

Mind Matters!

Economic landscape of Mental wellness - Turning challenges into opportunities



FEBRUARY 2024

Mental health: Growing ecosystem affecting multiple stakeholders

Government Bodies / Policy Makers



Shortages of mental health workers, research gaps, **stigma**, segregation of mental health services from physical health care and **need for legislative /policy** frameworks are key challenges faced.

Insurance Companies

Insurers aim to expand their role, but challenges like **social stigma**, **non-disclosure**, and **policy constraints** hinder a comprehensive view of mental health risks and necessary action



Mental Health Professionals



Challenges lie in **diagnosing**, **chronic nature**, and **co-morbidities** of mental health disorders, intertwined with physical health.



Community/ Family

Individuals and families dealing with mental health issues often face **societal stigma**, leading to **discrimination** and **isolation**.



Unlocking mental health: A collaborative symphony of different stakeholders

Growing community mental health awareness

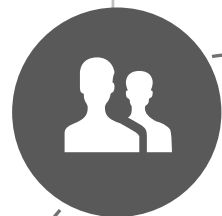
Digital connectivity, education, corporate initiatives etc. have **shifted societal attitudes** toward mental health, fostering broader conversations about mental well-being particularly in GenZ.

Incremental # of mental health care startups

Globally, nearly 1 in 4 people use digital mental wellness apps, while 1 in 5 utilizes digital mental health programs. Leading to **growth in these startups** founded and funded globally. Few examples:

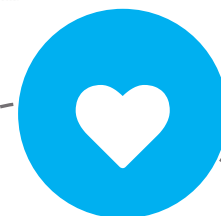


Path towards embracing mental health wellbeing



Insurers recognize importance of mental health

Insurance firms are increasingly acknowledging the significance of mental health, taking steps to incorporate **mental health coverage in their policies**.



Support from regulatory bodies

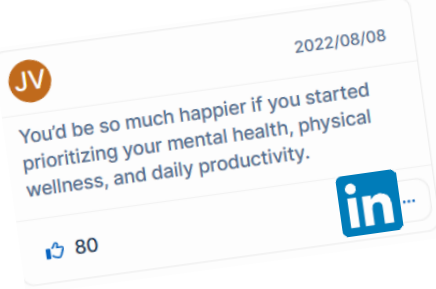
WHO initiated a campaign to make mental health a global priority, collaborating with advocates, governments, employers, employees, and stakeholders. In GCC, governments have implemented various initiatives to offer **integrated mental health services**.



Buzz among the stakeholders



Community



You'd be so much happier if you started prioritizing your mental health, physical wellness, and daily productivity.

80



let my people glo ✨🌈
@MichellCClark

we're all fighting our own battles, carrying our own burdens, and healing from our own trauma. we all need each other. be kind—to yourself, and to others.

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Start-Ups

Therapy on call: how this telemental health app is changing mental health accessibility in Qatar

DOHA NEWS

Generation Start-up: Tuhoon mental wellness app aims to be culturally relevant in Gulf

► Company offers tools for self-help in Khaleeji and plans to open counselling clinics in Dubai and Riyadh

IBUSINESS



Insurance

Dubai National Insurance launches new partnership with Takalam's award-winning mental health platform

DNI forms partnership with Takalam to support customers with private and personalized online counseling experience



UAE: New initiative offers free 24/7 mental health services as part of insurance plans

At no extra cost, a new programme called WellxMind can be integrated into existing insurance coverage



Government

UAE issues new law on mental health

The law preserves the patient's right to retain their job without any restrictions and protects them from any emotional, physical or sexual exploitation. In addition, the Law ensures the confidentiality of all patient's information and the measures taken to safeguard it, as well as protects their personal belongings at the mental health care facility.



Bridging Gaps: By Connecting Mental Health Providers In The UAE, MindForce Is Seeking To Create A More Cohesive Ecosystem For Patients

Backed by the support of the Dubai Police and Dubai Health Authority, UAE-based MindForce is working towards solving the problem of a disconnected mental health ecosystem in the UAE.

