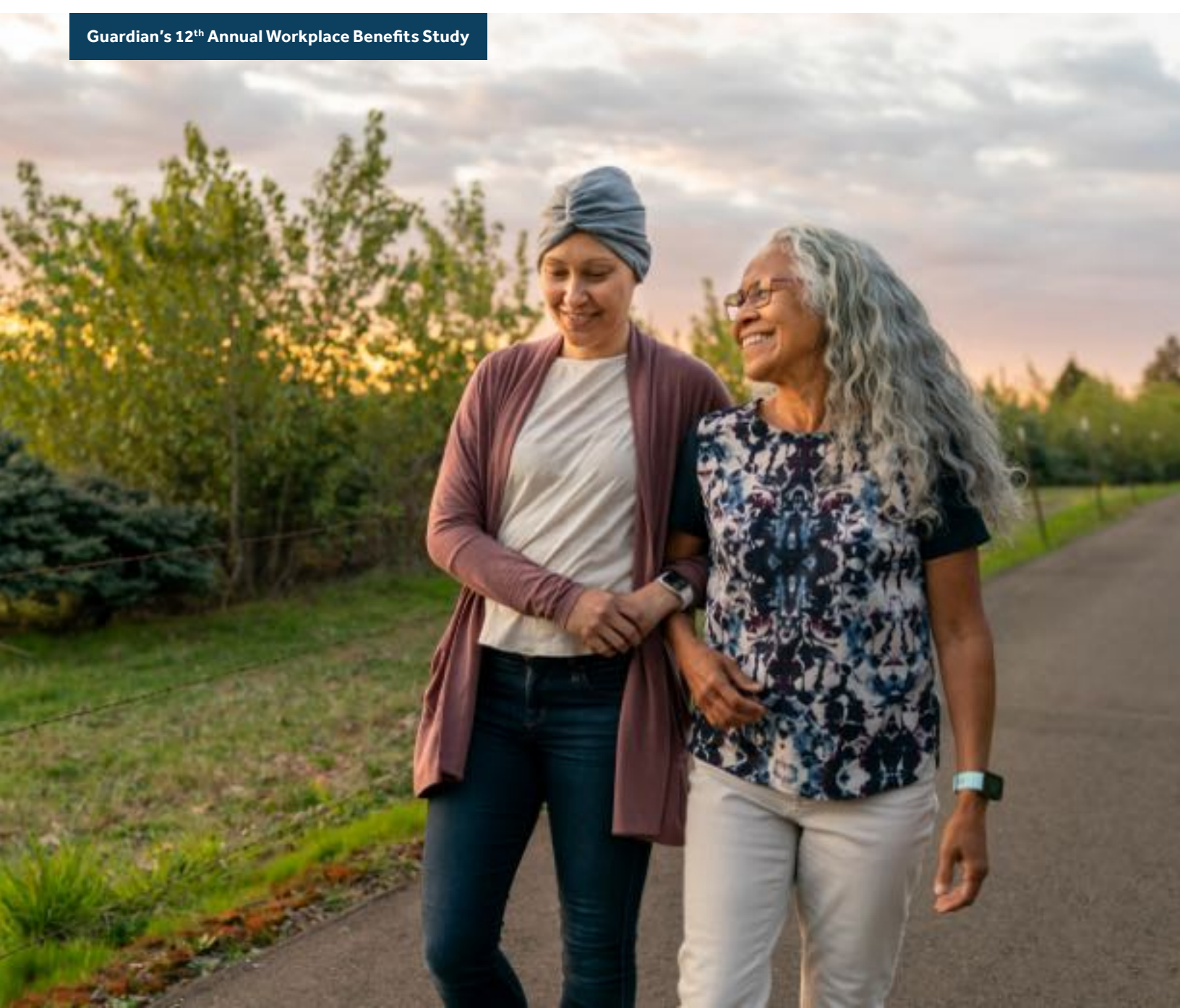




# Standing Up and Stepping In

**A modern look at caregivers in the US**

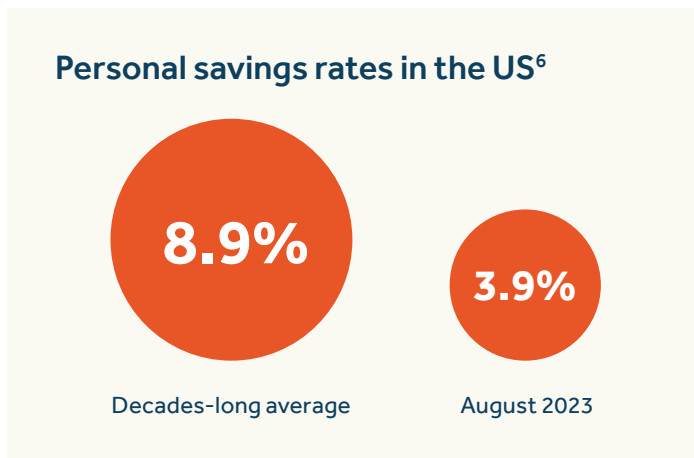
Guardian's 12<sup>th</sup> Annual Workplace Benefits Study



# Introduction

Caregiving is on the rise in the US. Broadly speaking, 100 million US adults care for a child, parent, or other relative.<sup>1</sup> More narrowly, there are 53 million US adults who care for a spouse, elderly parent or relative, or special-needs child.<sup>2</sup> That's up from 43.5 million in 2015, and this includes caregivers who also work full-time jobs.<sup>3</sup>

Since most (61%) US households are dependent on two incomes to remain financially stable,<sup>4</sup> the implications of this increasing demand for loved ones to stand in as caregivers would upset the financial balance of the average household in the most stable of economies. But, given recent inflation and other macroeconomic pressures, the demand increases the financial strain, as reflected in plummeting personal savings rates.<sup>5</sup>



So, as households' financial cushions diminish, the need for caregiving resources increases, resulting in either added expenses for caregiving help or reduced income from loved ones who must cut back on work hours.

