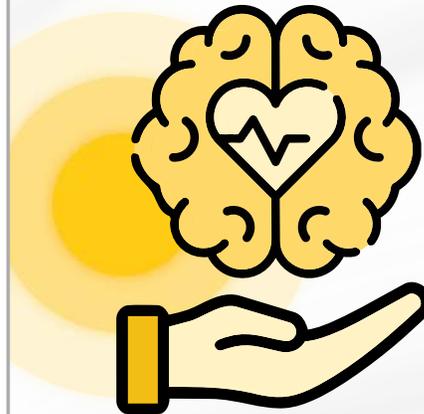
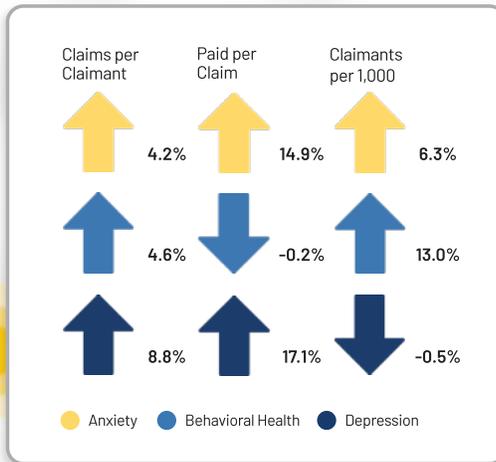
### Key Takeaway:

GLP-1s are becoming foundational metabolic therapies, with cost implications that extend far beyond obesity.

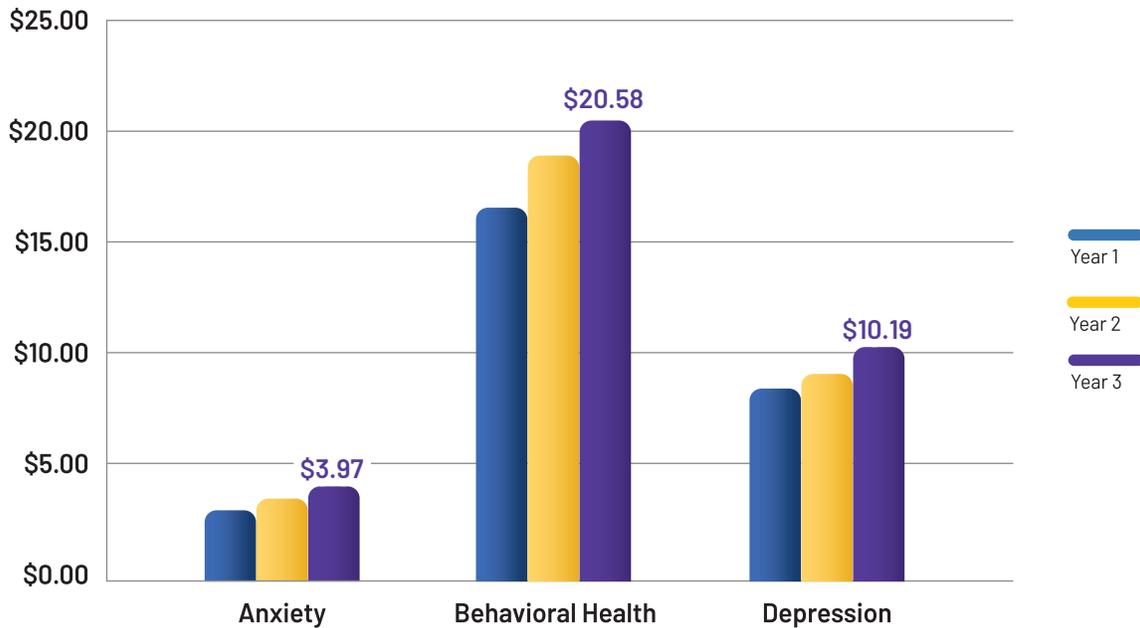


# Mental Health: Where Spend Is Concentrated

Mental health remains at the forefront of yearly trends—showing clear, recurring patterns across comorbidities, demographics, care delivery, and condition pathways such as GI disease. To help employers design benefits that support the whole member, our team examined the factors shaping today’s mental health–related claim patterns.



Mental Health Condition Groups PMPM



Anxiety	Behavioral Health	Depression
\$0.85	\$3.14	\$2.15
27.3%	18.0%	26.8%

Year 1-3 PMPM Absolute & Percent Change

**Key Insights:**

- › Depression is the **#1 driver**—bigger than any BH condition
- › Therapeutic Services and E&M are carrying **most of the spend growth**
- › Telehealth did not drive growth—contrary to expectations
- › Age 35–49 is the **fastest-rising group** for therapy utilization



**Key Takeaway:**

Mental health costs are not episodic. They are embedded across care pathways.



## The Path Forward: Three Questions Every Employer Should Ask in 2026

As you close these insights and turn to your own data, three questions should guide your strategy.

- 1 Where are my costs really coming from?
- 2 Who in my population is being left behind?
- 3 Am I set up to adapt—or just to react?

These questions don't have easy answers. **But they have findable answers**—when you have the right tools and the right approach to your data.



## Transform Health Data into Better Benefits & Cost Savings

Employee Health Trends 2026 turns complex health data into clarity—and clarity into action. As cost pressures intensify and benefits strategies grow more complex, employers need more than information; they need connected, trusted insights that show how population health, benefits decisions, and financial performance intersect. **Together, Springbuk and Truven deliver connected health intelligence**—combining intuitive self-service analytics, advanced multi-layered insights, and decades of expertise—to help employers move from information to informed action with confidence.

### When you download the full Employee Health Trends 2026 report, you'll gain:

- › Deeper insights into the major trends shaping employee health
- › Extended analysis and data-driven perspectives to inform smarter benefits decisions
- › Additional visuals and charts that bring key findings into focus
- › Actionable recommendations you can implement today for immediate impact

Download the full report to transform health data into better benefits decisions and measurable cost savings.

[Read the Full Report](#)