Entrepreneur
MIDDLE EAST

...and is further substantiated by the financials

In global comparison, most revenue will be generated in the **United States** in 2024 around **US\$11.7bn.**



In **GCC**, mental health is projected to reach **US\$1.52bn** in 2024

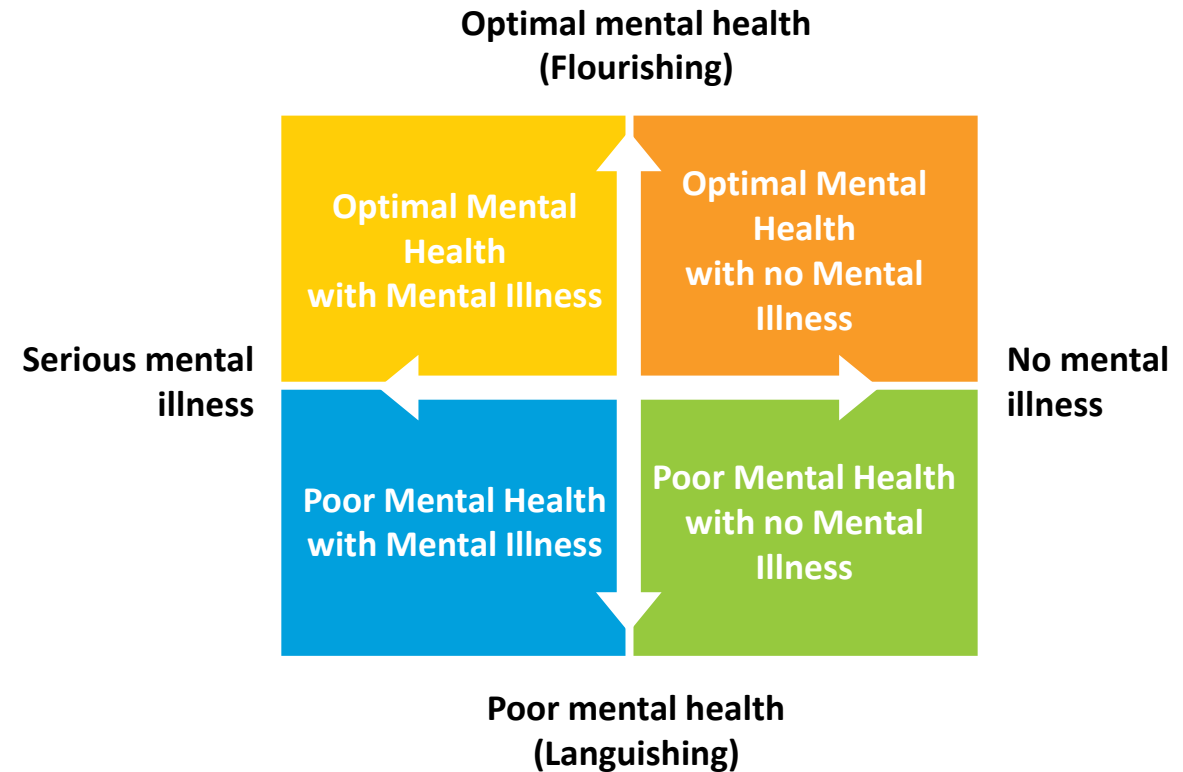
Unveiling the layers of mental health



Mental illness ≠ Mental health. Clear distinction!



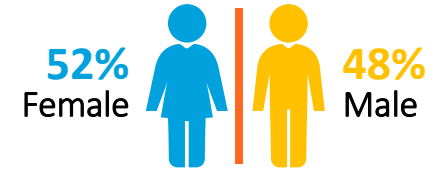
The WHO defines good mental health as not just the absence of a specific mental disorder but as a state of holistic wellbeing, where one recognizes their abilities, manages life's stresses, contributes productively to work and community.



...and is a growing cause of concern specially post Covid



1 out of 8 people around the world live with poor mental health



Cases of mental health rose sharply during the pandemic impacting more females.



Depression Disorder

Post covid depression cases rose by **~30%** especially among females.

Anxiety Disorder

Anxiety cases rose by **~25%** post covid especially among females.



A top concern not just globally, but also in the region



In 2021, mental health became a **top-five cause of claims cost**, reflecting growing awareness of its impact, spurred by COVID-19 and workplace recognition.



