



HERO FORUM²⁰²³
Doing Well by Doing Good:
How Responsible Organizations are
Addressing Societal Challenges

The \$50B+ Employer Silent Crisis - Aging Workforce and Aging Population

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The caregiving discussion in the workplace has mostly been focused on working parents and children. However, with an aging population and an aging workforce across the U.S. and in many countries around the globe, there are increasing costs to employers around this often-ignored segment of the workforce. COVID data has also shown that employee caregiving for aging adults disproportionately impacts women and people from diverse backgrounds. Currently working caregivers caring for aging adults is costing employers \$50 billion annually in the U.S., and that number will only grow over the next 10 years. This session will share data around the number of working caregivers in the U.S. workforce and globally and what that is projected to be. Attendees will get information on ways to measure the impact of caregiving for aging adults in their workforce and a clear understanding of how this issue is impacting both gender equity and DE&I initiatives. There will also be a strong focus on the financial well-being piece of caregiving for aging adults. Examples will include caregivers who start to tap into their own retirement savings, burnout rates for working caregivers, and the overall financial impact for caregivers who prematurely leave the workforce to care for aging adults. For working women, the long-term impact may mean that they will never have financial stability and could spend senior years in poverty.

Learning Objectives

After completing this session, participants will be able to:

1. Explain the rising cost impact related to employees who are caring for aging adults.
2. Recognize and act on the intersection of working caregivers, gender equity and DE&I initiatives.
3. Adjust financial well-being programs and initiatives to better support working caregivers caring for aging adults, particularly for women in the workplace.

1 CEU (ADV)

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