Five Ways Tech-Savvy Millennials Alter Health Care Landscape

PITTSBURGH, March 23, 2015 /PRNewswire/ -- Advances in technology empower millennials to alter health care delivery and insurance, according to a new consumer survey by PNC Healthcare. Online shopping for doctors, web-based diagnostic tools and research about treatment options at the finger-tips are informing health care decisions for millennials, replacing the single-source, primary care physician favored by older generations.

The survey of more than 5,000 consumers nationwide explored the impact of patient-centered care among various age groups, including millennials (ages 21-32), Generation X or Gen-Xers (ages 33-49), baby boomers (ages 50-71) and seniors (age 72+).

"Millennials will overtake boomers as the nation's biggest consumer buying group, shifting the purchasing power," said Jean Hippert, senior vice president, PNC Healthcare. "The rules of evolution dictate that those insurers and health care providers that survive or thrive will be those that adapt sooner than later to the preferences of this fast-paced, technology-driven generation.

Growing trends among the millennials that are driving change in health care include:

- **Speedy Delivery:** When it comes to the drive-thru generation, millennials prefer retail (34 percent) and acute care clinics (25 percent) double that of boomers (17 and 14 percent respectively) and seniors (15 and 11 percent respectively). On the flip side, seniors (85 percent) and boomers (80 percent) visited the primary care physician (PCP) significantly more than millennials at 61 percent.
- **Word-of-Mouth Marketing:** Nearly 50 percent of millennials and Gen-Xers use online reviews (e.g. Yelp, Healthgrades) when shopping the last time for a health care provider, compared to 40 percent of baby boomers and 28 percent for seniors.
- **Kick the tires online before buying:** Fifty percent of millennials and 52 percent of Generation X-ers checked online information about their insurance options during their last enrollment period compared to 25 percent of seniors. Seniors prefer printed materials (48 percent) or a company representative (38 percent) before selecting their plan.
- **Good faith, upfront estimates:** One out of five people surveyed by PNC listed unexpected/surprise bills as the No. 1 billing-related issue. With out-of-pocket costs on the rise, millennials are more inclined (41 percent) to request and receive estimates before undergoing treatment. Only 18 percent of seniors and 21 percent of boomers reported asking for or receiving information on costs upfront. Unfortunately, 34 percent noted the final bill was higher than the estimate; only eight percent reported a bill lower than estimate.
- **Kicking care down the road**: All age groups agreed that medical care is too expensive (79 percent) and health care costs are unpredictable (77 percent). But more than half of the millennials (54 percent) and Gen-Xers (53 percent) reported delaying or avoiding treatment due to costs compared to seniors (18 percent) and boomers (37 percent).

For more than 20 years, PNC Healthcare, a member of The PNC Financial Services Group, Inc. has delivered an array of integrated solutions designed to meet the unique financial and banking needs of healthcare providers and insurers.

The PNC Financial Services Group, Inc. (www.pnc.com) is one of the United States' largest diversified financial services organizations, providing retail and business banking; residential mortgage banking; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management.

METHODOLOGY
This information comes from a survey commissioned by PNC Healthcare and conducted by Shapiro+Raj in January 2015 with a nationally representative sample of 5,092 American adults age 21+. The survey was primarily conducted online, supplemented with 300 telephone surveys. Total sample is +/- 1.4 percent at the 95 percent confidence level; the sampling error for age cohorts range from +/-2.2 percent to +/- 4.9 percent at the 95 percent confidence level. The first stage of the research, conducted in August 2014, involved in-depth telephone interviews with hospital executives around the country to identify trends, challenges and new innovations in patient-centered care. The second stage of the research, conducted in October and November 2014, consisted of 12 exploratory focus groups with American adults in four U.S. markets and across six segments (Uninsured, Chronic Conditions, Millennials, Medicare, High Income, and Families with Children). The findings from first two stages shaped the hypotheses and questions asked in the third, quantitative, stage.

CONTACT:

Amy Vargo

(412) 762-1535
amy.vargo@pnc.com

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/five-ways-tech-savvy-millennials-alter-health-care-landscape-300054028.html

SOURCE PNC Healthcare

---

https://pnc.mediaroom.com/2015-03-23-Five-Ways-Tech-Savvy-Millennials-Alter-Health-Care-Landscape