

Care-giving and Your Business⁷

Care-giving is a very significant issue in the workplace. For employers, it translates into problems both in terms of the money it costs and the time problems it represents with employees being impacted during the work day by the demands of being a caregiver.

Extent of the problem

- Nearly 60% of those caring for an adult over the age of 50 are working; the majority of those work full time.
- Nearly 40% of caregivers are men.
- 10% of employed family caregivers go from full-time to part-time jobs because of their care-giving responsibilities.
- 62% of family caregivers have had to make some adjustments to their work life in order to help the person they were caring for. More than half of working caregivers say that as a result of their care-giving responsibilities, they have had to go in to work late, leave early or take time off during the day to provide care.¹
- Women average 14 years outside of the paid labor force, primarily because of care-giving responsibilities.²
- Nationally, more than 6.4 million working women provide direct or indirect care-giving assistance. By 2010, it is projected that 10.1 million working women will bear this emotional and financial burden.³
- Employed caregivers are also two to three times more likely to develop depression.⁴

Costs of care-giving

- Research from the National Center on Women and Aging estimates that family caregivers lose an average of \$659,130 over a lifetime in reduced salary and retirement benefits.⁵
- **American businesses can lose as much as \$34 billion each year due to employees' need to care for loved ones 50 years of age and older.**⁶

SOURCES

1. "Care-giving in the US", National Alliance for Care-giving and AARP, 2004
2. "President's Commission to Strengthen Social Security." Older Women's League, August 2001
3. "101 Facts on the Status of Working Women," Business and Professional Women's Foundation, October 2007
4. "Selected Caregiver Statistics," Family Caregiver Alliance, 2004
5. National Center for Women and Aging
6. "MetLife Care-giving Cost Study: Productivity Losses to U.S. Business," MetLife Mature Market Institute and National Alliance for Care-giving, July 2006