

Benefitfocus<sup>®</sup>

# SoEB

2022 State of Employee Benefits



Large  
Employer  
Edition

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# Insights and Perspectives on the New Normal in Benefits



Benefitfocus is pleased to present the fifth annual State of Employee Benefits™ report, featuring insights based on decisions made on our platform for the 2022 plan year.

Unlike self-reported surveys, the State of Employee Benefits uses actual enrollment data to provide a one-of-a-kind look at behavior-based trends in:

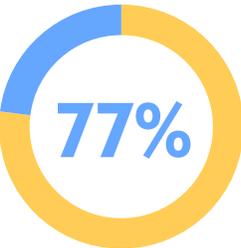
- Employer Benefit Offerings
- Health Plan Premiums and Out-of-Pocket Costs
- Employee Elections

## 2022 Key Insights

This is the second year looking at employee benefit trends amid an ongoing pandemic, and the “new normal” is already different from what it was at the start of 2021. COVID-19 vaccines are now widely available, leading many employers to implement specific return-to-work policies based on vaccination status. The emergence of new variants has collided with widespread deferred care to introduce new factors in health care costs. Meanwhile, employees quitting their jobs at historic rates began the era of “The Great Resignation.” The resulting talent shortage, along with the expansion of remote work, has employers reimagining recruitment and retention strategies.

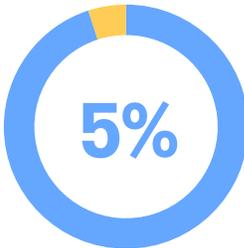
This report aims to illustrate how these challenges are shaping employer benefit plan design and employee decisions by analyzing enrollments from 361 large employers and more than 4.7 million employees across the last five years.<sup>1</sup> Additional insights from employer and employee surveys also provide perspective into the context in which these decisions were made.

### Here are the top three insights based on the data:



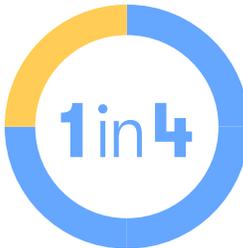
Of employers now offer an average of **five health plan options** between HDHP and PPOs, and nearly two thirds now offer both an HSA and FSA.

**Employers continue to diversify health benefit packages.**



Employers pick up the five percent premium increase for individual PPOs, and **out-of-pocket cost increases were two percent or less** on average.

**Employers limit cost-shifting of health care cost increases for employees.**



Employees elected hospital indemnity coverage while **more than a third** enrolled in voluntary accident and critical illness plans.

**Employees are prioritizing financial security via voluntary benefits more than in previous years.**

### Read the report for full findings.

<sup>1</sup> Large employers defined as organizations with 1,000 or more employees.

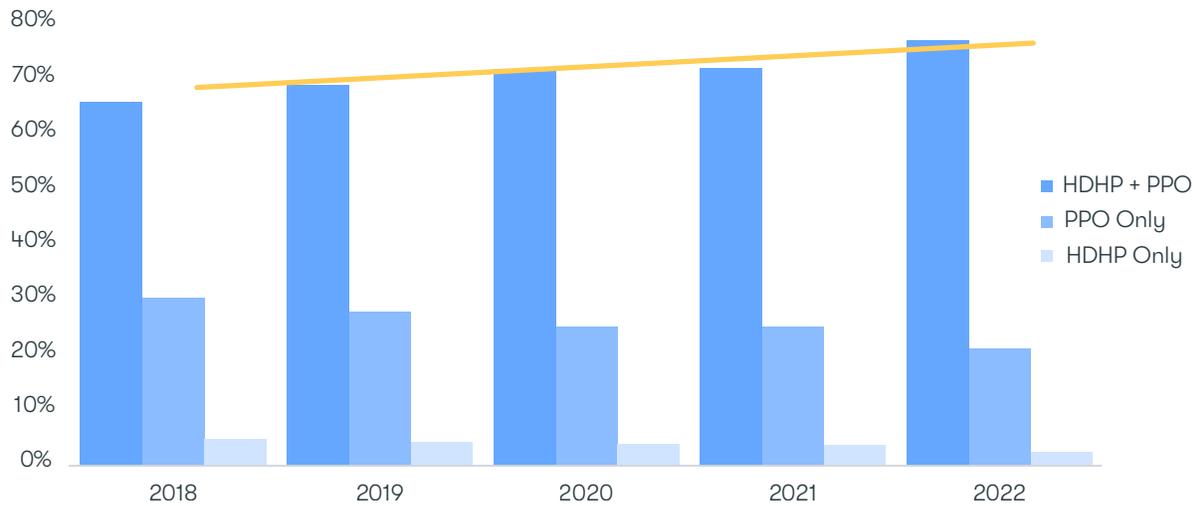
# What benefits are employers offering?

## Employer Health Plan Offerings

In 2022, large employers continued to expand health insurance options with more than three quarters now offering a combination of traditional health plans (PPO) and high-deductible health plans (HDHP). As a result, the percentage of employers offering PPOs exclusively declined by 16 percent in 2022. There was also a 32 percent drop in employers offering only HDHPs.

**Figure 1.1: Employer Health Plan Offerings, 2018-2022**

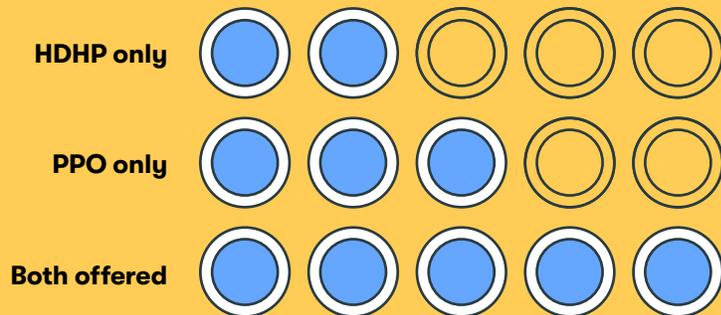
See Appendix Table 1



The employers that offer a combination of HDHP and PPO plans also provide a higher number of plan options than those that offer only HDHPs or only PPOs on average.

### Average Number of Health Plans Offered by Plan Type, 2022

See Appendix Table 2





### What are employees looking for when it comes to health benefits?

When asked what benefits they'd want their employer to offer, nearly a third of employees stated they wanted improved, expanded or more affordable health insurance options.<sup>2</sup>

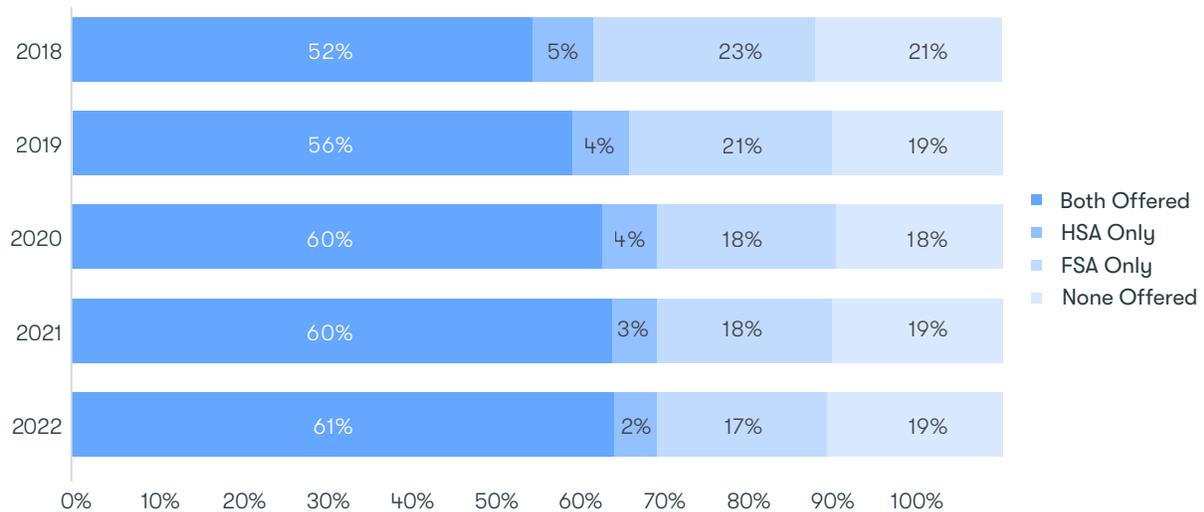


## Consumer-Directed Health Care Accounts

As health care costs continue to rise, offering the opportunity to invest in a health savings accounts (HSA) and/or fund a flexible spending account (FSA) to pay for out-of-pocket expenses with pre-tax dollars can help employers make their health benefit offerings more attractive. This strategy has become more prevalent with nearly 20 percent more employers offering both HSAs and FSAs in 2022 than they did in 2018.

