

Empowering workers: tackling areas where benefits fall short



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Employers in the US manufacturing sector spend \$260 billion on benefits—an immensely valuable investment for workers, employers and the broader economy. But while there are many positives for the sector, our survey reveals some crucial gaps across health insurance, retirement, and family planning and care benefits.

These insights are based on an Economist Impact survey of US workers, national benefits data and an economic model. Our survey included 1,500 full-time workers across medium to large companies, including 500 in the manufacturing sector.

Top three gaps in benefit provision



1 Health insurance

Nearly half (43%) of manufacturing workers say they are not healthy enough to do their job effectively

This rises to 64% among those from American Indian, Alaska Native, Hawaiian, Pacific Islander or mixed race backgrounds.

Rising costs and limited insurance coverage present widespread challenges for workers in the manufacturing sector

Although manufacturing companies spend \$106 billion on health insurance, workers shoulder another \$54 billion in health costs. For many, this is a heavy burden.



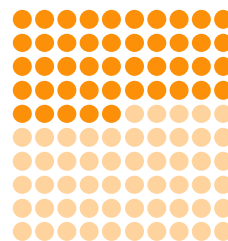
1 in 3

say their premiums, deductibles, and copayments for health insurance are very expensive



1 in 5

manufacturing workers say they need to buy supplemental insurance to cover their needs



Nearly half

are not confident they can afford the healthcare their family needs

Together, these challenges reduce access to vital health services, exacerbating health outcomes, especially for minorities and older workers.

2

Retirement

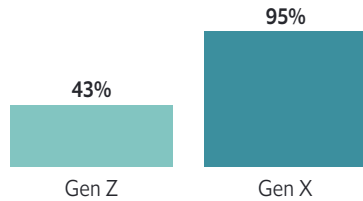
Retirement benefits are not inspiring confidence among younger workers

Overall, manufacturing workers ranked retirement plans as their most important benefit—especially older workers. However, younger workers remain pessimistic.

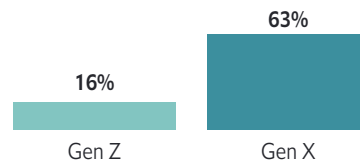


There are significant gaps in how older and younger workers view their retirement plans

Those satisfied with their retirement plans

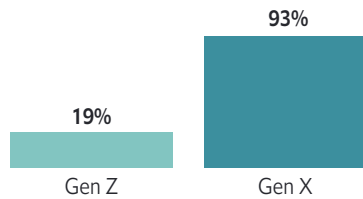


Those confident they will be able to retire on time

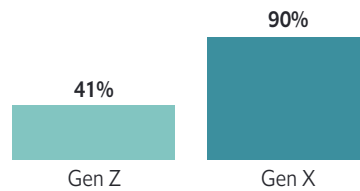


Younger workers have far less control and clarity in their retirement benefits

Those able to diversify their retirement savings through self-directed investment options



Those who say they have enough clarity about how much income they will receive in retirement.



More than

18%

of manufacturing workers say they lack access to a pension plan but would use one if offered.



This rises to

36%

among Gen Z.

Finding ways to meet the needs of younger workers is a key challenge for the sector



Many are **delaying** retirement planning in favor of other financial priorities.



However, manufacturing companies are trying to help younger workers save. For instance, Gen Z is **nearly twice as likely** to have access to automatic employer contributions.



3

Family planning and care

These benefits are unavailable to more than 40% of manufacturing workers—the largest gap across benefit types

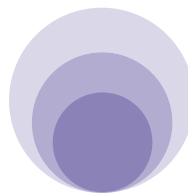
Access to family planning, caregiving and parental leave benefits is in short supply, but these are a top priority for parents and mid-career professionals.

Among parents and senior workers, these benefits are immensely popular



45%

of parents say they or their partner have been able to stay in their job due to these benefits.



3x

as many upper managers rank family planning and care as their most important benefits compared with other respondents.

Gaps in family planning and care often reinforce existing disadvantages



People of color and **low-income households** disproportionately lack access to childcare subsidies and high-quality childcare.



Black women face large disparities in maternal health outcomes, but these improve among those with insurance coverage for birthing centers or community care centers with diverse care teams.

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