While most of the caregiver data covered in this report reflects the traditional definition of caregiving — providing care for a spouse, elderly parent or relative, or special-needs child — for many, the scope is widening to include loved ones not in the family unit and children who do not have special needs.

Why the change? First, caregiving — no matter to whom — is a challenge that impacts caregivers' personal and professional lives. A Harvard Business Review study identified caregivers as the fastest growing employee demographic.<sup>7</sup>



Second, the adjustments that employees and employers alike had to make from the early days of the pandemic have had enduring effects, exposing many workers to a more self-directed model for maintaining the right work-life balance and highlighting the often-unnoticed and underappreciated responsibilities and stressors that prevent people from prioritizing their well-being.

This report will explore the financial impact that a growing nation of working caregivers has on all those populations — as well as the effect on their mental and physical wellness.

# The current state of paid caregiving in the US presents challenges for both individuals and the economy at large

On the surface, it might seem that the solution to the increased caregiving demand is simply to hire professional caregivers. However, the financial pressures on households can make it hard to afford outside help — if they can find it at all. Indeed, the professional caregiving job market is booming. About 1.8 million jobs are currently open, according to the US Bureau of Labor Statistics — including positions for nursing assistants, home health aides, and childcare workers.<sup>9</sup> And the demand for these jobs is expected to increase over the next 10 years.<sup>10</sup>

But there's a less sunny side to these promising projections when you consider that job demand is not being met. Professional caregiving roles generally pay less than \$18 an hour, offer poor benefits, and provide inadequate training.<sup>11</sup> Workers are required to be onsite, work inflexible hours, and often put in unexpected overtime. Turnover is high, and openings are starved for applicants — which is far from surprising in light of the state of the industry.

That all adds up to a sharp rise in workers being forced to leave the job market to provide unpaid care, resulting in a reduced income for those households as well as untrained care for their loved ones — 70% of whom are older adults and special-needs children who may require specialized levels of care.



The gradual expansion of the caregiver definition to include parents in general contributes to the expanding pool of caregivers. This has far-reaching implications that create strain on many levels: for the individual, the household, the workforce, and the economy.

**The direct cost of caregiving on the US economy is nearly \$44 billion, given the loss of more than 650,000 jobs and almost 800,000 individuals with absenteeism issues at work.<sup>13</sup>**

The gap between job demand and the caregiving labor market paints a gloomy economic picture. By 2030, the lack of available workers to fill a dramatically increasing number of hands-on jobs, combined with the departure of productive employees from the paid labor force to take on unpaid care duties, could cost the US \$290 billion per year in gross domestic product (GDP).<sup>14</sup> That economic loss is equivalent to losing half of the annual GDP growth projected from 2022–2023.<sup>15</sup>

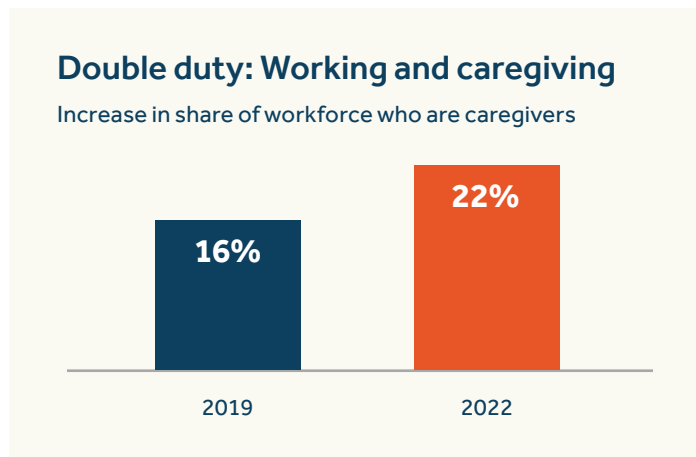
For the foreseeable future, then, it's more practical for US employers to focus on ways they can support working caregivers in their organizations than to wait for the professional caregiving market to catch up to demand.

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The average time  
devoted to caregiving  
per week has **nearly  
tripled** since 2020.



# There's been a sharp rise in workers providing care in addition to working full time

As the demand on workers' time to care for loved ones increases, the amount of time they still need to devote to work stays the same, leaving little breathing room. Almost a quarter (22%) of individuals must split their time between full-time work and caregiving duties, effectively pulling double duty.



The uptick is due to several factors. First, Americans are living longer. The US Census Bureau projects that, by 2040, 81 million Americans will be 65 or older.<sup>16</sup> While longevity has many upsides, one downside is that living longer increases a person's chances of needing ongoing care.