Figure 1.2: Employers Offering HSAs and/or FSAs by Plan Type, 2018-2022

See Appendix Table 3



<sup>2</sup> Feedback Loop Employee Survey Sponsored by Benefitfocus, January 2022

“We all know there’s a war for talent and that we’re seeing turnover rates that we really haven’t seen for quite some time. **Benefits are a key component of what [our company] offers** to existing employees and potential candidates.”

### Benefitfocus customer

Health Care Manufacturer with 20,000 employees





## Voluntary Benefit Offerings

The onset of the Great Resignation in 2021 in combination with emerging demand for a wide array of benefits in the job market, such as childcare and mental health, have led employers to evaluate their total compensation packages as a whole and rethink how they supplement health plans to address evolving employee needs across the categories of:



**Health**



**Financial Wellbeing**



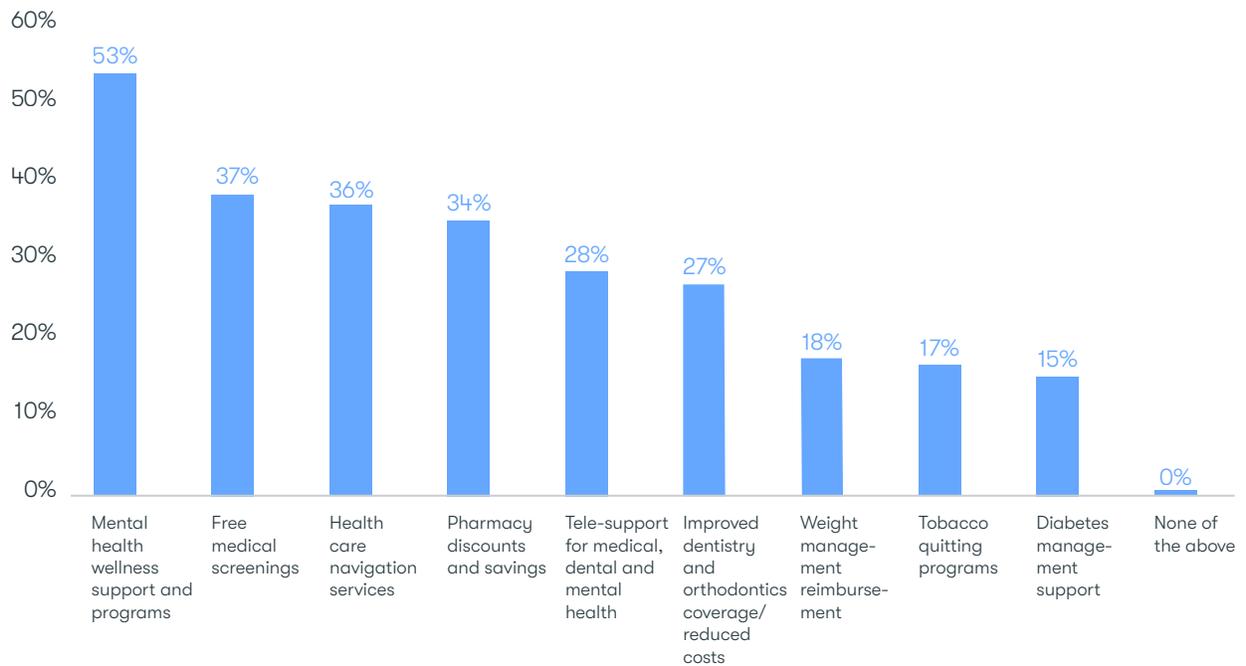
**Professional Support**



**Lifestyle**

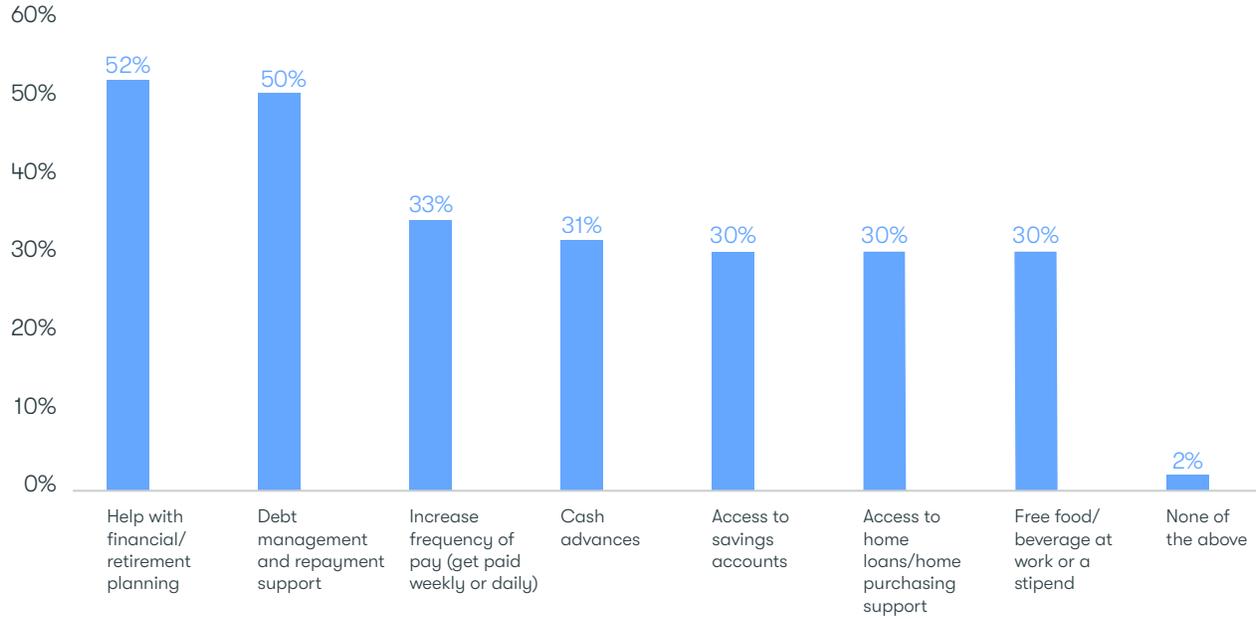
When asked to identify the top three benefits in each category that were most important to their employees and organizations, here's how HR professionals responded<sup>3</sup>:

### Health

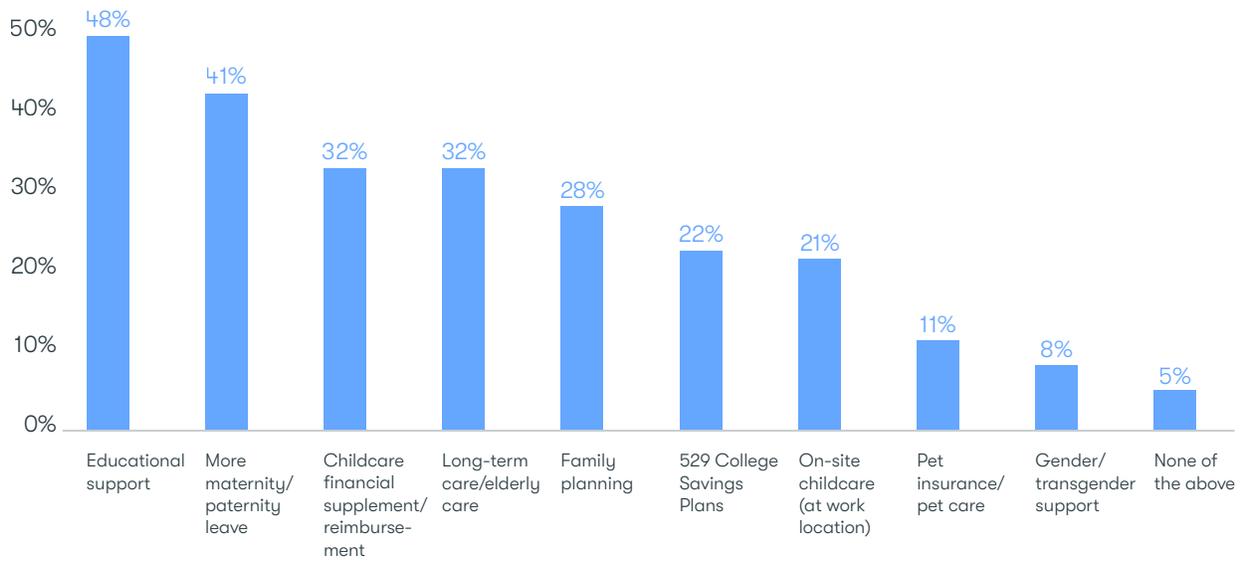


<sup>3</sup> Feedback Loop Employer Survey Sponsored by Benefitfocus, February 2022

