



# Press release



## **AXA Mind Health Study reveals more than half of Gen Z in Asia are suffering from poor mental health** **Research highlights how young people can benefit most from employer mind health support amid “Our Time to Flourish”**

**Hong Kong, 16 March 2023** — While the COVID-19 pandemic has taken a heavy toll on mind health across society, the latest findings from the annual AXA Study of Mind Health and Wellbeing 2023 as part of the “Our Time to Flourish” campaign has revealed that Gen Z (aged 18-24) appears to be taking the brunt of the impact, with more than half of Gen Z globally (54%) and in Asia (51%) experiencing poor mental health. The Survey identifies specific challenges they face in today’s workplace, while also highlighting the need for employers to explore tailored support to address a potential surge in turnover in young talent.

The research found that Gen Z have the highest proportion of those struggling (associated with emotional stress and psychosocial impairment) at 18% globally and 14% in Asia, more than any other age group. Globally, only 13% of young people aged 18-24 are flourishing at the pinnacle of mind health, with the proportion being 15% in Asia, both the lowest across all age groups. This makes 18-24 the only age group globally that has more people struggling than flourishing.

### **Gen Z show greater ability to work under stress, though most likely to resign**

In Asia’s workplaces, the survey reveals that Gen Z talent are affected by several key challenges that pose a potential threat to their mind health. These include uncertainty about the future (69% vs 59% globally), struggling to separate work life and non-work life (49% vs 39% globally), finding it hard to keep up with the pace of change at work (47% vs 38% globally), and a lack of job-skill fit (56% vs 64% globally). This last factor has a very strong correlation with mental wellbeing, as those that have the right job skill fit are 2.5 times more likely to perform their best according to the research.

The results also show that the 18-24 age group in Asia has the highest percentage of people who intend to resign in the next 12 months (21%). Yet the survey found a clear indication that those in the 18-24 age group who are flourishing are less likely to resign, with the rate being only 16%, highlighting the importance of effectively enabling positive mental health in supporting employee retention.

### **Workplace mental health support plays a vital role in overall mental wellbeing**

Support for mental health in the workplace has risen up the agenda during the pandemic. The research also reveals that in Asia, companies that provide mind health support are 2.5 times more likely to have employees that are flourishing. In particular, while 1 in 4 Gen Z employees who feel they are getting good mind health



# Press release

support at work are flourishing, the rate is only 1 in 100 among those that do not see such support, which is the biggest difference among all age groups. This indicates mind health support in the workplace also has the greatest impact on the mental wellbeing of Gen Z, making this group a priority target for such solutions.

**Gordon Watson**, CEO of AXA Asia and Africa said, *“While mind health has rightly attracted greater attention in the wake of the pandemic’s disruption on our lives, these findings emphasise that the next generation of talent across Asia are facing severe challenges. Companies need to examine how they can make a tangible difference with support relevant to the needs of their Gen Z employees, not only to help with productivity and retention, but to tackle this urgent issue affecting societies across the region.”*

## **Overall people in Asia are getting mentally healthier, believe that stigma is declining**

Despite this concern, the research found that the proportion of people flourishing in Asia<sup>1</sup> climbed from 19% to 22%, with Asia seeing a bigger rise than the global average. By contrast, the proportion of those struggling in Asia fell to 12%, a year-on-year decrease of 2%. This speaks to improving mental wellbeing across the board. In addition, 36% of respondents globally agree that stigma related to mental health is declining, compared to 31% last year.

The findings show that 25% of people globally are flourishing, with Thailand (37%), a new entrant this year, topping the list and Italy (18%) showing the lowest level. A closer look at Asian countries and territories in the survey finds that the Philippines had the largest proportion globally of people getting by, at 39%, followed by Hong Kong at 37%. Across the region, the largest proportion of languishing and struggling were both in Japan, at 31% and 14% respectively.

Access the AXA Study of Mind Health and Wellbeing 2023 at [axafittoflourish.com](https://axafittoflourish.com).

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## **About the AXA Study of Mind Health and Wellbeing 2023**

The annual AXA Study of Mind Health and Wellbeing 2023 was conducted across 16 countries and territories in Europe, Asia and the Americas in September, October and November 2022, involving a total of 30,000 respondents. The findings aim to provide individuals, business, health professionals and policymakers with intelligence to help understand mind health in society, monitor changes over time and achieve a state of flourishing. AXA also leverages the research to equip individuals and businesses with the insights they need to foster positive mind health, contribute to effecting change in society and ultimately become fit to flourish.

The research also provides the latest update of the AXA Mind Health Index, designed to monitor changes in mind health over time. Respondents to the survey were classified into four mind-health states based on their responses, from “flourishing” at the top to “getting by,” “languishing” and “struggling.” Flourishing refers to the pinnacle of good mind health, getting by describes those who may have some areas of good wellbeing but not enough to reach the state of flourishing, languishing represents the absence of positive wellbeing and struggling is associated with emotional stress and psychosocial impairment.

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<sup>1</sup> Asia year-on-year comparison only relates to Hong Kong, mainland China and Japan.



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## **ABOUT AXA ASIA AND AFRICA**

AXA Asia and Africa is part of AXA, a leading global insurer offering a range of innovative solutions covering health, life, and general insurance. We serve customers in Asia in mainland China, Hong Kong SAR, India, Indonesia, Japan, Philippines, South Korea, Thailand, and Vietnam. In Africa, we serve Algeria, Cameroon, Egypt, Gabon, Côte d'Ivoire, Lebanon, Morocco, Nigeria, and Senegal. We are also the largest foreign owned P&C insurance company in mainland China. Drawing on our global expertise coupled with our strong regional foundation, we are committed to acting as partner to our customers in Asia and Africa, ensuring they have access to the protection they need to empower them in their daily lives.

AXA is proud to be the Official Principal Partner of Liverpool Football Club, supporting the shared goal of promoting healthy wellbeing and lifestyles, as well as making contributions to the local communities in which we operate. In Asia, AXA sponsors Japanese-Filipina professional golfer Yuka Saso, winner of the 2021 US Women's Open, who embodies AXA's brand signature, "Know You Can", rooted in the understanding that confidence is essential for people to successfully achieve their goals.

Visit <https://www.axa.com.hk/en/axa-asia> for more information.

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