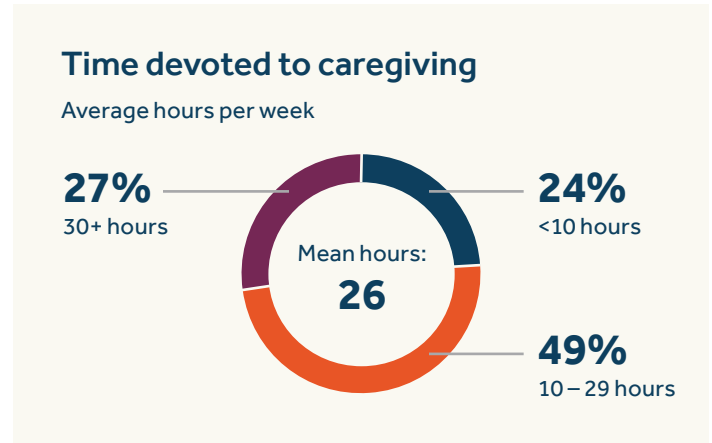
Second, unfortunately, diagnoses of serious illnesses are on the rise.

**Nearly half of US adults between the ages of 20–64 are projected to be diagnosed with cancer at some point in their lives.<sup>17</sup>**

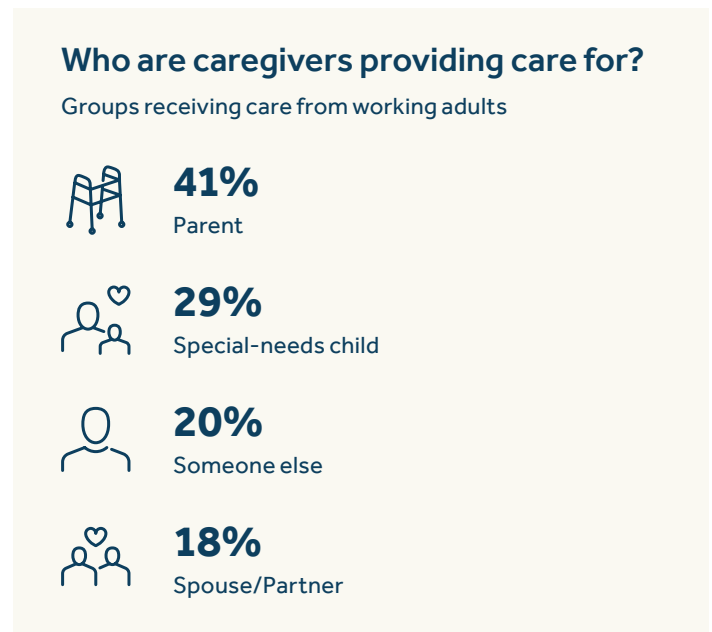
Since those ages roughly correspond with working years, this means additional challenges for both employees and employers.

Third, more young people are being affected by serious, long-term illnesses. Advanced cancer diagnoses are climbing in individuals under 50 years old, increasing the overall population of those requiring care in the coming years.<sup>18</sup>

There's also been a dramatic increase in the time people spend caregiving. In 2020, caregivers spent an average of nine hours per week providing care.<sup>19</sup> In 2023, that has increased to 26 hours per week. Almost half spend 10–29 hours of their week devoted to caregiving, and 27% spend 30 hours or more providing care.

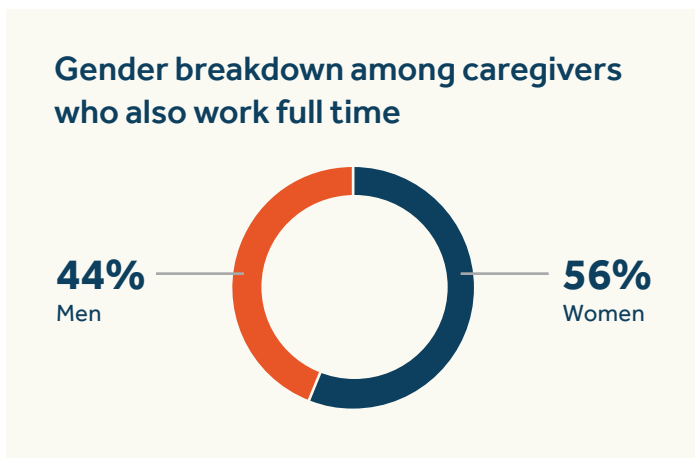


When it comes to who needs care, elderly adults lead at 41%, which stands to reason given Americans' generally longer lifespans, followed by special-needs children at 29%.



# As caregivers become more evenly represented across populations, women are still disproportionately impacted

Working Americans who are also caregivers are predominantly women — at 56% versus 44% men, an increase from 2020. As caregiving needs in general continue to increase, the disproportionate demand on women's time might do the same.