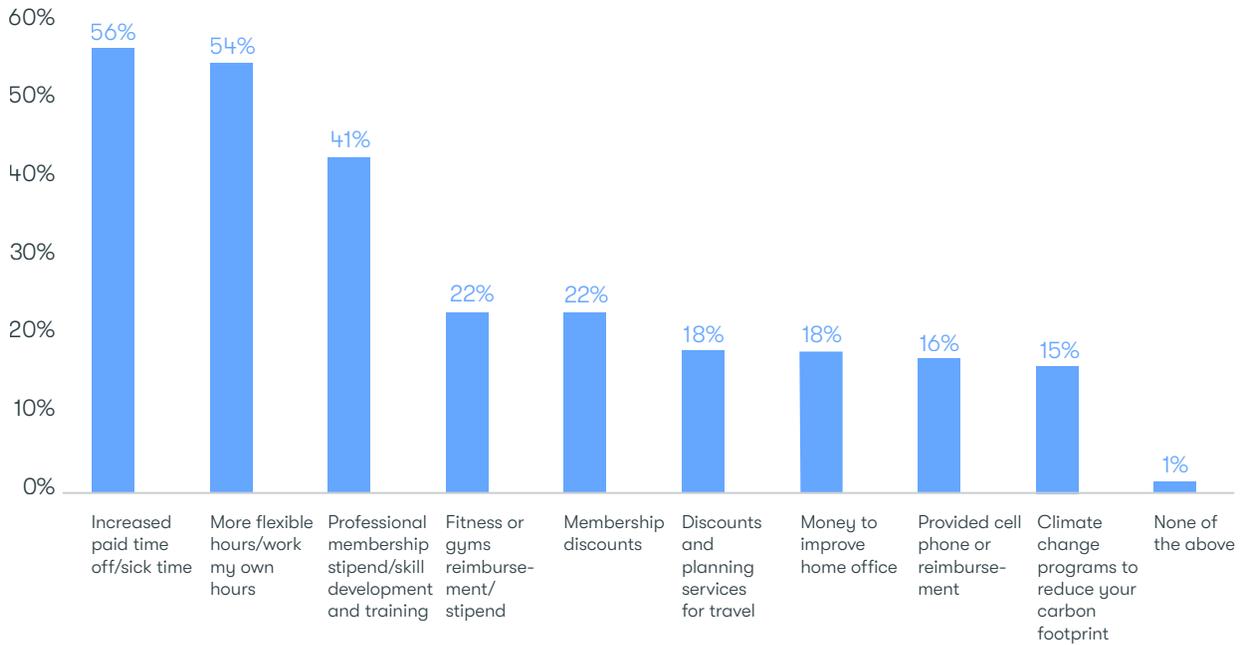
# Financial Wellbeing



# Lifestyle



# Professional Support



**Employers remain persistent in their effort to provide employees with flexible health plan options while also diversifying their voluntary benefit offerings to attract and retain talent.** However, more choice creates additional complexity for teams that are already stretched thin as well as employees who may already be overwhelmed. The extent to which employers can rely on their technology solutions for reliable data integrations and automation will determine their capacity to maintain a robust benefits package. The level of personalization and decision support tools within the enrollment experience is a critical factor in helping ensure benefits have a positive impact on recruiting and retention.

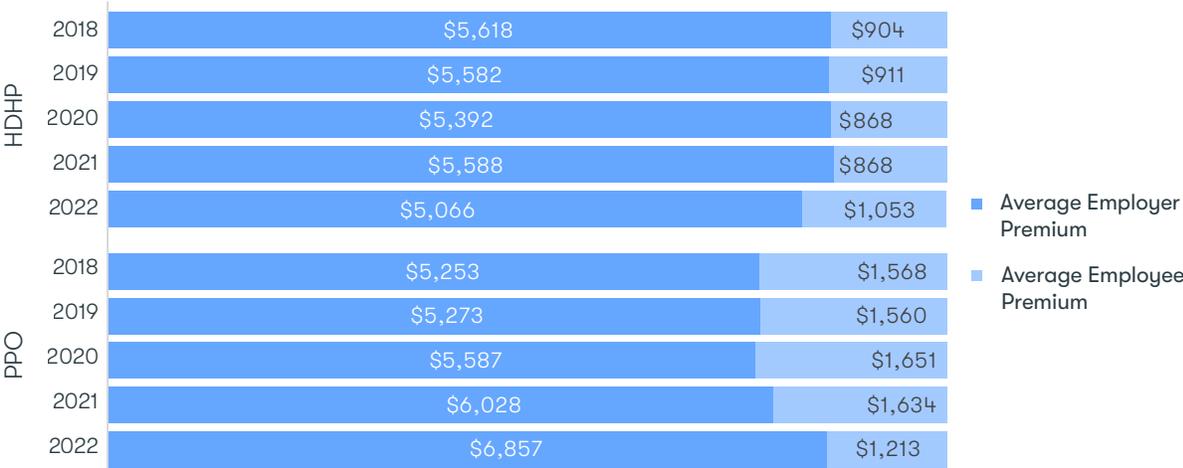
# How much are employers and employees spending on health insurance?

## Health Plan Premiums

In the 2021 plan year, employers took on more of the premium burden for health plans than in previous years to mitigate impacts of the pandemic for employees. As the average dollar amount for total health plan premium declined in 2022, some of that burden was shifted back to employees. Premiums for individual PPOs were the exception, which saw an average increase of five percent. Employers took on most of that price increase while individual PPO participants are paying 25 percent less on average for premiums than they did in 2021. Meanwhile, individual HDHP participants experienced a 21 percent increase in premiums for 2022, **shrinking the average cost difference in the two plans to just over \$150 per year for employees.**

**Figure 2.1: Average Annual Employer and Employee Premium Contribution for Individual Coverage by Plan Type, 2018-2022**

See Appendix Tables 4 and 5



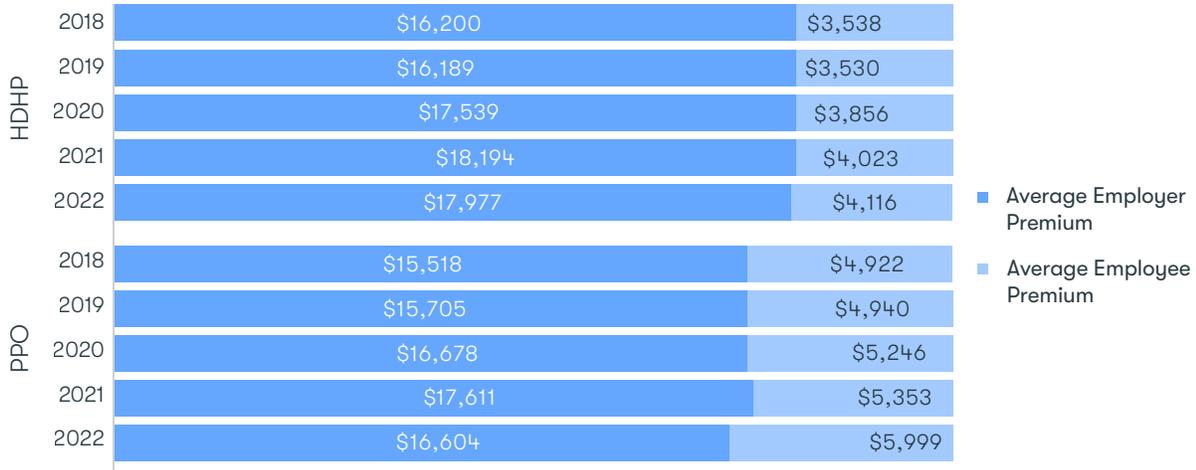


There was an **\$1,800 difference** between the average amount employees paid for family HDHPs and family PPOs in 2022.



