



HEALTH PLAN TRENDS

group size & industry

VIRGINIA



THE UNITED BENEFIT ADVISORS® (UBA) employee benefits survey is the nation's definitive employee benefits benchmarking survey. This valuable data enables meaningful study of trends among different size employer groups, within specific regions and states, and by industry groups. Data in the 2023 UBA Employee Benefits Benchmarking Trends Report and State Trends Reports are based on responses from 10,389 employers representing nearly one million employees across the nation—and more than \$28 billion in healthcare dollars spent. In Virginia, the survey includes employee benefit plans offered by 125 employers covering nearly 20,000 employees.

With this granular data, UBA Partner Firms help employers avoid the top two benchmarking pitfalls:

- 1) Automatically adopting the practices of the nation's largest employers who are most often studied by other data sets but are not typically the best benchmarks.
- 2) Looking only at plan data supplied by a single carrier.

UBA Partner Firms help employers of all sizes benchmark their employee benefits plans more accurately based on both national and regional trends and also compared to local, industry, and sized-based peers.

This State Trends Report highlights key cost benchmarks among the following groups:

- Small and large employers
- Three of the top industries in Virginia

When employers compare their plan to local peers of the same size or industry, the top three questions typically asked are:

- 1) What type of plans do my peers offer?
- 2) What is the cost per employee?
- 3) What are the in-network deductibles and out-of-pocket maximums?

TOP BENCHMARKS BY GROUP SIZE

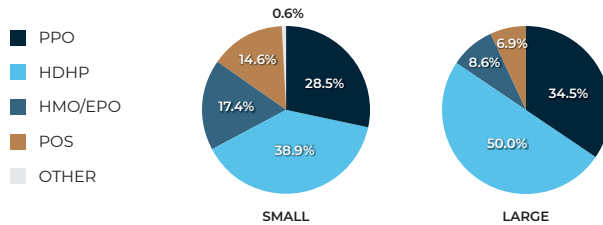
UBA EMPLOYEE BENEFITS BENCHMARKING provides data from employer groups of all sizes. Group size has a tremendous impact on cost, making it an important benchmark for any employer.

WHAT TYPES OF PLANS DO MY SIZE-BASED PEERS OFFER?

Employers in Virginia generally prefer high deductible health plans (HDHPs), sometimes referred to as “consumer-directed” plans. Large groups show greater interest in preferred provider organization (PPO) plans than their smaller counterparts. Smaller groups in the state have a greater prevalence of health maintenance organization (HMO)/exclusive provider organization (EPO) plans and point of service (POS) plans than larger groups.

PREVALENCE OF PLAN TYPE BY GROUP SIZE

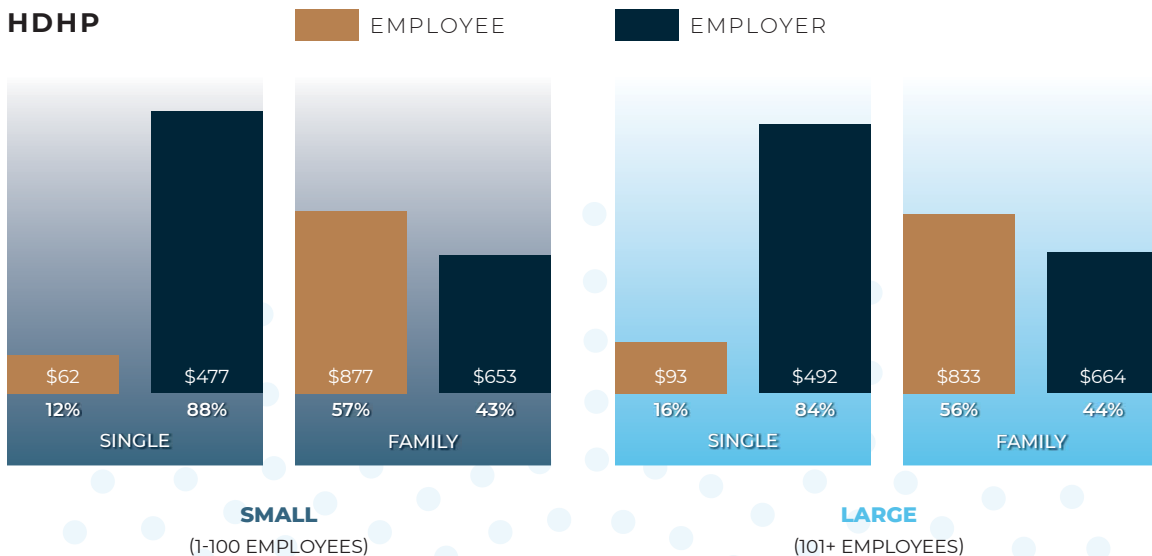
GROUP SIZE	PPO	HDHP	HMO/EPO	POS
SMALL (1-100 EMPLOYEES)	28.5%	38.9%	17.4%	14.6%
LARGE (101+ EMPLOYEES)	34.5%	50.0%	8.6%	6.9%