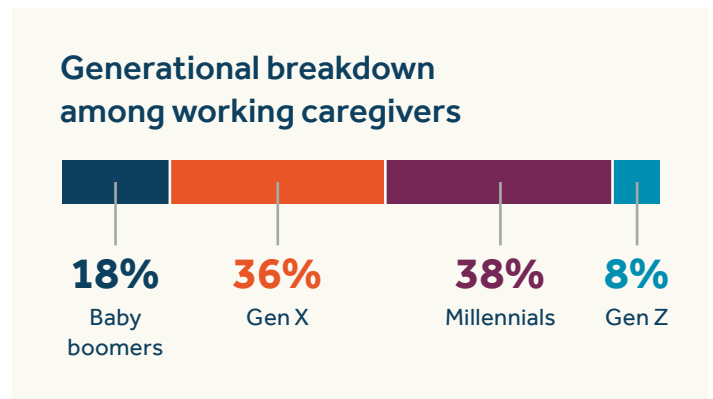


It's important to note this data refers to caregivers who also work full time outside the home. It doesn't reflect the millions of people who've opted to leave the workforce entirely because the demands of caregiving were too great to balance with a job. Most of them are women.



Alternatively, as demands rise, other differences in demographic segments who function as caregivers become less pronounced. The evening out — even from a few years ago — indicates that more people are becoming caregivers due to a greater need.

Typically, caregiving needs have been picked up by a demographic that's been termed the "sandwich generation" — workers between the ages of 35–64 who are responsible for caring for both children and aging parents.



As we can see, millennials have surpassed Generation X in being the largest generational segment of caregivers who also work full time. Millennials also represent the dominant generation in the workforce today, suggesting the number of full-time working caregivers is projected to grow.

# Meet Jess



**“I am 99.9% responsible for my children. It's been a strain. The frustrating part of raising them is the fear of messing it up. I have made mistakes which I wish I could undo.”**

### **Caregivers' responsibilities limit their career growth and job opportunities**

Jess is a single working mom to two kids, Jayde, 10, and Olivia, 6. In 2020, Olivia was diagnosed with a condition that impaired the development of her eyesight. Up until then, Jess had relied on the benefits from her full-time job to help with health care costs for herself and her kids. Last year, her company cut back on resources, and Jess agreed to take a demotion that reduced her hours by half — and made her ineligible for benefits.

While this initially afforded her more time to care for Olivia and Jayde at home, she was unable to make ends meet, so she cobbled together a few short-term and freelance jobs. She's now working more hours for less money and covering all her family's health costs on credit cards.



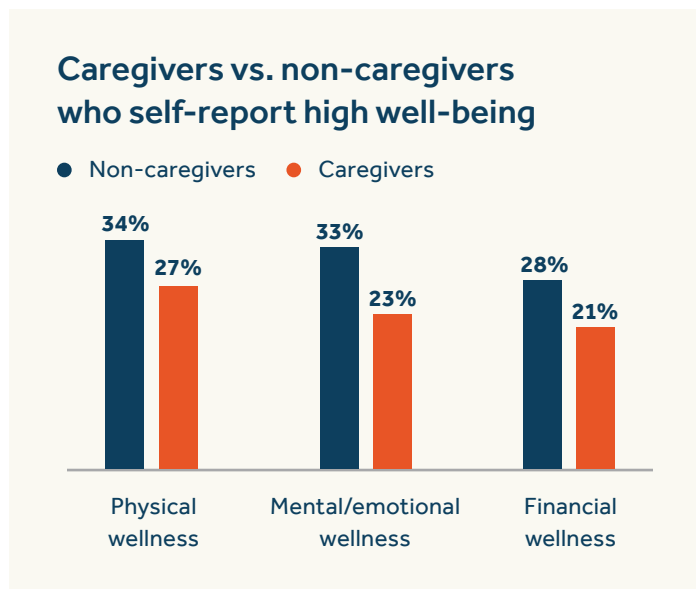
—  
Forty-one percent of caregivers **report low overall well-being** — 32% more than non-caregivers.



# Being a caregiver while balancing work and family responsibilities negatively impacts physical and mental health

Overall rates of well-being among caregivers show that balancing work and family responsibilities can take a toll on physical, mental, and financial well-being, with caregivers reporting significantly lower overall well-being than non-caregivers — 41% versus 31%.

Caregivers' median score on Guardian's annual Workplace Well-Being Index™ (a scale from 0 to 5) comes in at 2.7 — below the overall median score of 3.0. With WWI scores in general being the lowest they've been in over a decade, this rate is particularly concerning.



Among groups of caregivers, there are also marked differences in well-being and stress levels. For example, 66% of caregivers who share a home with the person receiving care report low overall well-being compared to just 31% of caregivers who care for someone who lives elsewhere.

On the physical front, only 1 in 4 caregivers report good physical health, 1 in 5 rate themselves as "good" at eating healthy and exercising, and 1 in 3 say they keep up with annual physicals and routine doctor appointments.

That means most caregivers are letting their physical health fall behind in key ways that could have a longer-term impact — and, in fact, often do. Twenty-seven percent of caregivers were out of work last year for an extended period of at least 30 days due to a condition, illness, or injury compared to only 14% of non-caregivers.

**Working caregivers are two times more likely to experience their own disability-related leave of absence.**

When it comes to mental well-being, not even a quarter (23%) of caregivers report "good" mental health, and 40% say that their caregiving responsibilities negatively impact their stress levels. Almost half (47%) have experienced increased anxiety, depression, or other mental health issue in the past year — 62% more than non-caregivers. This leads to more instances of substance abuse, as 26% more caregivers than non-caregivers also report having a substance abuse problem in the past year.

In general, caring for a parent or spouse is correlated with more mental health issues than caring for a special-needs child.

