

## **New Workplace Wellness Survey Report Finds Caregiving Workers More Stressed, Less Prepared for Large Emergency Expenses**

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(Washington, D.C.) – A new Workplace Wellness Survey (WWS) report published today by the Employee Benefit Research Institute (EBRI) and Greenwald Research finds caregiving workers are slightly older on average, more likely to work part-time than non-caregivers, stressed about finances and are challenged to juggle work and caregiving responsibilities.

The 2023 WWS included an oversample of caregiving workers to better understand their opinions about their employer, how they value their workplace-sponsored benefits, as well as the challenges they face balancing work, life, finances and caregiving responsibilities.

Key findings in the new research report, “Shining a Spotlight on Caregivers in the Workplace: Findings From the 2023 Workplace Wellness Survey,” include:

- **Demographic and Socioeconomic Differences:** Caregivers are more likely to be of Hispanic, Spanish or Latino descent compared with non-caregivers. They are also more likely to be slightly older and they are less likely to be single than workers without caregiving responsibilities. Caregivers are more likely to work part time than non-caregivers — perhaps owing to their caregiving responsibilities — although the two groups have similar household incomes and asset levels.
- **Mental Health and Workplace Wellbeing Challenges in Common:** Overall, caregivers are remarkably similar to non-caregivers in their self-rated estimations of their own mental health and workplace wellbeing. However, the two groups differ in two key areas. Caregivers are less likely than non-caregivers to rate their own personal health as excellent and they are more likely to give a lower rating of their household’s financial wellbeing.
- **Both Caregivers and Non-Caregivers Agree About the Role of Employers:** Caregivers and non-caregivers alike broadly agree that their employer has a responsibility to help employees with their mental, physical and financial wellbeing, suggesting that employers have a built-in base of individuals who will buy into their wellbeing initiatives.
- **Caregiving Workers Are Not Particularly Burdened by Debt:** Caregivers are only several percentage points more likely to respond that debt is a problem for their household, although this difference is not statistically significant. However, caregivers were less likely than non-caregivers to flag certain types of debt, such as student loan debt or payday loan debt, as problematic for their household.
- **Still, Caregivers and Their Finances Are Stressed:** Caregivers are less likely to indicate that their financial wellbeing is good or excellent. Similarly, caregivers report being less prepared than non-caregivers to weather a \$5,000 emergency expense, and they are particularly apt to flag prescription drugs and medical expenses as financial issues that cause them stress. Lastly, three-quarters of caregivers feel it is challenging to juggle their work and caregiving responsibilities.
- **Not All Caregivers Are Alike:** Caregivers are not a monolithic employee population. For many measures in the 2023 WWS, there are differences among caregivers when disaggregating by household income. Lower-income caregivers are, for instance, less likely to have access to and participate in core employee benefits, less likely to be satisfied with their employee benefits package, and more likely to report lower self-rated physical, mental and financial wellbeing.

“Employers should be encouraged by the finding that their workers look to them for help with physical, mental and financial well-being. Overall, employers are well-positioned to help workers address these issues. Findings from the WWS can help guide employers’ benefits offerings and help tailor programs to positively impact workers who also have caregiving duties,” said Jake Spiegel, research associate, Health and Wealth Research, EBRI.

Caregivers are defined as workers who provided unpaid care for an adult and/or a child with special needs within the past year and helped with at least one activity of daily living or instrumental activity of daily living. The 2023 WWS interviewed a total of 1,505 full- and part-time American workers aged 21–64, including a nationally representative sample of 1,002 workers and an oversample of 503 caregivers. This allowed for more robust inferences regarding caregivers’ demographics, attitudes toward workplace wellness and employer, how they value benefits and the difficulties balancing work, life and caregiving responsibilities.

“The segment of American workers who are caregivers is often larger than people expect. Nearly a quarter of the workforce consists of caregivers, and with an aging population, this share is poised to rise. Human Resource professionals and employee benefit providers alike need to better understand this group of workers and what they need to succeed, both in the workplace and at home in their caregiving role,” explained Lisa Greenwald, CEO, Greenwald Research.

To view a summary of the research report, visit <https://www.ebri.org/publications/research-publications/issue-briefs/content/shining-a-spotlight-on-caregivers-in-the-workplace-findings-from-the-2023-workplace-wellness-survey>.

This study was conducted with the support of AARP, Bank of America, Fidelity Investments, Mercer, Merck, Morgan Stanley, National Rural Electric Cooperative Association, New York Life, OneAmerica, The Cigna Group, Unum and Voya Financial.

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