

NEWS BRIEF

Over 80% of Employers Will Add or Improve Benefits in the Next Year



A new [report](#) by health care benefits company Lively found that 81% of organizations plan to add or improve employee benefits in the next year to better recruit and retain employees. Furthermore, the report showed that employee experience, feedback and ease of use matter the most when benefits leaders decide to select or renew with benefits providers.

Lively's report gathered employee benefits data and insights from 250 U.S.-based HR and benefits decision-makers. Consider these additional key takeaways from the 2024 report:

- **Flexible benefit offerings are on the rise.** One in 4 organizations plan to add wellness benefits, bonuses and emergency savings accounts in the next year. Furthermore, 1 in 5 companies plan to add pet insurance, professional development, paid time off and lifestyle spending accounts.
- **Employee input is the most trusted source of information about benefits.** Employee feedback and complaints are the top reasons, rather than cost, that benefits leaders renew or switch providers.
- **Employee experience with benefits drives benefits leaders' decision-making.** Employees' ease of use is the most important factor in choosing a benefits provider, but providers often fall short.

The report revealed that the biggest reason for adding or improving benefits is to attract and retain employees, with employee demand also figuring heavily into benefits leaders' decision-making.

“Employee benefits are a critical decision for companies and impact their goals and bottom line. They go far beyond health insurance, as the right package of flexible benefits enables employees to afford everyday expenses, plan for the future and counter financial stress.”

- Alex Cyriac, co-founder and CEO of Lively

Employer Takeaways

Although many companies' budgets have suffered in the past couple of years, employers need to be more strategic about their benefits offerings now than ever. Flexible benefits that are easy to use and meet workers' needs, such as health savings and lifestyle spending accounts, can help improve employee recruitment, satisfaction and retention.

Employers should continue to monitor benefits trends, employee utilization and spending. Contact us for more resources.

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