**Caregivers providing care for an ill spouse or parent are 16% more likely to report experiencing mental health issues than those caring for a special-needs child.**

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Half of  
caregivers  
live paycheck  
to paycheck.



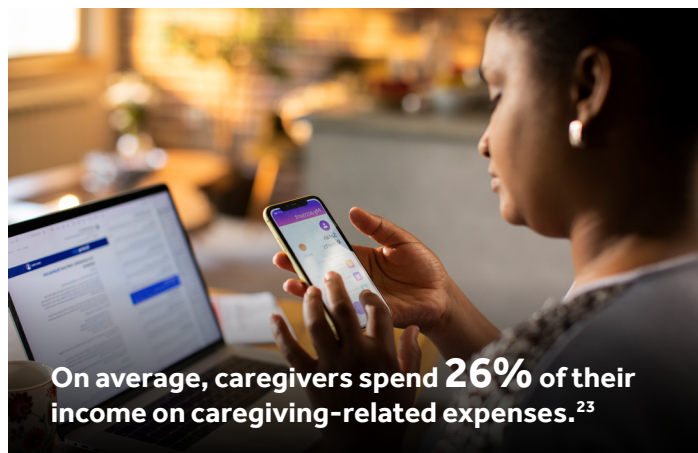
# Caregiving responsibilities put many in a vulnerable financial position

In a year when the top three sources of stress on working Americans are all money-related, caregivers are particularly impacted. Four in 10 caregivers say their responsibilities have negatively impacted their household's financial security.

The costs of caregiving can come in many forms, including lower salaries. As in other areas, women bear the brunt of this loss.

**The median lost wages for women caregiving for their mothers is \$24,500 over two years.<sup>21</sup>**

In addition, there are many other costs associated with caregiving, including needing to purchase equipment to make a home or vehicle accessible. For example, adding a wheelchair ramp to a home can cost \$4,000.<sup>22</sup>



As a result, many caregivers find themselves in a precarious financial position, with more than a quarter saying they've stopped saving.

## The financial impact of caregiving can be devastating

Percentage of caregivers who agree

**50%** Live paycheck to paycheck

**43%** Say they're not good at managing their finances

**33%** Earn less than \$50K per year

**27%** Have less than \$1K in emergency savings

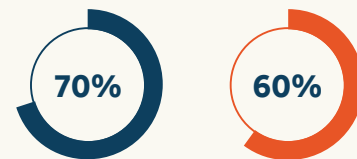
Caregivers are also far less likely than non-caregivers to own key financial protection products.

## Fewer caregivers own financial protection products

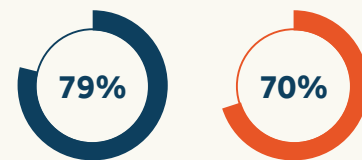
Percentage of caregivers vs. non-caregivers who own each

● Non-caregivers ● Caregivers

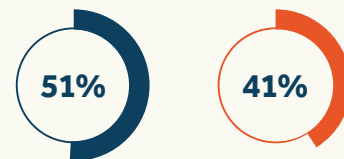
### Life insurance



### Retirement savings plan



### Disability insurance



Caregiving duties also affect finances through divorce, as divorce rates are higher among caregivers than non-caregivers. Eighty percent of married caregivers say their responsibilities put a strain on their marriage, and 25% of divorced caregivers reported a "serious strain" on their marriage.<sup>24</sup>

# Meet Rob



“I've learned to be patient, and to sometimes maintain the illusion of independence so that my dad does not feel powerless.”

### Caregivers who live with the person receiving care are twice as likely to report low overall well-being

Last year, Rob's father was diagnosed with dementia and began having problems with memory, communication, and even mobility. Unable to afford assisted living, Rob moved his dad in with him.

The strain on Rob's job was immediate. He frequently had to take off early or leave in the middle of the day if his dad needed help. After missing a client meeting that cost his company an account — and Rob his annual bonus — he convinced his job to let him work from home, even though they were reluctant.

While the arrangement worked well for a few weeks, Rob's dad's condition continues to decline, leaving Rob exhausted. Additionally, Rob has a back injury, and moving his dad from place to place several times a day takes a toll on his own condition.

—  
From salary to job growth,  
**caregivers lag non-caregivers**  
in the workplace in almost  
every respect.



# For many, caregiving duties have negative career repercussions

Balancing work with caregiving responsibilities puts a strain on caregivers in ways that affect their employment prospects, working lives, and income. Research shows that caregivers experience more frequent setbacks in their careers and have less promising job prospects. They are twice as likely as non-caregivers to have experienced a layoff (6% versus 3%), and 20% say that their caregiving responsibilities have limited their career growth and job opportunities. In addition, 29% of caregivers have had to reduce their work hours as opposed to only 14% of non-caregivers.

