

Business Coverage Connect

Six Employee Benefits Midyear Trends to Watch

Employers have been trying to address many of the same benefits challenges for the last few years, such as rising health care costs and competitive compensation. Some employers have responded to these challenges by attempting to meet employee demands, but most employers still struggle to find adequate solutions.



Health care cost mitigation

Health care costs have risen sharply over the last few years and will likely continue to do so. Costs are climbing due to factors such as inflation, health system consolidation and the utilization of expensive weight loss drugs.



Paid leave

More states are enacting laws to provide paid leave. Employers are embracing various types of paid leave, such as family, medical, sick and bereavement leave, even when not required by law.



Personalized benefits

Today's benefits extend beyond health insurance as workers seek packages with flexible offerings. More organizations are contemplating a personalized benefits model that provides employees with valuable benefits.



Mental health benefits

Anxiety has been rising in recent years and is now a top mental health issue in the workplace. Today, this mental health condition is surpassing common struggles such as depression, stress, addiction and grief.



Financial wellness

American workers are starting to feel better about their financial outlooks, but many are still financially stressed, worrying about inflation and the cost of living outpacing their paychecks.



Emotional salary

As long as workers can meet their basic needs, most care more about their “emotional salary” than the monetary compensation. Emotional salary addresses the intrinsic needs of employees by providing recognition, a sense of purpose and career growth opportunities.

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