**Figure 2.2: Average Annual Employer and Employee Premium Contribution for Family Coverage by Plan Type, 2018-2022**

See Appendix Tables 4 and 5



“We’ve done different things to our benefit programs, and as we’ve gotten a little bit more familiar with COVID, **it’s keeping up that education and shifting towards really what is the cost of this** to the organization and to our employees.”

**Benefitfocus customer**

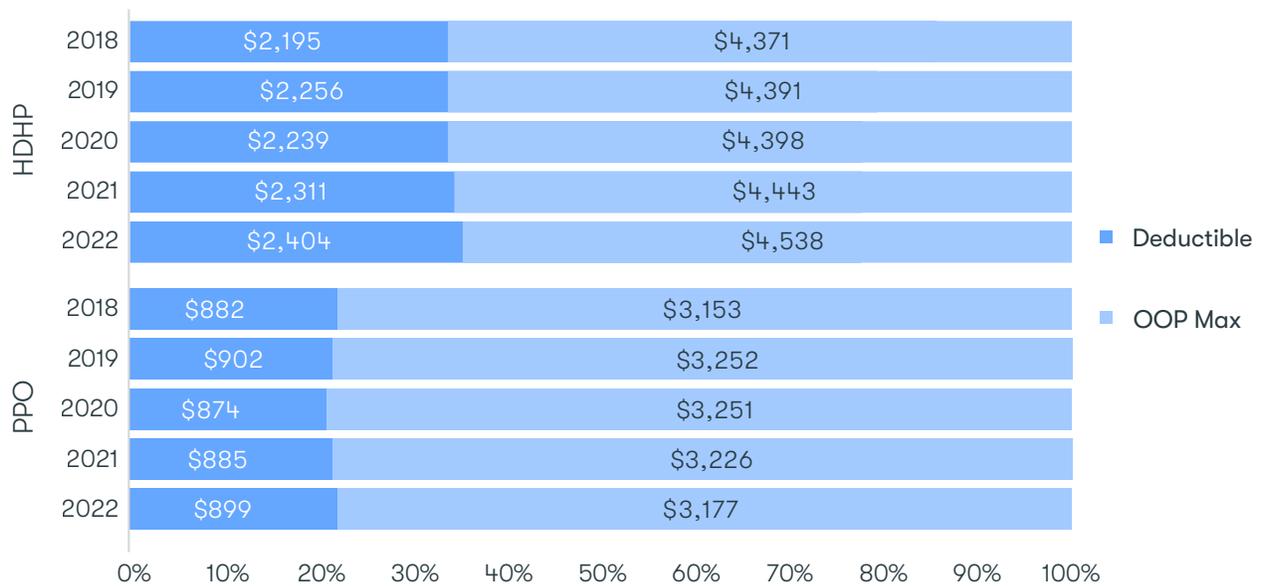
U.S. Food Manufacturer with 16,000 employees

## Employee Out-of-Pocket Costs

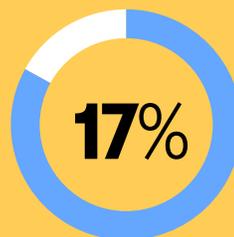
On average, growth in employee out-of-pocket cost exposure was limited to two percent for HDHPs and less than one percent for PPOs. Individual HDHPs had the highest increase for both out-of-pocket (OOP) maximums and deductibles – an average of two percent and four percent respectively.

**Figure 2.3: Average Deductible and OOP Maximum for Individual Coverage by Plan Type, 2018-2022**

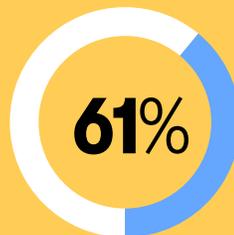
See Appendix Table 6



## Impact of COVID-19 on Health Care Costs<sup>4</sup>



of employers reported a **10+ percent increase** in health care costs due to COVID-19



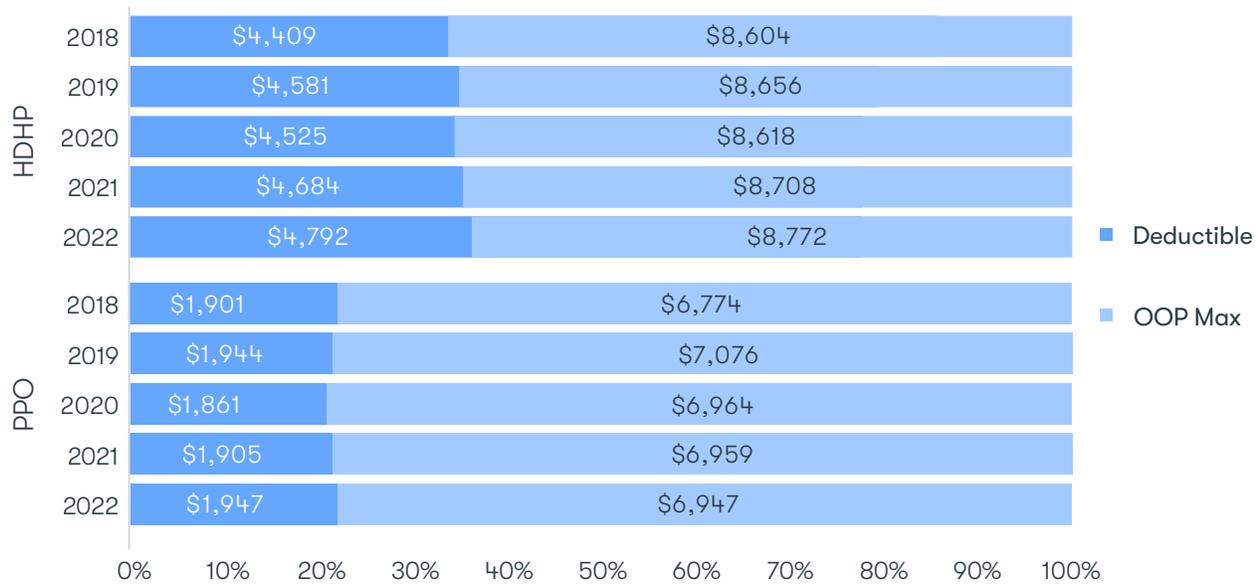
of employees believe COVID-19 will **increase the cost of health insurance**

<sup>4</sup> Feedback Loop Survey Sponsored by Benefitfocus: COVID-19 Vaccine Tracking and Mandates in the Workplace, October 2021



**Figure 2.4: Average Deductible and OOP Maximum for Family Coverage by Plan Type, 2018-2022**

See Appendix Table 7



**After nearly two years of weighing the impacts of COVID-19 on health care costs,** employers continue to experiment with the right balance of cost-sharing. Health plan premiums and out-of-pocket costs though are only part of the equation. Gaining access to claims data with predictive analytics capabilities can provide a deeper understanding of employees' health and evaluate how plan design changes can drive improved outcomes and cost control.