Global		MEA
Metabolic & cardiovascular risk	#1	Endemic Infectious diseases
Endemic Infectious diseases	#2	Metabolic & cardiovascular risk
Emotional or mental risks	#3	Environmental risk
Occupational Risk	#4	Emotional or mental risks
Tobacco Smoke	#5	Childhood & maternal undernutrition

...leading to productivity & financial losses

The Global Burden of Disease study estimates that mental disorders are just as common in the GCC as they are worldwide, yet tend to be underreported due to various factors such as **poor awareness and limited help-seeking support**

Global
Impact



GCC
Impact

The annual untreated mental illness in the **GCC** results in at least **37.5 million** productive working days **lost annually** – equivalent to **\$3.5 billion**

Stark differences seen in GCC when compared to global



Prevalence of mental disorders in GCC (~15%) is **above the global average** measured (13%).

Contribution of mental disorder to the total burden of diseases ranges between **9% to 14%** in GCC, compared to **5%** global average.

GCC has **2.5 psychiatrists** per 100,000 residents, significantly lower than the global average of **7**

Monetizing the organic opportunity in Mental health space



Boost mental health:
gain **4X ROI** in health
and productivity!



By tapping the gap to create new revenue avenues across sectors

Corporate Wellness Programs

Provide mental health services in employee wellness initiatives, incorporating **counseling, stress management workshops, and mindfulness training**. Monetize these services through subscription models or one-time payments.

Technology Companies

Create **mental health apps, online therapy platforms, or virtual reality experiences** for mental wellness, monetizing through subscriptions, in-app purchases, or partnerships with healthcare providers.

Healthcare Providers

Enhance mental health services in healthcare settings by hiring more therapists, offering telemedicine consultations, and implementing specialized treatment programs. Revenue sources can include **insurance reimbursements, out-of-pocket payments, or government contracts**.

Education Sector

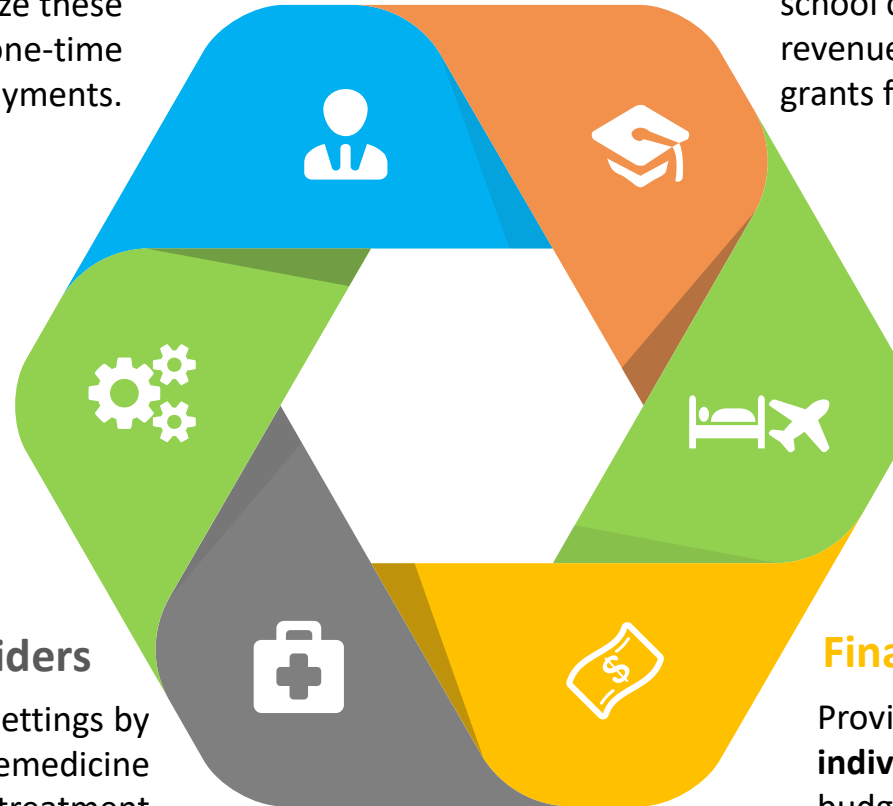
Incorporate **mental health education into school curriculums** or offer **training programs** for teachers and school counselors. Educational institutions can generate revenue through tuition fees, government funding, or grants from mental health organizations.