**One in 5 caregivers have taken a leave of absence and/or a demotion to accommodate their caregiving duties.**

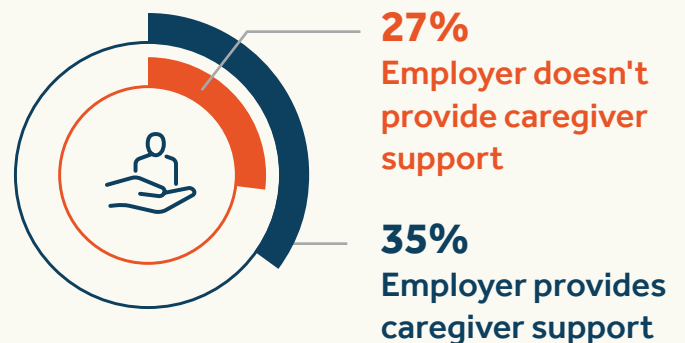
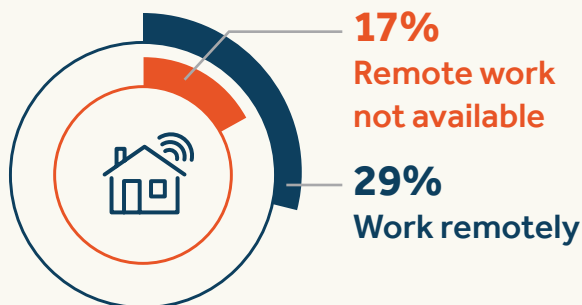
For a caregiver working a traditional full-time job with a set schedule, finding time to devote to caregiving responsibilities can be a major challenge. Therefore, for many caregivers, gig or freelance work is a logical choice, as it enables them to balance their caregiving responsibilities with the need to earn a living.

**Twice as many women as men choose to work in the gig economy to spend more time with or be able to care for family members (14% of women versus 7% of men).<sup>25</sup>**

This contributes to lower salaries for caregivers. Thirty-three percent of caregivers earn less than \$50K/year compared to only 24% of non-caregivers — and this has implications beyond salary. Lower-income jobs tend to offer less flexible schedules, limiting caregivers' ability to meet the responsibilities they have. Indeed, 41% of caregivers say that they can't work remotely.

The lack of flexibility takes its toll: 52% of caregivers who say they don't have the option to work remotely report poor mental health compared to only 35% of those who can work remotely. Many caregivers are aware of the impact that their split responsibilities can have on their job, and 60% of those who actively worry that their caregiving duties have a negative impact on their work also experience poor mental health.

## Caregivers who rate their mental health "excellent" or "very good"



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Nearly half of caregivers  
**have never had a  
conversation** about  
their caregiving  
responsibilities  
with their employer.



# There's a perception gap between how supportive employers and caregiving employees believe their organizations to be

Splitting time between work and caregiving tends to affect workers' perception of their employers. Twenty-three percent of caregivers do not think that their employer cares about their overall well-being, and only 44% say their benefits meet their needs. That's compared to 63% of employers who believe their organization provides support for employees with caregiving responsibilities.

Unfortunately, when caregiving employees don't feel their needs are met, their emotional health suffers.

**Thirty-five percent of caregivers who say that their employer supports their caregiving responsibilities report "excellent" or "very good" emotional health compared to only 22% of caregivers who say that their employer does not support their needs.**

One of these needs is flexibility to take time off from work, which is, unsurprisingly, a priority for caregivers.

The same trend of dissatisfaction with employee policies extends to benefits. Nearly twice as many caregivers as non-caregivers disagree that their benefits positively impact their personal health and wellness. Predictably, these low opinions lead to a lack of trust, so it's not surprising that not all caregivers feel comfortable talking with their employers about their caregiving responsibilities.

**Fewer than half of workers have communicated about their caregiving responsibilities with their managers.**

Caregivers may also be afraid to share details about their caregiving duties out of fear it will draw negative attention. Indeed, half of employers admit that workers' caregiving responsibilities negatively impact their health and productivity.

There's significant room for improvement when it comes to how employers can better equip their workers to effectively care for their loved ones while having a productive experience at work, and much of it starts with reducing stigma around caregiving in the workplace, as well as encouraging work-life balance.

## Caregivers place more importance on needing to take time off from work than non-caregivers

Percentage who say it's important

### Caregivers

42%

### Non-caregivers

23%



—  
Parents experience a lot of the same needs as traditional caregivers — *without a lot of the flexibility* or inclusive policies.



# A broader approach to caregiving could benefit parents, who have many of the same needs as traditional caregivers

Parents of children under 18 can be reluctant to identify as caregivers, as they tend to view this term within the context of caring for someone sick or elderly, not acting as mom or dad.

But as mentioned previously in this report, the recent challenges of the past few years have contributed to a reshaping of the way US workers view not only their work-life balance, but their emphasis on self-care and addressing their overall needs.

**The NIH defines a caregiver simply as a person who "gives care to someone who needs help taking care of themselves."<sup>26</sup>**

The National Institute of Health's broader approach is catching on, with many employees promoting more inclusive policies for those who provide care to anyone — even "just" children under age 18.

This is not a surprising development, given that much of what parents say they need intersects with what most caregivers say they need. And parents are on par with caregivers in a lot of ways, with 37% of parents wishing that their employer did more to address work-life balance (as do 38% of caregivers), and only 37% of both populations reporting that they do a very good or excellent job of keeping up with their own routine doctor appointments and checkups.



## Parents have the same needs as caregivers, requiring:



Self-care and reflection



Time to connect with others



Time to do activities with loved ones



Education in real-life skills, like financial literacy and career guidance



Nutrition guidance and meal prep help



Fitness opportunities



More financial resources

# Single parents report lower well-being than partnered parents on all fronts — and lower financial well-being than caregivers overall

While parents struggle with a lot of the same concerns as caregivers — like maintaining a manageable work-life balance and finding time to take care of their own health — single parents often navigate a stormier sea than partnered parents or even caregivers as an overall group.

