



NEWS RELEASE

New Well-Being Research From Fidelity and Business Group on Health Finds Increasing Support for Work/Life Balance and Mental/Emotional Health

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- 80% of Companies Indicate Diversity, Equity and Inclusion Influence the Design of Their Well-Being Programs
- Research Also Shows Enhanced Support for Caregivers and Continued Focus on Employees' Financial Well-Being

BOSTON--(BUSINESS WIRE)-- As businesses manage the ongoing impact of the COVID-19 pandemic, employers have increased their focus on creating benefit programs that address the evolving needs of their diverse workforces, especially mental/emotional health, work/life balance and financial health. Moreover, 80% of employers report that diversity, equity and inclusion influence their corporate well-being strategies, according to the just-released 12th annual Employer-Sponsored Health & Well-Being Survey from Fidelity Investments® and Business Group on Health.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210609005279/en/>

The survey, fielded in January 2021 and based on responses from more than 160 national and multinational companies, is designed to provide insight on how employers shape their well-being programs, which employee well-being issues are addressed and the role of well-being programs in overall business strategy. Of the employers that report diversity, equity and inclusion as influencing their well-being strategy this year, nearly half (45%) designed initiatives specifically for traditionally marginalized employees, while 78% leveraged direct employee input, such as from surveys and employee resource groups, to help bolster such efforts. Further, almost half (49%) indicate that they audit employee benefits and well-being initiatives to assess inclusivity, and another 39% have created diversity, equity and inclusion standards for vendors and suppliers.

"The events of the past year have presented an opportunity for many employers to leverage their employee well-being programs to address the unique challenges created by the pandemic," said Shams Talib, head of Fidelity

Workplace Consulting, a division of Workplace Investing, which helps multinational organizations design and manage leading employee benefit strategies and supporting programs. “As a result, we’ve seen many employers, including Fidelity for our own associates, evolve their well-being programs to provide greater support for emotional and mental well-being and an increasing focus on diversity, equity and inclusion.

“As we gradually return to a pre-pandemic work environment, employers will continue to try new and different things, and we expect they will leverage their learnings and feedback from employees to continue to find ways to address multiple dimensions of their employees’ well-being,” continued Talib.

Ellen Kelsay, president and CEO of Business Group on Health, said, “As employers around the globe continue to ramp up their well-being offerings, we will see a healthier and more engaged workforce. In addition, we expect businesses to continue to demonstrate flexibility and support employee needs through leave, hybrid work and other benefits.”

Companies Enhance Myriad Well-Being Programs for Employees

Employers continue to boost their focus on well-being programs that address mental/emotional health, work/life balance and financial health, including the following:

- For 2021, 92% expanded the support for mental health and emotional well-being, which includes programs focused on stress management, sleep improvement and resiliency, as well as pediatric-focused mental health programs.
- Nearly three-quarters (74%) of employers increased programs to support work/life balance, with 69% of employers adding new leave options or expanding their leave benefits during the COVID-19 pandemic. In addition, many employers are examining their parental leave, including time off for adopting a child.
- Companies also increased programs designed for caregivers, including 64% that enhanced childcare support, 55% that provided paid leave to care for a child or other family member and 48% that provided back-up childcare support.
- Companies continue to focus on providing additional support for employees’ financial well-being. For instance, 83% of employers will provide programs to support emergency savings, debt management and budgeting, while another 77% will offer resources to support key financial decisions like mortgages, wills and income protection.

Average Budget for Well-being Programs Reaches \$6 Million, an 18% Increase over 2020

Companies continue to expand their investment in corporate well-being programs, with the total budget for these programs reaching an average of \$6 million in 2021, up from the average budget of \$4.9 million reported in 2020.

Among large employers (20,000+ employees) the average budget earmarked for well-being programs increases to \$10.5 million. The average budget per employee increased to \$238 in 2021, slightly higher than the \$230 per employee in 2020.

While financial incentives continue to play a role in encouraging employees to partake in well-being offerings, the percentage of employers offering a financial incentive dropped to 68%, down from 78% in 2020. The median per employee incentive held steady at \$600 in 2021.

Looking ahead, 74% of employers plan to expand well-being programs and resources over the next 3-5 years, while 24% will continue at the same level as today. As companies gradually progress to a post-pandemic business environment, employers expect to continue to expand mental/emotional health and work/life balance programs. In addition, companies expect to increase focus on programs to support community involvement, such as charitable giving and volunteering programs, and resume on-site support for well-being activities as a percentage of the workforce returns to traditional work environments.

About the Survey

The 12th annual survey on Employer-Sponsored Health & Well-Being from Fidelity Investments® and Business Group on Health® includes responses from 166 jumbo, large and mid-sized organizations. The online survey was fielded in January 2021 among Business Group on Health members and clients of Fidelity Investments. To see the report, visit <https://www.businessgrouphealth.org/resources/2021-Employer-Sponsored-Health-and-Well-being-Survey>.

About Business Group on Health

Business Group on Health is the leading non-profit organization representing large employers' perspectives on optimizing workforce strategy through innovative health, benefits and well-being solutions and on health policy issues. The Business Group keeps its membership informed of leading-edge thinking and action on health care cost and delivery, financing, affordability and experience with the health care system. Business Group members include 70 Fortune 100 companies as well as large public-sector employers, who collectively provide health and well-being programs for more than 60 million individuals in 200 countries. For more information, visit www.businessgrouphealth.org.

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$10.7 trillion, including discretionary assets of \$4.0 trillion as of April 30,

2021, we focus on meeting the unique needs of a diverse set of customers: helping more than 35 million people invest their own life savings, 22,000 businesses manage employee benefit programs, as well as providing more than 13,500 institutions with investment and technology solutions to invest their own clients' money. Privately held for 75 years, Fidelity employs more than 47,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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