

# *Trends of the Future Workforce*

Dr. Cindy Pace

# Two Decades of the Workforce – Changes



**2002**

In 20 years, cost control has dropped from the 1st ranked benefits objective to the 5th



**2012**

Ten years ago, after a global financial crisis, employee financial wellness became a top priority for benefit plans



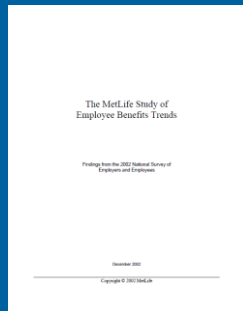
**2022**

Social health has emerged as the top driver of mental wellness and has grown more important since 2020

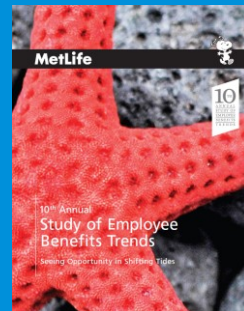
# Celebrating 20 years of insights

Two decades of research confirm how employer-employee power dynamics have shifted

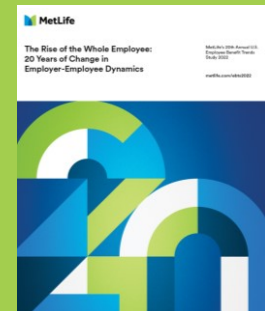
2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022



- Millennials enter the workforce
- Financial uncertainty following 9/11
- War in Iraq and Afghanistan
- Rising medical care costs
- Job satisfaction and employee satisfaction with benefits in decline



- Boomers start retiring and leaving the workforce
- Affordable Care Act rollout
- Shift towards more collaborative work environments
- Job satisfaction begins to rise
- Employers place greater importance on benefits, and employee benefits satisfaction improves



- Impact of global pandemic
- Generation Z continues to enter the workforce
- Stimulus checks
- Great Reshuffle
- Pandemic creates volatility in job satisfaction
- Sharp revival in interest and expectations for employer benefits

# The 5 Key Elements of the Whole Employee Experience

Employers must strengthen the whole employee experience to unify a heterogeneous workforce



Purposeful  
work



Flexibility  
and work-life  
balance



Social and  
supportive  
cultures



Career  
development  
and training

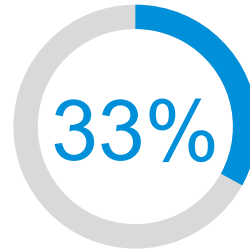


Wellness  
programs  
and benefits

# The Barometer and Influential Co-hort of Tomorrow's Workforce



In 2022, Zillennials made up **13% of the workforce**



By 2027, Zillennials + Gen Z (workers currently under 33) are estimated to make up a third (**33%**) of the workforce\*

\*According to the Bureau of Labor Statistics.



# Support the Whole Employee Experience



Consider **offerings that boost holistic wellness**



Provide **DEI resource groups and tools**



Think about holistically about **benefit packages**

# Strengthening Employers' Role in the Whole Employee Experience



**Listening tools** to capture employees' diverse needs



**Communicate** about wellness, culture and flexibility



Benefits to meet the needs of **heterogenous workforce**



Consider employee experience impact on **mental health**



Boost employee outcomes by adopting **DEI best practices**