On the employment front, single parents are more than 40% more likely to take an extended leave from work than partnered parents are (7% versus 5%) and over twice as likely to have to quit their job (7% versus 3%). Ten percent of single parents are not satisfied with their organization's employee benefits package compared to only 7% of partnered parents.

**Single parents are more than twice as likely to get laid off from their job than partnered parents.**

Single parents rate their overall health — on the physical, mental, and financial fronts — lower than partnered parents. Fifty-two percent more single parents rate their physical health as fair or poor (35% versus 23%), 58% more rate their mental health as fair or poor (49% versus 31%), and 56% rate their financial health as fair or poor (56% versus 36%).

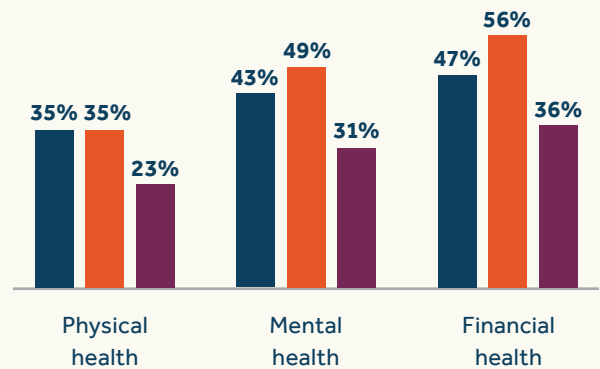


Interestingly, single parents' well-being ratings more closely resemble those of caregivers than the scores of partnered parents resemble either, with some of the single parent scores so low that they significantly lower parents' average overall. This not only sheds light on the concerning state of well-being among single parents but also underscores the challenges that caretakers face every single day.

## Single parents lag partnered parents in physical, mental, and financial health — and rival caregivers' scores

Percentage who rate their health "fair" or "poor"

● Caregivers ● Single parents ● Partnered parents



# Meet Divya



“I am in the sandwich generation and being pulled in many directions. In addition to caring for my mom, I must also consider my husband and our future. I am learning more about balance and self-care as a means to not only take care of myself but others.”

#### Caregiving duties affect family life and frequently put strain on a marriage

When Divya's dad died four years ago, she didn't want her mom, Maya, to be alone, so she invited her to come live with her family. Maya stepped in to help take care of the kids, allowing Divya and her husband to save on childcare.

In June, Maya was diagnosed with cancer. Just like that, she could no longer serve as caregiver to the kids — and the family's need for care effectively doubled. Divya is considering quitting her job to care for both her mom and kids. Her husband, who has a history with depression, is putting off early retirement to be the family's sole provider, and Divya worries about the affect this unexpected sacrifice will have on the family.

# Caregiving responsibilities have a varying impact on well-being; the “sandwich generation” struggles more than others

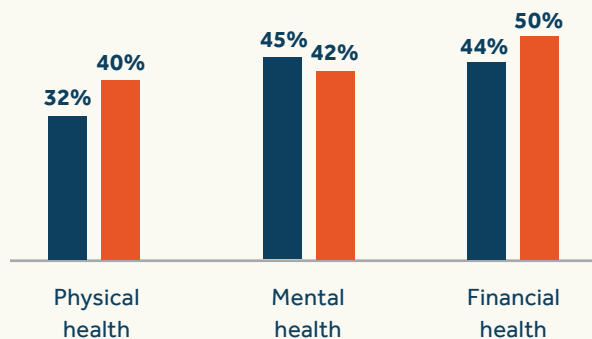
In this report, just as we've broken parents down into two segments — partnered and single — to examine the impact of parenthood on each, we're also looking at three sub-groups of traditional caregivers: 1) those who care for a special-needs child, 2) those who care for a sick or elderly adult, and 3) those in the sandwich generation who care for both aging parents and children under 18.

In terms of health and well-being, 40% of caregivers to a special-needs child report fair or poor physical health compared to 32% of caregivers to a sick or elderly adult. Financial health shows the same trend, with caregivers to adults faring 12% better than their counterparts. A higher percentage of those who care for adults, on the other hand, face challenges with their mental health than those caring for special-needs kids, at 45% and 42%, respectively.

## Comparing the physical, mental, and financial health of two types of caregivers

Percentage who rate their health "fair" or "poor"

- Provides care to a sick or elderly adult
- Provides care to a special-needs child



Among those who care for a sick or elderly adult, 23% are also parents of children under 18 years old — or members of the sandwich generation.

**Nearly a quarter of caregivers of an elderly or sick adult also have young children under age 18.**

On the physical front, 31% of sandwich generation caregivers report fair or poor physical health. At 28%, the rate is slightly better among those who are partnered, and somewhat worse among those who are single, at 41%. This partnered-versus-unpartnered trend persists across financial and mental health, as well, with 41% of sandwich generation caregivers overall saying they have fair or poor financial health — but 53% who are single reporting that they do.