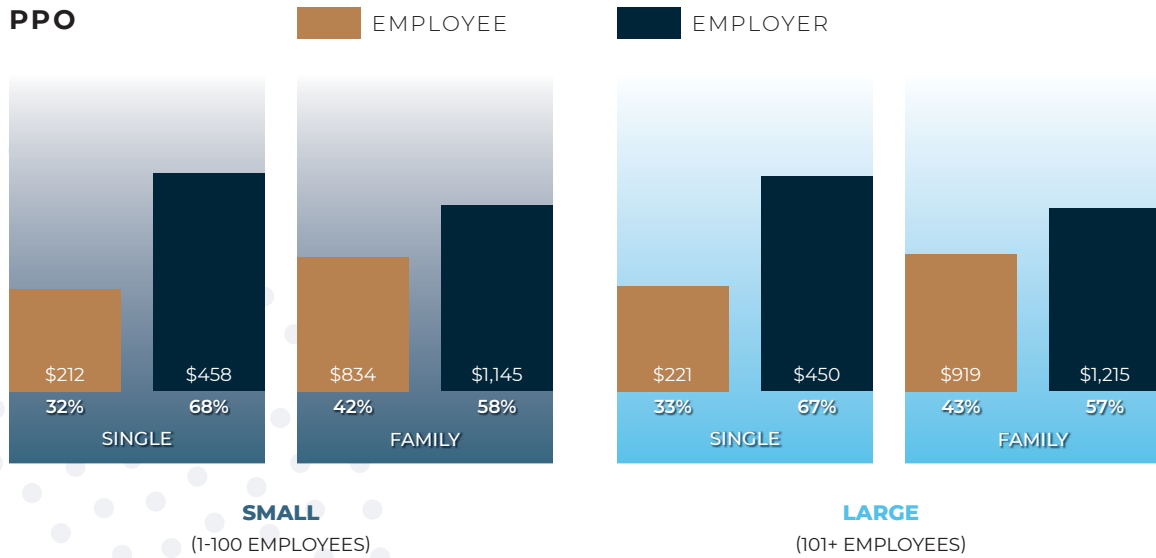
HOW MUCH DO MY SIZE-BASED PEERS PAY PER EMPLOYEE?

Small businesses in Virginia pay a greater percentage of HDHP premiums for singles than their larger counterparts. Most groups, regardless of size, are covering a greater percentage of family PPO plan premiums compared to family HDHP premiums.

AVERAGE MONTHLY PREMIUM CONTRIBUTION SPLIT



AVERAGE MONTHLY PREMIUM CONTRIBUTION SPLIT



WHAT ARE THE DEDUCTIBLES AND OUT-OF-POCKET COSTS FOR MY SIZE-BASED PEERS?

Larger groups in Virginia have higher health plan deductibles and out-of-pocket maximums than their smaller peers. Generally, PPO plan deductibles for all groups in the state are below the national and regional norms. For comparison, the national median PPO plan deductible is \$1,800 for singles; in the southeast region, it is \$2,000. The median in-network deductible for singles on HDHPs is \$3,000 nationally and \$3,500 in the Southeast.

MEDIAN SINGLE IN-NETWORK DEDUCTIBLES AND OUT-OF-POCKET COSTS

GROUP SIZE	HDHP		PPO	
	DEDUCTIBLE	OOP MAXIMUM	DEDUCTIBLE	OOP MAXIMUM
SMALL (1-100 EMPLOYEES)	\$3,000	\$6,725	\$1,000	\$4,000
LARGE (101+ EMPLOYEES)	\$4,000	\$6,900	\$1,250	\$4,500

TOP BENCHMARKS BY INDUSTRY

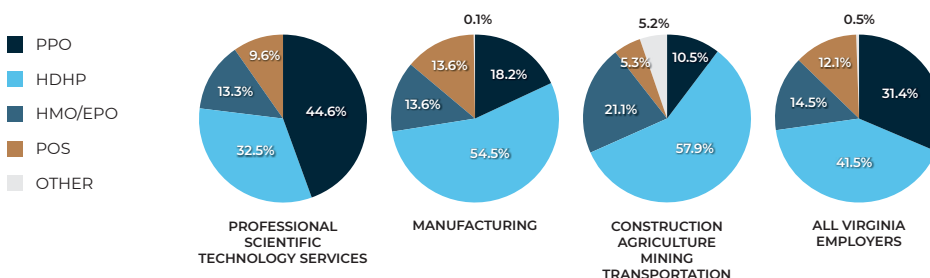
IN VIRGINIA, three of the top industries studied in UBA’s Employee Benefits Benchmarking are Professional/Scientific/Technology Services, Manufacturing, and Construction/Agriculture/Mining/Transportation.

WHAT TYPES OF PLANS DO MY INDUSTRY PEERS OFFER?