Hospitality and Tourism

Offer wellness retreats, spa packages, or relaxation-focused vacations. Hotels and resorts can attract **customers seeking mental rejuvenation and charge premium prices** for these specialized experiences.

Financial Services

Provide financial planning **services tailored to individuals with mental health concerns**, such as budgeting for therapy costs or managing finances during periods of instability. Revenue can be generated through fees for consultations or asset management services.



By optimizing offers in mental health space in insurance sector

Coverage Expansion

Insurers can expand mental health coverage by **offering a broader range of services such as therapy, counseling, and psychiatric care**. This expansion may attract more policyholders willing to pay higher premiums for comprehensive mental health coverage.

Value-added Services

Offer value-added mental health services, such as **telemedicine consultations, online therapy platforms, or mental wellness apps, as part of insurance packages**. Insurers can charge additional fees for these services to attract more customers.



Employer Partnerships

Collaborate with employers to include **mental health benefits in employee insurance packages**. Insurers can negotiate contracts for mental health coverage, generating revenue through group insurance premiums.

Collaboration with Providers

Partner with mental health providers for **innovative care models, like bundled payments or shared savings programs**. Insurers can negotiate discounted rates with preferred networks, generating cost savings and additional revenue streams.

Cross-sector initiatives in action across region

Corporate Wellness Programs

UAE company's mental health team aims to boost workplace well-being

► Emirates Global Aluminium delivers outreach sessions for nearly half of its 7,000-strong workforce

Ooredoo Kuwait's 'Live Healthy' campaign prioritises employee well-being

The campaign, aptly named 'Live Healthy,' underscores Ooredoo's steadfast dedication to demonstrating care for its employees as individuals. With a wide range of initiatives, the company has embarked on a mission to raise awareness, educate, and support its valued workforce.

Technology Companies

Saudi Arabia-Based Healthtech Startup Labayh Acquires UAE-Based Meditation App Nafas

The acquisition comes as part of Labayh's strategy to enhance the state of psychological well-being in the Arab world, by creating unique mental health-focused experiences for its users.

Healthcare Providers

Building bridges to mental wellness: KSA's path to enhancing mental healthcare

KSA has developed an extensive hospital-based mental health system and mental health research and treatment have been made a greater priority.

Emirates Health Services provides mental health support on digital channels

Toll-free helpline 8008877, texting, social media accounts and email among the options

Education Sector

Call for social media to be taught in schools amid online mental health concerns

► Expert says online platforms must be embraced in order to ensure their responsible use

Dubai: Teen sisters create app to help students tackle mental health

The brainchild of Vaishnavi and Visista Jayanti, How is Life provides a safe space where users can share their concerns and worries

Financial Services

UAE residents to pay more for mental health insurance with premiums rising 10-15%

Base coverage starts at Dh950 while enhanced plans that offer a broader range of coverage start from Dh3,000

How can 4SiGHT help tap the opportunity



We at 4SiGHT can help you identify the **target market** and help you make informed decisions by providing valuable information about **market trends**, **customer preferences**, **competitive landscape**, and other relevant factors

Below 4SiGHT solutions can help customize & build these insights for you:

Segmentation analysis

Pricing research

Exploratory research

Our Research Tools

Insight Express

Enables swift and efficient innovation testing, minimizing the risks linked to a comprehensive launch – allowing you to explore, experiment and fail cheap.

AASMA | Chatbot

Facilitates interactive conversations with consumers, streamlining the process of filling consumption/usage diaries. Leading to improved efficiency & quality of data collection.

Insight Express

Provides an innovative boost to your iterative process by making it more AGILE through co-creation workshops, giving wings to potential ideas/improvements.

Our 4SiGHT Live Suite



Panel UAE | KSA

Our pre-recruited ahead-of-the-curve panel for quick, cost-efficient research needs, offering a window into live data.



Communities

Designed to build an agile system to conduct research while keeping the customer at the heart of the business. Enables clients to make customer relevant decisions by testing on the go.



Consumer Connects

4SiGHT's solution to curate and build a customized calendar of immersive interviews for client teams to get the pulse of the customer. Available as ad-hoc & annual programs.



February 24

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March 24

- **Digital Horizons**: Industry Evolution in the Era of Transformation

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