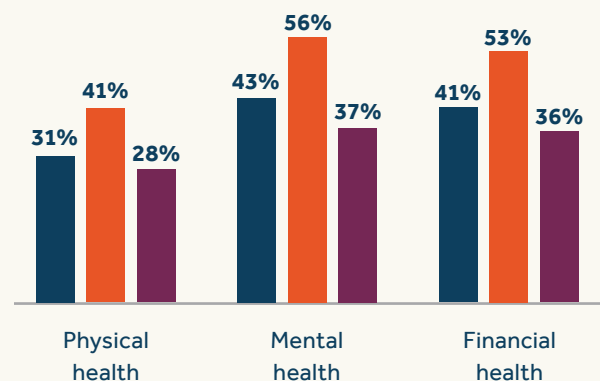
Mental health rates among sandwich generation caregivers show some concerning results, with 43% reporting fair or poor mental health. Again, the rate is more promising for those who are partnered — 37% — but drastically worse for those who are single, at 56%.

Dramatic gender differences surface among this unpartnered group in the sandwich generation, as well, with 22% of men reporting fair or poor physical health compared to over twice that percentage of women, at 48%. The financial health gender divides tells an even more concerning story, with 33% of men and 61% of women reporting fair or poor financial health.

## Physical, mental, and financial health among caregivers in the "sandwich generation"

Percentage who rate their health "fair" or "poor"

- Overall
- Single parents
- Partnered parents



# Supporting working caregivers

Many organizations are trying to address the needs of their working caregivers, but without all caregivers identifying as such, the employee group is a moving target. So, it makes knowing which resources to offer a more difficult task. The levels of stress that caregivers are undergoing may vary, but there's a need for support regardless of what type of care the employee is providing — whether for parents, children, or a spouse.



## Be part of the conversation

- **Start a dialogue:** Individuals can engage in activities to help reshape the way we think about caring for others and ourselves. At work, consider bringing the topic to town halls, lunch-and-learns, chat channels, or wherever your company engages about top-of-mind issues. In everyday life, be candid about challenges you and your friends are facing. When people feel safe sharing their stories, it can relieve stress and help others join the conversation.
- **Create a safe space:** If you're a people leader, encourage employees to share challenges that may affect their work, and make it clear that you're there to help them find solutions.



## Promote flexible arrangements and financial wellness benefits

- **Be realistic:** Caregiving for loved ones is an important priority, so having options that help rather than hinder people's ability to fulfill their roles as caregivers will prevent unnecessary stress at work.
- **Consider the business benefits of flexibility:** Data show that people thrive under flexible work arrangements — and when people thrive, productivity, work satisfaction, and loyalty all benefit.
- **Add benefits that promote financial wellness,** such as supplemental health insurance and long-term disability.



## Provide resources and support for caregivers at work

- **Offer benefits and resources:** Look into benefits such as a caregiving concierge and/or backup elder and childcare.
- **Be a trailblazer:** Does your company have an employee resource group for caregivers? Consider spearheading one yourself — or sponsoring one if you're in a position of leadership. Everyone can be part of a broader and more inclusive conversation that leads to actionable steps.



## See how things are going

- **Check in:** One opportunity for employers is to check in regularly on how things are going with their caregiving workforce, including offering forums for people to share their thoughts about flexible arrangements and inclusiveness.
- **Be honest:** Employees can strive to be open about their experiences to help employers know where the need lies to optimize productivity for themselves and others who might have the same needs.

# Appendix

## **Methodology and sample characteristics**

The Guardian 12<sup>th</sup> Annual Workplace Benefits Study was fielded in January and February of 2023 and consisted of two online surveys: One among benefits decision-makers (employers) and another among working Americans (employees), allowing us to explore benefits issues from both perspectives. Survey data collection and tabulation were managed for Guardian by Zeldis Research, an independent market research firm located in Ewing, New Jersey.

### **Employer survey**

Employer results are based on a national online survey of 2,000 employee benefits decision-makers. Respondents include business executives, business owners, human resources professionals, and financial management professionals. The survey covers all industries and is nationally representative of US businesses with at least five full-time employees. For the purposes of this report, small businesses were defined as having fewer than 100 employees.

Data shown in this report have been weighted to reflect the actual proportion of US businesses by company size, based on data from the US Census Bureau. The margin of error at the 95% confidence level is +/- 2.2%.

### **Employee survey**

Employee results are based on a survey conducted among 2,000 employees age 22 or older who work full time or part time for a company with at least five employees. The survey sample is nationally representative of US workers at companies of at least five employees.

Data shown in this report have been collected in a way to reflect the actual proportion of US workers by gender, region, race, ethnicity, education level, household income, age, and employer size, based on data from the Bureau of Labor Statistics and the Census Bureau. The margin of error is +/- 2.1% at the 95% confidence level.

This year's survey included a sample of 416 caregivers to a sick or elderly adult or special-needs child, plus 942 parents. Results for elder/special-needs child caregivers are reported separately from the full-time employee data and are not reflected in the total 2023 results when comparing 2023 to prior years, unless otherwise noted.

Guardian's Workforce Well-Being Index™ (WWBI) measures consumer attitudes in three core areas: Financial wellness, physical wellness, and emotional wellness, and ranks them on a 10-point scale.

Unless otherwise noted, all information contained in this report is from the 12<sup>th</sup> Annual Guardian Workplace Benefits Study, 2023.

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