

2022-2023

# Aflac WorkForces Report

## Insights for small businesses

### DID YOU KNOW?



**Small businesses (fewer than 100 employees)** were particularly hard-hit by rising benefits costs with **76% of small businesses** reporting cost increases compared to just **67% of large businesses**. Many (**60%**) also reported that benefits claims increased in the last year resulting primarily from rising prescription drug prices, increased medical care and mental health issues likely due to delayed visits during the COVID-19 pandemic. **All company sizes: 58%.**

### HEALTH, WELLNESS + THE POWER OF BENEFITS



**43% of small-business employees** state their personal mental health negatively affected their job performances last year. **All company sizes: 46%.**



**61% of employees** say they couldn't pay \$1,000 in out-of-pocket costs. **All company sizes: 58%.**



**74% of employers** believe their employees can financially meet their health care obligations. **All company sizes: 78%.**

### THE STATE OF WORKPLACE BENEFITS



**9 in 10 employees** believe the need for supplemental insurance like dental, life and vision is increasing. **All company sizes: 91%.**



**83% of employers** who offer supplemental insurance believe these benefits help with recruitment. **All company sizes: 77%.**

**88% of employers** say they help with retention. **All company sizes: 80%.**



**76% of employers** experienced an increase in benefits costs in the past year. **All company sizes: 71%.**

**60% of employers** report benefits claims increased primarily due to rising prescription drug prices, medical care and mental health issues likely as a result of delayed visits during COVID-19. **All company sizes: 58%.**

## BENEFITS ENROLLMENT + THE INFORMED BENEFITS CONSUMER



**77% of small-business employers** think employees understand costs well. **All company sizes: 76%.**

**47% of employees** say they do. **All company sizes: 52%.**

**64% of the workforce** say it's important to have access to a benefits advisor. **All company sizes: 65%.**



• **55%** prefer in-person meeting. **All company sizes: 55%.**

• **45%** prefer on the phone. **All company sizes: 47%.**



**59% of employees** say medical bill negotiation is stressful. **All company sizes: 56%.**

**61% of employees** say the same about trying to understand what insurance or benefits they need. **All company sizes: 55%.**



**49% of employees** believe their organizations care about their overall mental health and physical well-being at least a moderate amount. **All company sizes: 56%.**



### About the Study

The 2022-2023 Aflac WorkForces Report is the 12th annual Aflac employee study examining benefits trends and attitudes. Conducted by Kantar on behalf of Aflac, the employee survey took place online between Aug. 31, 2022, and Sept. 20, 2022, and the employer survey took place online between Sept. 7, 2022, and Sept. 22, 2022. Throughout this report, some percentages may not add up to 100% due to rounding. The surveys captured responses from 1,200 employers and 2,001 employees across the United States. For more information, visit [aflacworkforcesreport.com](https://aflacworkforcesreport.com). Aflac includes Aflac and/or Aflac New York and/or Continental American Insurance Company and /or Continental American Life Insurance Company.