# Which benefit options are employees electing?



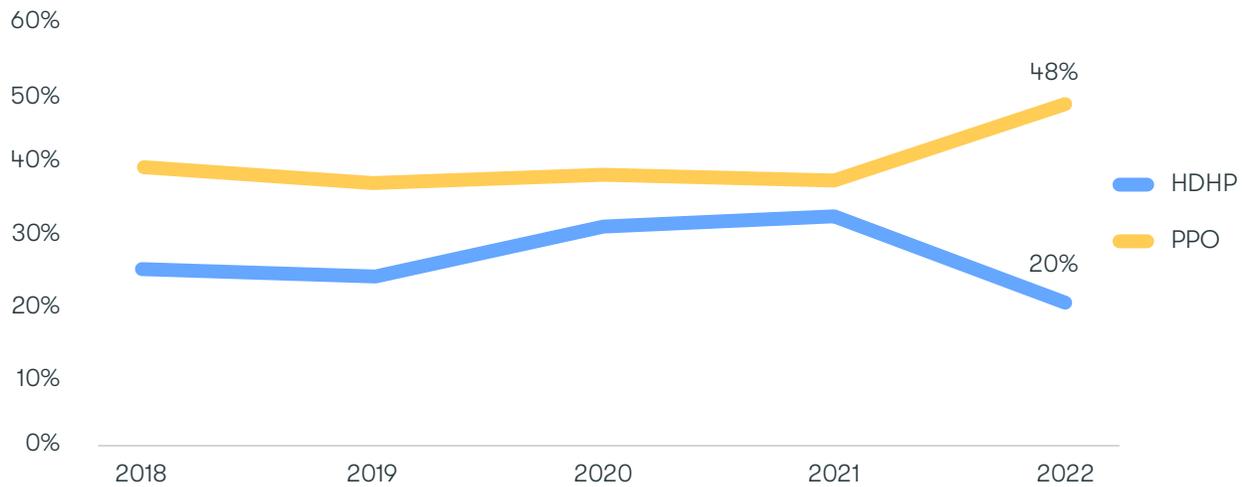
## Health Plan Participation

With the higher out-of-pocket cost exposure, HDHPs can be perceived as high risk for employees – and it appears employees are less willing to take that risk as the COVID-19 pandemic lingers.

HDHP elections experienced a significant decline in 2022 for the first time in two years when employees were given the choice between a PPO and HDHP. The limited changes to out-of-pocket costs discussed in the previous section may also have made PPOs more attractive than HDHPs in 2022.

**Figure 3.1: Employee Health Plan Participation When Offered at Least One HDHP and One PPO, 2018-2022**

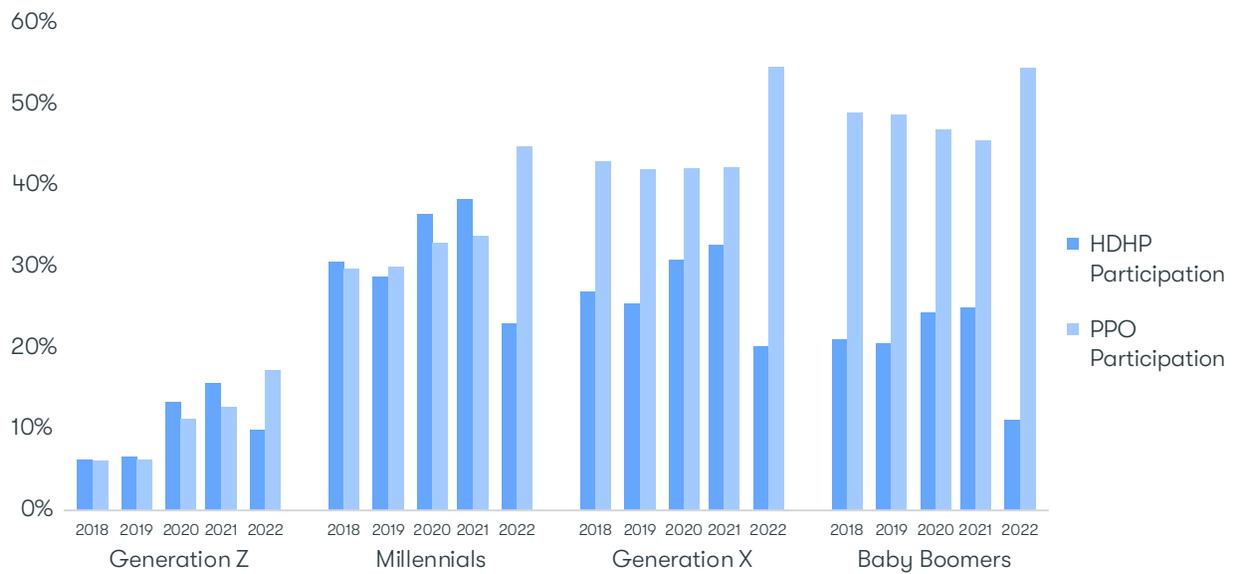
See Appendix Table 8



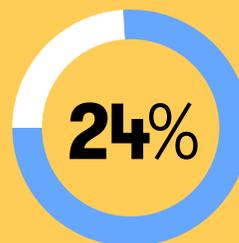


**Figure 3.2: HDHP Participation by Generation When Offered at Least One HDHP and One PPO, 2018-2022<sup>5</sup>**

See Appendix Table 9



<sup>5</sup> Age groups use in this report: Generation Z (born after 1997), millennials (born 1981-1996), Generation X (born 1965-1980) and baby boomers (born 1946- 1964). Traditionalists (born 1945 or before) were purposely excluded due to eligibility for Medicare.



With 24 percent participation, **millennials remain the highest adopters of higher-risk HDHPs.**

## Health Savings Accounts

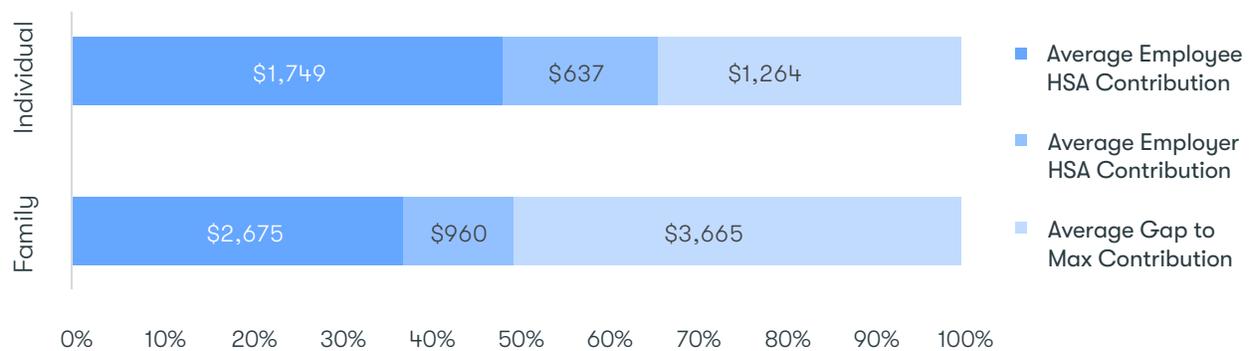
Health savings accounts (HSAs) allow employees enrolled in an HDHP to invest a set limit of pre-tax funds that carry over year after year to cover qualified health care expenses. Employers can also invest in employee HSAs to ease the burden of higher deductibles. As with all investments, employees must determine their contribution based on their budget and needs.

With inflation hitting a 39-year high in 2021, employees likely had less room in their budgets to contribute to their HSA.<sup>6</sup> On average, employees elected to contribute less to HSAs this year than they did in 2021, at just 37 percent of the maximum contribution limit for families and 48 percent for individuals.

However, when combined with average employer contributions for 2022, family HSAs cover more than three quarters of the average family HDHP deductible and individual HSAs cover 99 percent of the average individual deductible.

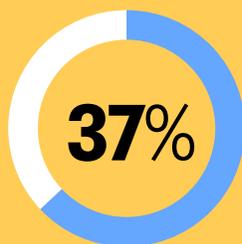
**Figure 3.3: Average Annual Employee and Employer HSA Contribution by Coverage Level, 2022**

See Appendix Tables 10 and 11



The IRS set 2022 contribution limits for HSAs (employer + employee) at \$3,650 for individuals and \$7,300 for family coverage.

