

In a push to democratize offerings and retain critical talent, employers are focused on maximizing support for caregivers and families of all types.

In 2023 over one-third of our member benchmarking requests related to expanding work-life supports and benefits, especially for caregivers, including child care subsidies, family/caregiver leave, and bereavement leave. With shifting workplace demographics and better data, employers are paying closer attention to meeting the needs of employees at all life stages - with expanding definitions of what constitutes a household or family.

In line with this, Mercer's recent benefits survey highlights how [leave for families with different pathways to parenthood is on the rise](#), with extended coverage for parental, adoption, and foster child leave planned for 2024. A growing number of companies are also prioritizing investments in women's health, family-building, and fertility benefits, including [egg-freezing and surrogacy](#). According to Mercer, 46% of employers surveyed will offer one or more of these benefits in 2024 - up 9% from 2023 - with a marked increase in post-partum support, menopause support, and pre-conception family planning benefits.

When it comes to caregiving, employers must begin to measure the extent of caregiving responsibilities among their workers. With 73% of workers identifying as caregivers and caregiving demands creating [stress, productivity losses, and financial strain](#) for many, employers can play a significant role. Concierge services like Cariloop and Rethink Care are new workplace offerings helping families navigate complex care journeys.

As Joseph Fuller remarks in a recent HBS article, "The COVID-19 pandemic contributed greatly to the need for companies to revisit their posture on caregiving. Yet change has been slow. [Companies need to make a far more concerted effort to help employees meet their caregiving responsibilities](#)—[it's] in employers' own self-interest."

"Caregiver is the fastest-growing employee group, with 73 percent of all employees having some type of current caregiving responsibility"

— *The Caring Company*,
Joseph Fuller and Manjari Raman, HBS

KEY DATA

- ▶ 75% of large employers will offer paid parental leave in 2024 up from 46% in 2018. (Mercer 2023)
- ▶ A majority of large companies have expanded bereavement leave for extended family/friends (69%) and following miscarriage (58%). (Mercer 2023)
- ▶ Caregiving demands cost employers \$5600 per employee per year in lost productivity. (Value in Health 2023)
- ▶ Women are 5 to 8 times more likely than men to say that their employment was affected by caregiving responsibilities. (Center for American Progress 2023)
- ▶ 1 in 10 working caregivers report giving up work entirely or retiring early. (TIAA Institute 2023)