

Almost Half of Americans Surveyed Admit Healthcare Bills Have Put Them in Debt

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- *One in 10 Americans (10%) surveyed reveal that they would not be able to afford any out-of-pocket expenses if they had a health emergency*
- *Almost six in 10 Americans (58%) who were polled do not have a dedicated savings fund for healthcare emergencies*

AUSTIN, Texas & LONDON--(BUSINESS WIRE)-- Almost half (46%) of Americans surveyed admit healthcare bills have put them in debt, according to new research conducted on behalf of [Babylon](#) (NYSE: BBLN), a global digital-first healthcare company, whose mission is to make high-quality healthcare accessible and affordable for everyone.

Healthcare premiums are set to increase again this year as are out-of-pocket expenses. Coupled with inflation and increasing costs, more than a third (34%) of U.S. adults who were polled will struggle or are struggling to pay for healthcare maintenance costs, emergency needs and private health insurance¹. These concerns are most profound among those aged 25-34, with 56% saying they will struggle or are struggling to pay for healthcare maintenance costs, while 48% reveal that they will struggle or are struggling to pay for emergency needs and 55% admit they will struggle or are struggling to afford private health insurance.

One in 10 Americans (10%), according to the survey, reveal that they would not be able to afford any out-of-pocket expenses if they had a health emergency. Meanwhile, 11% would only be able to afford up to \$50 and an additional 11% would be able to afford up to \$100.

According to the Centers for Medicare & Medicaid Services (CMS), by the end of 2022, out-of-pocket spending growth is projected to continue accelerating to 6.1% from 4.2% in 2020².

While all U.S. adults are advised to have a healthcare savings fund, this is not feasible for everyone. Almost six in 10 Americans (58%) who were polled do not have a dedicated savings fund for healthcare emergencies, while 38% do.

“The healthcare affordability crisis in the United States is particularly worrisome given the inflationary economic market,” said Ali Parsa, CEO and Founder of Babylon. “Patients are struggling to pay their maintenance costs and a significant number of people are unable to afford any out-of-pocket medical expenses in the case of emergency healthcare requirements. The U.S. healthcare system needs to change to make high-quality healthcare affordable for people of all income levels. Healthcare is not a luxury, it’s a basic requirement.”

To combat increasing healthcare costs and to make healthcare more affordable for Americans, Babylon combines human expertise with the power of technology. Artificial

intelligence (AI) is helping Babylon scale at a lower cost to big populations. By utilizing AI, Babylon eases the administrative burden on doctors and nurses, allowing them to focus on giving patients the best care possible, to prevent \$10 solutions from turning into \$10,000 problems.

To further tackle increasing healthcare costs, the Babylon 360 primary care program offers high-quality, continuous health care that is personalized and easy to use. Our no-cost video appointments are offered 24 hours a day, 7 days a week in select markets including urgent, primary care and behavioral health support. Babylon's cost-saving efforts were highlighted in a 2021 survey among Babylon 360 members, which identified that more than 40% of consultations had resulted in members avoiding the Emergency Room or urgent care visits, generating significant cost savings³.

Notes to Editors

¹Unless otherwise stated, all data points cited in this press release are taken from a survey conducted by One Poll on behalf of Babylon between August 8 - 15, 2022. 5,000 US adults were surveyed.

²[Centers for Medicare & Medicaid Services \(CMS\) National Health Expenditure Projections](#)

³[Babylon Eclipses 100,000 U.S. Value-Based Care Members](#)

About Babylon

At Babylon, our mission is to make quality healthcare accessible and affordable for every person on Earth. To this end we are building an integrated digital first primary care service that can manage population health at scale.

Founded in 2013, we are reengineering how people engage with their care at every step of the healthcare continuum. By flipping the model from reactive sick care to proactive healthcare through the devices people already own, we offer millions of people globally, ongoing, always-on care. And, we have already shown that in environments as diverse as the developed UK or developing Rwanda, urban New York or rural Missouri, for people of all ages, it is possible to achieve our mission by leveraging our highly scalable, digital-first platform combined with high quality, virtual clinical operations to provide integrated, personalized healthcare.

Today, we support a global patient network across 15 countries, and operate in 16 languages. In 2021 alone, Babylon helped a patient every 6 seconds, with approximately 5.2 million consultations and AI interactions. Importantly, this was achieved with a 93% user retention rate in our NHS GP at Hand service and 4 or 5-star ratings from more than 90% of our users across all of our geographies. We are working to demonstrate how our model of digital first integrated primary care can be applied to manage the health of the population in different settings across Medicare, Medicaid, and commercial value based care contracts in the US and our primary care services in the UK.

Babylon is also working with governments, health providers, employers and insurers across the globe to provide them with a new digital-first platform that any partner can use to deliver high-quality healthcare with lower costs and better outcomes. For more information, please

visit www.babylonhealth.com.

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