<sup>6</sup> Bureau of Labor Statistics



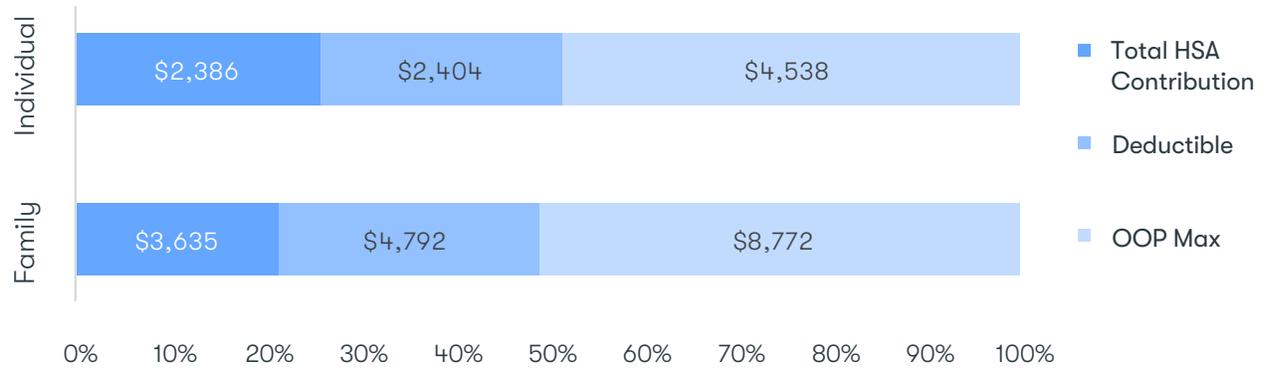
On average, employees elected to contribute 37 percent of the **maximum contribution limit for families.**



On average, employees elected to contribute 48 percent of the **maximum contribution limit for individuals.**

**Figure 3.4: Total HSA Contributions by Coverage Level as a Percentage of Deductible and OOP Maximum, 2022**

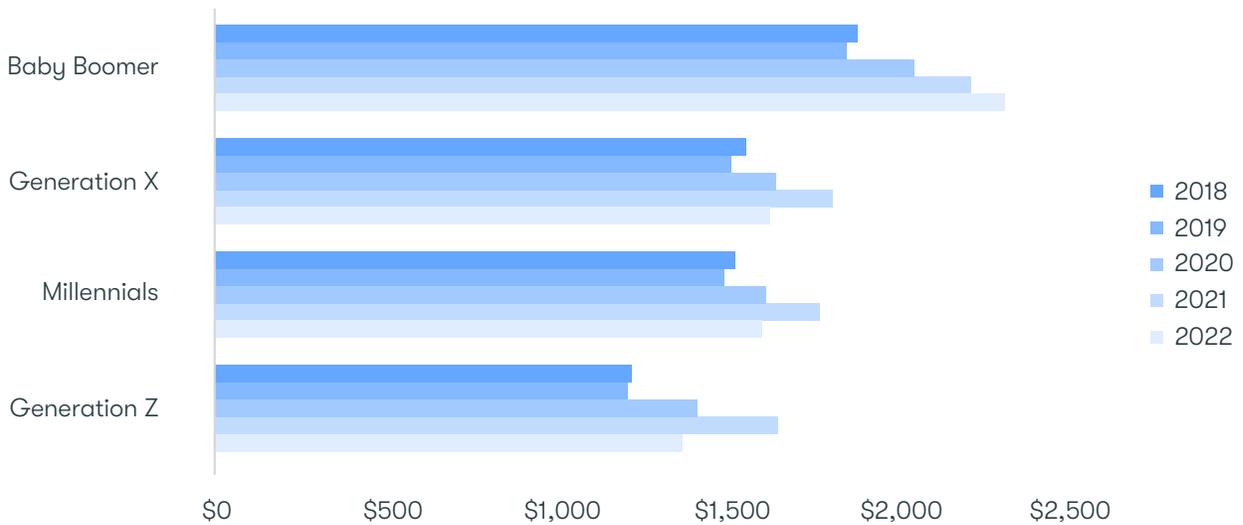
See Appendix Tables 6, 7, 10 and 11



The generational breakdown of individual HSA contributions shows us that all ages are saving more than they were in 2018, but only baby boomers increased their contributions in 2022. Family HSA contributions are also down across all generations for family coverage for 2022, and all generations except Gen Zers contributed less than they did in 2018.

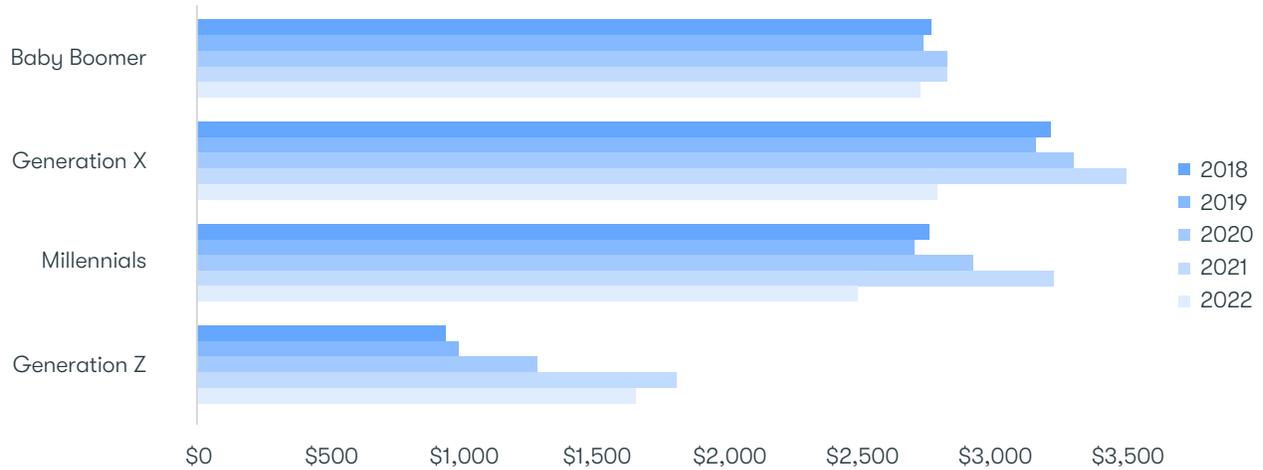
**Figure 3.5: Average Annual Employee HSA Contribution for Individual Coverage by Generation, 2022**

See Appendix Table 12



**Figure 3.6: Average Annual Employee HSA Contribution for Family Coverage by Generation, 2022**

See Appendix Table 12

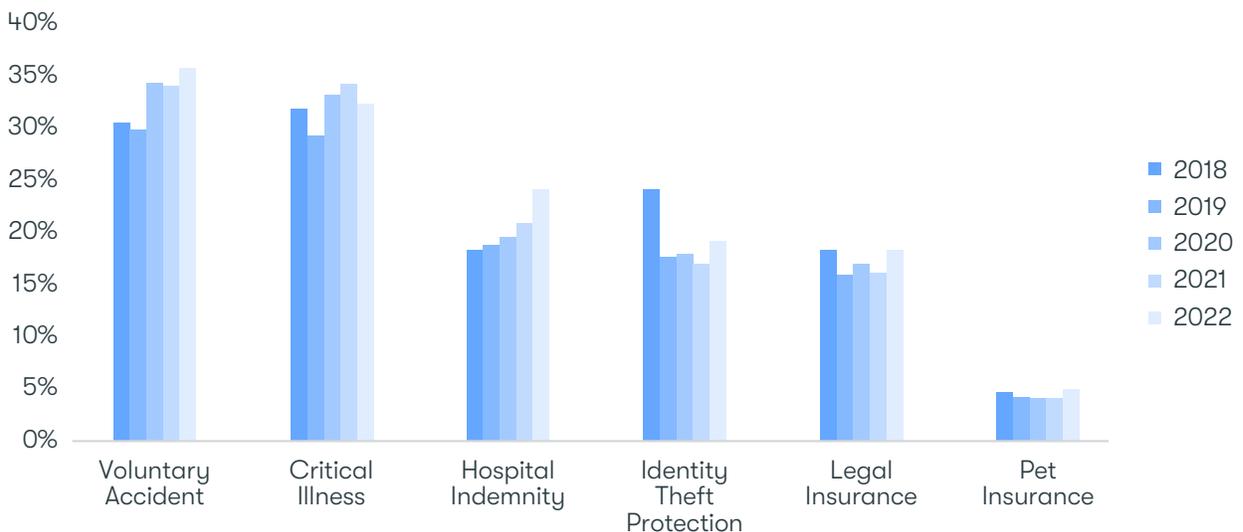


### Voluntary Benefits Participation

COVID-19 made unforeseen events a reality for many, which created a demand for voluntary income protection benefits like critical illness, hospital indemnity and accident insurance. As a result, employee adoption of these benefits continued to grow across all types of benefits in 2022, apart from critical illness, which decreased by six percent. Hospital indemnity had the highest participation growth within the income protection category with a 14 percent increase while pet insurance had the highest across the specialty benefits with a 17 percent increase.

