

The New Normalization: Talkspace Findings Show More People Are Openly Embracing Therapy, View It as a Necessity in Post-Pandemic Life

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'New Normalization' Survey Shows Discussion of Mental Health Care Has Shifted From Secrecy and Stigma to Everyday Conversation

8 in 10 Respondents Reported That More People Are Open to Going to Therapy Than They Were 3 Years Ago

NEW YORK--(BUSINESS WIRE)--Jun. 1, 2023-- Talkspace (NASDAQ: TALK), the leading provider of virtual behavioral health services, released insights from "The New Normalization," a new survey of their community, that found more people than ever are open to seeking help for mental health issues, and talking about it without fear of stigma. In fact, 8 in 10 respondents reported that more people are open to going to therapy than they were 3 years ago. More than 90% of respondents currently in therapy say they've shared that information with friends or family.

As collective attention on mental health emerges as the post-pandemic "new normal," stigma around mental health care is waning dramatically: 65% of respondents said they're more likely to discuss mental health with their friends than pre-pandemic. **Mental health was also ranked among topics people were most comfortable talking about with friends** (66% of respondents), only behind their jobs (82%), and ahead of other issues like physical health (65%), family dynamics (57%), weight or physical appearance (46%), and finances (27%).

Additionally, people believe mental health deserves the same attention and upkeep as physical health. Expectations of insurers and employers have shifted, as more people want their employers and insurers to support mental health care. **98% of respondents believe mental health treatment should be covered by their insurance**, "regardless of a diagnosable condition," and in the same way that preventive care is covered for physical health. 86% of respondents also said that getting therapy covered through their employer would make them more likely to stay at their job.

"These findings represent a seismic shift in public opinion, and one we have been working with major health plans and employers for the last few years to lay the groundwork for: that mental health care is a necessity and needs to be treated at the level of importance we have historically treated physical health," said **Jon Cohen, CEO of Talkspace**. "That people are finally doing that – and embracing therapy in the open – is a rare bright spot in an otherwise dire state of mental health in America. As a pioneer in the field of virtual mental health, Talkspace has and will continue to be unwavering in our commitment to expand access to affordable, high-quality mental health care to all who need it."

Other takeaways from the survey include:

- People of color are increasingly embracing therapy. 70% of respondents identifying as Black, Indigenous, Hispanic/Latinx or Asian/Pacific Islander said that their friends and family are more likely to seek therapy than before the pandemic, compared to 64% of White/Caucasian respondents (statistically significant).
- Tolerance for mental health struggles is higher than ever. As public figures like Pennsylvania Senator John Fetterman are open about their mental health struggles, 3 in 4 respondents said that their opinion of business (76%) or community or political leaders (74%) would not be negatively impacted if the leader admitted to struggling. Fewer than 10% expressed that they'd think less of a leader with mental health challenges.
- Workplace mental health benefits are equally, if not more, effective at relieving stress than wellness days, according to 90% of respondents.
- Mental health care is about prevention, not just a crisis or condition. Therapy is now considered akin to preventive care or an exercise routine, something that everybody should do to maintain health and stop issues before they start. 91% of respondents agreed with the statement, "Therapy and mental wellness exercises are a good practice to prevent your mental health from worsening."
- Family and relationships still cause us the most mental stress. Of the respondents currently in therapy, the most discussed subjects are family relationships (55%), working through past trauma (52%), and spouse/significant other relationships (51%).

Talkspace conducted the survey of 3,979 respondents who are current, former, and prospective members signed up to receive email communications. The results of the survey do not necessarily represent the views of the general population. No personal health information was collected during the administration of the survey, and each respondent was made aware that the survey is anonymous.

You can download the full survey results here.

About Talkspace

Talkspace (NASDAQ: TALK) is a leading virtual behavioral healthcare company committed to helping people lead healthier, happier lives through access to high-quality mental healthcare. At Talkspace, we believe that mental healthcare is core to overall health and should be available to everyone.

Talkspace pioneered the ability to text with a licensed therapist from anywhere and now offers a comprehensive suite of mental health services from self-guided products to individual and couples therapy, in addition to psychiatric treatment and medication management. With Talkspace's core psychotherapy offering, members are matched with one of thousands of licensed providers across all 50 states and can choose from a variety of

subscription plans including live video, text or audio chat sessions and/or unlimited, asynchronous text messaging.

All care offered at Talkspace is delivered through an easy-to-use, fully-encrypted web and mobile platform that meets HIPAA, federal, and state regulatory requirements. Talkspace covered approximately 112 million lives as of May 2, 2023, through our partnerships with employers, health plans, and paid benefits programs.

For more information, visit <u>www.talkspace.com</u>.

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