The Construction/Agriculture/Mining/Transportation and Manufacturing industries in Virginia have the highest prevalence of HDHPs, with little interest in PPO plans. Conversely, the Professional/Scientific/Technology Services industry has above-average interest in PPO plans. The Construction/Agriculture/Mining/Transportation sector has an above-average prevalence of HMO/EPO plans.

PREVALENCE OF PLAN TYPE BY INDUSTRY

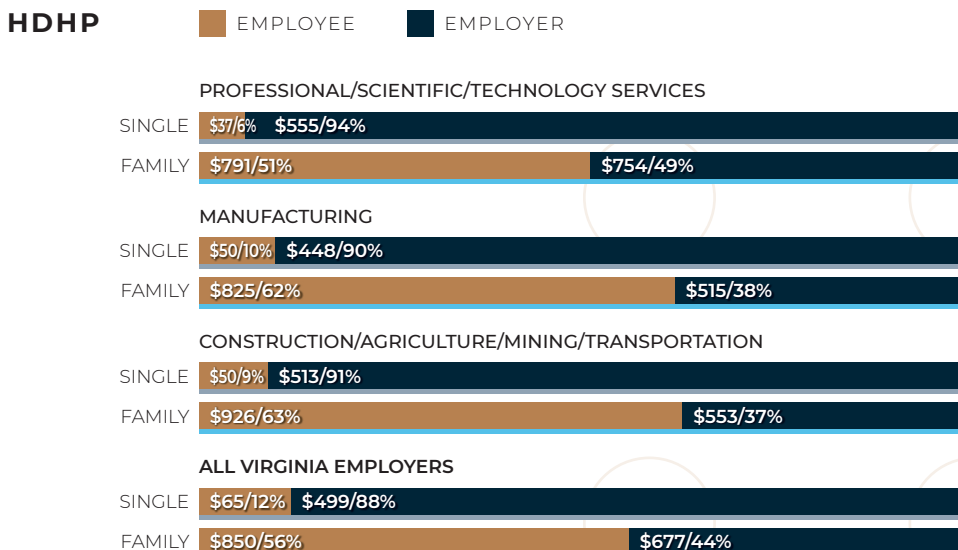
TOP 3 VIRGINIA INDUSTRIES	PPO	HDHP	HMO/EPO	POS
PROFESSIONAL/SCIENTIFIC/TECHNOLOGY SERVICES	44.6%	32.5%	13.3%	9.6%
MANUFACTURING	18.2%	54.5%	13.6%	13.6%
CONSTRUCTION/AGRICULTURE/MINING/TRANSPORTATION	10.5%	57.9%	21.1%	5.3%
ALL VIRGINIA EMPLOYERS	31.4%	41.5%	14.5%	12.1%



HOW MUCH DO MY INDUSTRY PEERS PAY PER EMPLOYEE?

All the top industries in Virginia pay nearly all of the HDHP premium for singles. For family HDHP coverage, the Professional/Scientific/Technology Services industry in the state pays the highest percentage of these premiums, while the Manufacturing and Construction/Agriculture/Mining/Transportation sectors pay a below-average percentage of family HDHP premiums.

AVERAGE MONTHLY PREMIUM CONTRIBUTION



WHAT ARE THE DEDUCTIBLES AND OUT-OF-POCKET COSTS FOR MY INDUSTRY PEERS?

The Manufacturing and Construction/Agriculture/Mining/Transportation industries in Virginia have set HDHP deductibles and out-of-pocket maximums above the state median. The Professional/Scientific/Technology Services industry has set HDHP deductibles and out-of-pocket maximums below their top-industry counterparts, as well as the state median.

MEDIAN SINGLE IN-NETWORK DEDUCTIBLES AND OUT-OF-POCKET COSTS

TOP 3 VIRGINIA INDUSTRIES	HDHP	
	DEDUCTIBLE	OOP MAXIMUM
PROFESSIONAL/SCIENTIFIC/TECHNOLOGY SERVICES	\$2,500	\$5,000
MANUFACTURING	\$4,000	\$6,875
CONSTRUCTION/AGRICULTURE/MINING/TRANSPORTATION	\$4,000	\$6,900
ALL VIRGINIA EMPLOYERS	\$3,000	\$6,750



REREADY TO OFFER RAVED-ABOUT HEALTH PLANS?

A UBA Partner Firm is ready to help.

Make informed health plan decisions

that retain top talent and help recruit

new talent.

• • •
REQUEST A
BENCHMARKING
REPORT
• • •

UNITED BENEFIT ADVISORS[®] (UBA) is the nation's leading independent employee benefits advisory organization with more than 200 offices throughout the United States, Canada, and Europe. UBA empowers 2,000+ advisors to maintain independence while capitalizing on each other's shared knowledge and market presence to provide best-in-class services and solutions.

LOCAL SERVICE. NATIONAL PRESENCE.