**Figure 3.7: Employee Participation in Voluntary Income Protection and Specialty Benefits, 2018-2022**

See Appendix Table 13





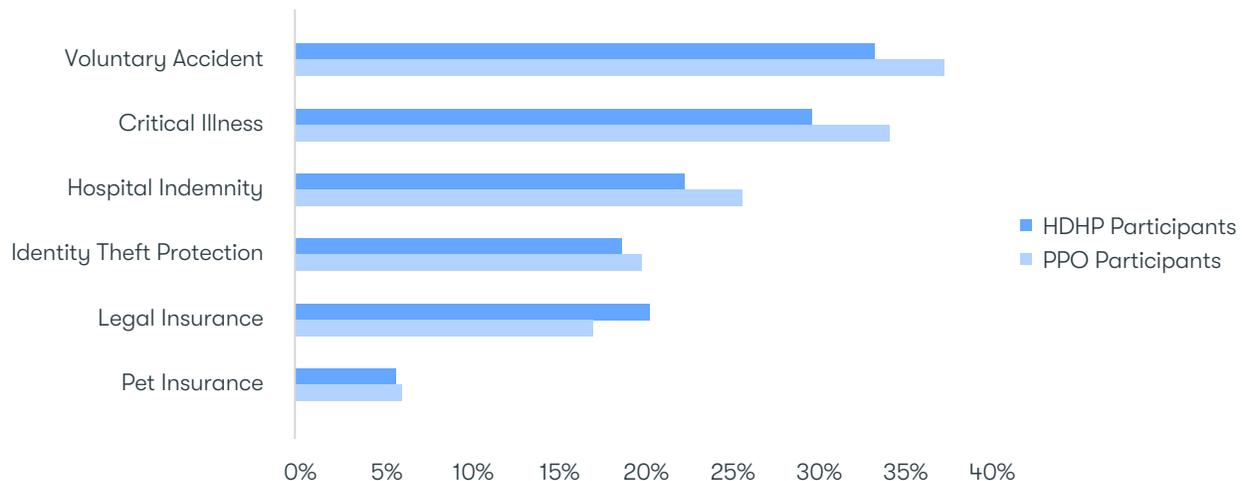
**Voluntary accident and critical illness** remain the top selected voluntary benefits with participation rates at 36 percent and 33 percent for 2022.



When comparing health plan elections to voluntary benefits participation, PPO subscribers had slightly higher adoption this year for most benefits except for legal insurance. This is consistent with the trend from 2021, with critical illness having the widest margin in participation for 2022.

**Figure 3.8: Employee Participation in Voluntary Benefits by Health Plan Type, 2022**

See Appendix Table 14



**The shift in favor of PPOs over HDHPs along with the uptick in participation for some voluntary benefits is a clear indication that employees’ priorities and needs continue to evolve.** Employers should continue educating employees about how different components of their benefits package can work together to support them physically and financially both during the enrollment process and throughout the year to help employees get the most value from their benefits.

“We found a couple of things add value to employees during this whole COVID pandemic. And the two things that employees value right now is critical illness and hospital indemnity. We had 50 percent participation. **That’s the highest I’ve ever seen on any new plan.**”

**Benefitfocus customer**

U.S. Energy & Utilities Service Provider with 1,700 employees



# Looking Ahead



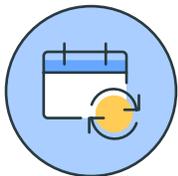
The trends we see here are evidence that the fundamental challenges of HR and benefits have evolved to an entirely new level over the past year. To optimize their investment in employee benefits moving forward, there are three key factors for employers to consider as they adapt their strategy.



## **Complexity isn't going away.**

Today's job market necessitates a creative and extensive benefits program, but that also means more vendors and data to keep track of across a considerable number of systems—on top of everyday administrative tasks.

Effective benefit solutions must provide the flexibility to outsource tedious administrative work while reliably accommodating data integrations for the growing list of point solutions and vendors that make up a comprehensive benefits package. Not only does this give HR teams the confidence that everything is flowing as it should, but it also creates a more seamless and intuitive experience for employees to manage their benefits.



## **The employee experience extends beyond open enrollment.**

More than ever before, employers need to take advantage of every opportunity to show that they care for and value the wellbeing of their employees – from onboarding and open enrollment, to life event changes and every benefits interaction in between.

A benefits administration partner that offers personalized decision support tools with visibility into health care claims and targeted benefits education can help employers deliver a more engaging and empathetic employee experience. This experience should be easily translated into a mobile app, giving employees the convenience to access benefits information whenever and wherever.



## **Cost control requires engaged employees.**

There is a plethora of health plan programs and point solutions designed to lower costs and improve population health, but employers need a way to drive utilization for these tactics to be effective.

At the bare minimum, employers need multi-channel communication tools that help them encourage employees to take advantage of common health plan features like zero-cost preventive care options or lower-cost telehealth visits. Taking it a step further, analytics tools that integrate claims data can provide employers insight into what types of programs are needed to address their employees' needs while also proactively engaging employees in their health with timely communication. Ultimately, this guidance and connection can help improve outcomes and lower costs.

## About the Data

The State of Employee Benefits 2022 was compiled from enrollment transactions aggregated across 361 large employers (1,000+ full-time employees) within the Benefitfocus customer base, representing more than 4.7 million employees in total. The data was evaluated on an anonymous basis. Enrollment records include both active and passive enrollments made by a variety of industry roles (employee, carrier representative, broker, benefits administrator, etc.) from the fall of 2017 through fall of 2021 for effective dates of January 1, 2018 and January 1, 2022. These measurements are not meant to be a nationally representative sample, but to represent the aggregate activity for large employers on the Benefitfocus platform. Data was also collected from Benefitfocus-sponsored surveys conducted through the Feedback Loop platform. Surveys related to the COVID-19 vaccine mandates were fielded in October 2021, while voluntary benefit surveys were fielded in January and February of 2022. Large employers and employees from large employers were recruited for these surveys.

“Family coverage” is defined as coverage levels that had at least one employee, one spouse/domestic partner and one child. For premium metrics, all averages are annual premium amounts. All dollar amounts have been rounded to the nearest whole dollar. All percentages, with limited exceptions, have been rounded to the nearest whole number within the report and single decimal within the appendix. Subscribers 17 years of age and younger have been removed. The data for insufficient sample sizes has been withheld.

## About Benefitfocus

Benefitfocus (NASDAQ: BNFT) is a cloud-based benefits administration technology company committed to helping our customers, and the people they serve, get the most out of their health care and benefit programs. Through exceptional service and innovative SaaS solutions, we aim to be the safest set of hands for our customers helping to simplify the complexity of benefits administration while delivering an experience that engages people and unlocks the potential for better health and improved outcomes. Our mission is simple: to improve lives with benefits.

Learn more at [www.benefitfocus.com](http://www.benefitfocus.com).

Benefitfocus is not an actuarial firm, and Benefitfocus is not acting as an actuary or determining any actuarial basis for employer benefit offerings. Benefitfocus does not underwrite insurance and does not give legal advice regarding the adequacy of coverage limits or types. This report is not a substitute for the advice of an attorney, tax, actuarial or other professional advisors.



For more information, visit  
[www.benefitfocus.com/state-of-employee-benefits](http://www.benefitfocus.com/state-of-employee-benefits)

## Appendix

All percentages have been rounded to a single decimal, and all dollar amounts have been rounded to the nearest whole dollar within the appendix. In addition, data tables include year-over-year percent change between 2021 and 2022, and since 2018 for comparison.

**Table 1: Employer Health Plan Offerings, 2018-2022**

Plan Type	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP + Traditional	65.3%	68.2%	71.1%	71.4%	76.5%	+7.0%	+17.1%
HDHP Only	4.8%	4.2%	3.9%	3.7%	2.5%	-31.8%	-47.6%
PPO Only	29.9%	27.6%	25.0%	24.9%	21.1%	-15.5%	-29.7%

**Table 2: Average Number of Health Plans Offered by Plan Type, 2018-2022**

Plan Type	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP Only	2.6	2.7	2.2	2.0	2.0	0.0%	-21.7%
PPO Only	2.7	2.9	3.2	3.0	3.0	+1.4%	+10.5%
Both Offered	3.8	3.8	6.4	6.1	5.0	-18.4%	+32.3%

**Table 3: Employers Offering HSAs and/or FSAs by Plan Type, 2018-2022**

Plan Type	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
Both Offered	52.1%	56.4%	59.9%	60.4%	61.2%	+1.3%	+17.4%
HSA Only	4.5%	4.0%	3.6%	3.2%	2.1%	-33.9%	-52.9%
FSA Only	22.7%	20.7%	18.3%	17.7%	17.4%	-1.6%	-23.5%
None Offered	20.6%	18.8%	18.3%	18.7%	19.3%	+3.2%	-6.5%

**Table 4: Average Annual Employee Premium Contribution by Plan Type and Coverage Level, 2018-2022**

Plan Type	Coverage Level	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP	Individual	\$904	\$911	\$868	\$868	\$1,053	+21.3%	+16.4%
	Family	\$3,538	\$3,531	\$3,856	\$4,023	\$4,116	+2.3%	+16.3%
PPO	Individual	\$1,568	\$1,560	\$1,651	\$1,634	\$1,213	-25.8%	-22.6%
	Family	\$4,922	\$4,940	\$5,246	\$5,353	\$5,999	+12.1%	+21.9%

**Table 5: Average Annual Employer Premium Contribution by Plan Type and Coverage Level, 2018-2022**

Plan Type	Coverage Level	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP	Individual	\$5,618	\$5,582	\$5,392	\$5,588	\$5,066	-9.3%	-9.8%
	Family	\$16,200	\$16,189	\$17,539	\$18,194	\$17,977	-1.2%	+11.0%
PPO	Individual	\$5,253	\$5,273	\$5,587	\$6,028	\$6,857	+13.8%	+30.5%
	Family	\$15,518	\$15,705	\$16,678	\$17,611	\$16,604	-5.7%	+7.0%

**Table 6: Average Deductible and OOP Maximum by Plan Type for Individual Coverage, 2018-2022**

Plan Type		2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP	Deductible	\$2,195	\$2,256	\$2,239	\$2,311	\$2,404	+4.0%	+9.5%
	OOP Max	\$4,371	\$4,391	\$4,398	\$4,443	\$4,538	+2.1%	+3.8%
PPO	Deductible	\$882	\$902	\$874	\$885	\$899	+1.6%	+1.9%
	OOP Max	\$3,153	\$3,252	\$3,251	\$3,226	\$3,177	-1.5%	+0.7%

**Table 7: Average Deductible and OOP Maximum by Plan Type for Family Coverage, 2018-2022**

Plan Type		2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP	Deductible	\$4,409	\$4,581	\$4,525	\$4,684	\$4,792	+2.3%	+8.7%
	OOP Max	\$8,604	\$8,656	\$8,618	\$8,708	\$8,772	+0.7%	+2.0%
PPO	Deductible	\$1,901	\$1,944	\$1,861	\$1,905	\$1,947	+2.2%	+2.4%
	OOP Max	\$6,774	\$7,076	\$6,964	\$6,959	\$6,947	-0.2%	+2.6%

**Table 8: Employee Health Plan Participation When Offered at Least One HDHP and One PPO, 2018-2022**

Plan Type	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
HDHP	25.1%	24.0%	31.1%	32.5%	20.4%	-37.2%	-18.7%
PPO	38.6%	37.1%	38.3%	37.5%	48.2%	+28.6%	+25.0%
No Election	34.0%	36.4%	38.9%	30.7%	30.0%	-2.0%	-11.6%



**Table 9: Employee Health Plan Participation by Generation When Offered at Least One HDHP and One PPO, 2018-2022**

Age Group	Plan Type	2018	2019	2020	2021	2022	Percent Change since 2021	Percent Change Since 2018
Generation Z	HDHP	6.7%	7.2%	13.9%	16.2%	10.5%	-35.3%	+55.9%
	PPO	6.6%	6.8%	11.8%	13.3%	17.8%	+33.5%	+168.7%
Millennials	HDHP	31.2%	29.3%	37.0%	38.8%	23.5%	-39.3%	-24.5%
	PPO	30.3%	30.5%	33.5%	34.2%	45.3%	+32.2%	+49.6%
Generation X	HDHP	27.5%	26.0%	31.4%	33.2%	20.8%	-37.4%	-24.4%
	PPO	43.4%	42.5%	42.5%	42.6%	55.0%	+29.2%	+26.7%
Baby Boomer	HDHP	21.6%	21.1%	24.9%	25.6%	11.9%	-53.3%	-44.9%
	PPO	49.5%	49.2%	47.3%	46.0%	55.1%	+19.7%	+11.3%

**Table 10: Average Annual Employee HSA Contribution by Coverage Level, 2022**

Coverage Level	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
Individual	\$1,581	\$1,538	\$1,656	\$1,818	\$1,749	-3.8%	+10.6%
Family	\$2,989	\$2,933	\$3,086	\$3,310	\$2,675	-19.2%	-10.5%

**Table 11: Average Annual Employer HSA Contribution by Coverage Level, 2022**

Coverage Level	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
Individual	\$620	\$605	\$608	\$611	\$637	+4.2%	+2.8%
Family	\$1,096	\$1,068	\$1,105	\$1,137	\$960	-15.6%	-12.4%

**Table 12: Average Annual Employee HSA Contribution by Coverage Level and Generation, 2022**

Coverage Level	Age Group	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
Individual	Generation Z	\$1,209	\$1,195	\$1,402	\$1,633	\$1,360	-16.7%	+12.5%
	Millennials	\$1,519	\$1,479	\$1,604	\$1,760	\$1,591	-9.6%	+4.7%
	Generation X	\$1,544	\$1,504	\$1,631	\$1,800	\$1,620	-10.0%	+4.9%
	Baby Boomer	\$1,886	\$1,839	\$2,042	\$2,206	\$2,304	+4.4%	+22.2%
Family	Generation Z	\$929	\$975	\$1,269	\$1,803	\$1,646	-8.7%	+77.2%
	Millennials	\$2,757	\$2,695	\$2,915	\$3,220	\$2,479	-23.0%	-10.1%
	Generation X	\$3,206	\$3,152	\$3,296	\$3,491	\$2,783	-20.3%	-13.2%
	Baby Boomer	\$2,759	\$2,724	\$2,821	\$2,823	\$2,716	-3.8%	-1.6%

**Table 13:** Percentage of Employees Electing Voluntary Income Protection and Specialty Benefits, 2018-2022

Voluntary Benefit	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
Voluntary Accident	31.0%	30.2%	34.5%	34.4%	36.3%	+5.4%	+17.1%
Critical Illness	32.4%	29.8%	33.8%	34.7%	32.7%	-5.8%	+1.0%
Hospital Indemnity	19.0%	19.3%	20.1%	21.5%	24.5%	+14.3%	+29.0%
Identity Theft Protection	24.6%	18.1%	18.3%	17.4%	19.6%	+12.6%	-20.2%
Legal Insurance	18.9%	16.4%	17.6%	16.6%	19.0%	+14.5%	+0.5%
Pet Insurance	5.2%	4.7%	4.7%	4.7%	5.5%	+17.2%	+5.9%

**Table 14:** Employee Participation in Voluntary Benefits (Income Protection Products and Specialty Products) by Plan Type, 2021

Voluntary Benefit	HDHP Participants	PPO Participants
Voluntary Accident	34.1%	38.4%
Critical Illness	30.5%	35.0%
Hospital Indemnity	22.8%	26.3%
Identity Theft Protection	18.9%	20.2%
Legal Insurance	20.7%	17.3%
Pet Insurance	5.3%	5.6%

**Table 15:** Generational Representation, 2018-2022

Age Group	2018	2019	2020	2021	2022	Percent Change Since 2021	Percent Change Since 2018
Generation Z	6.7%	10.0%	10.4%	11.2%	9.9%	-11.3%	48.8%
Millennials	40.7%	39.5%	37.5%	37.5%	33.0%	-12.1%	-18.9%
Generation X	31.8%	30.9%	32.2%	31.7%	31.5%	-0.7%	-1.0%
Baby Boomer	20.9%	19.6%	19.9%	19.6%	25.6%	30.7%	22.8%

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