



# Leadership C.A.R.E.S.

Navigating the Global Crisis of Family Caregiving in Business and Life

An Offering of  
Leadership Through the Dimensions of Change™



**C - Caregiver**



**A - Awareness**



**R - Resources**



**E - Empowerment**



**S - Solutions**



# STATISTICS

**83% of the help provided to older adults in the United States comes from family members, friends or other unpaid caregivers.**

## *Global*

- 2021 International Alliance of Carer Organizations (IACO) Global State of Caring Report identified more than 24B non-professional caregivers in 18 countries.

## *United States*

- 54% over the age of 50 are caregivers.
- More than 53M non-professional caregivers over the age of 18.
- More than 3.4M non-professional caregivers under the age of 18.
- 24% of caregivers are caring for more than one person.

## *One Diagnosis Example - Types of Dementia*

- Someone in the world develops dementia every 3 seconds.
- More than 55M people worldwide living with dementia in 2020. This will almost double every 20 years, reaching 78M in 2030 and 139M in 2050.
- In 2021, caregivers of people with Alzheimer's or other dementias provided an estimated 16B hours of unpaid care, a contribution valued at \$271.6B.
- In 2022, the total national cost of caring for people living with Alzheimer's and other dementias is projected to reach \$321B. This does not include the \$271.6B in unpaid caregiving by family and friends.

## *Age Demographic*

- 2019 - there were 54.1M people age 65 and older in the US. Projected to reach 80.8M by 2040 and 94.7M by 2060.
- According to the WHO, by 2050, the world's population of people aged 60 years and older will double (2.1 billion). People aged 80 years or older is expected to triple between 2020 and 2050 to reach 426 million.
- Fastest growing age group in the US is those 85 and over. The second fastest is people 100 and over.



# IMPACTS IN AND ON BUSINESSES ARE GROWING EXPONENTIALLY



## *Workplace*

- 70% of working caregivers suffer work-related difficulties due to their dual roles.
- 69% of working caregivers caring for a family member or friend report having to rearrange their work schedule, decrease their hours, or take an unpaid leave in order to meet their caregiving responsibilities.
- The mean percentage of work productivity loss due to caregiving was 22.9%.
- More than 40% of caregivers leave their job to care for a loved one, 34% because their work did not provide flexible hours.
- 10M caregivers aged 50+ lose an estimated \$3T in wages, pensions, retirement funds, and benefits.
- The direct economic effect from the need for caregiving is estimated at nearly \$44B through the loss of more than 650K jobs and nearly 800K caregivers suffering from absenteeism issues at work.
- The overall economic impact of caregiving across the direct and indirect channels is estimated at \$264B.
- Workplace equity platform Syndio found the fastest-growing category of employee identity groups is Caregiving status - workers with caregiving responsibilities.
- Women identify their most significant and impactful career obstacles are a lack of affordable child care and taking time off for caregiving.
- Caregivers report missing an average of 6.6 workdays per year. With approximately 17% of the American full-time workforce acting as caregivers, this amounts to a combined 126 million missed workdays each year.
- This absenteeism costs the U.S. economy an estimated \$25.2 billion in lost productivity per year.



In the U.S. there are more than 8M disabled children under the age of 21.



# CAREGIVER STATISTICS

**51% of caregivers feel their role gives them a sense of purpose or meaning. These emotions often coexist with feelings of physical, emotional, and financial stress and strain.**

## *Financial*

- 2021, National median costs of Home Health Aide: \$61,776.
- Caregivers spend approximately 26% of their income on caregiving activities.
- 47% have experienced at least one financial setback as a result of their caregiving.
- Caregivers lose approximately 33% of their income annually.
- More than 11% of caregivers have to quit their job to care for someone at home.
- The overall economic impact of caregiving exceeds \$264B.
- Lost income due to family caregiving is estimated at \$522 billion each year

## *Caregiver Health Statistics*

Caregivers were found to have worse health outcomes by 26%

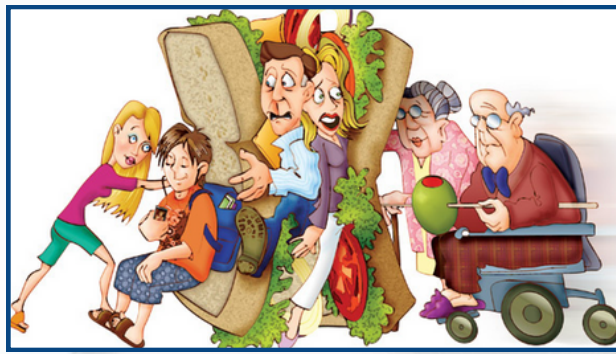
According to a 2019 report about caregivers by the Centers for Disease Control:

- 31.3% provided 20 or more hours per week of care. More than 53.8% have given care or assistance for 24 months or more.
- 14.5% reported 14 or more mentally unhealthy days in the past month.
- 17.6% reported 14 or more physically unhealthy days in the past month.
- 36.7% reported getting insufficient sleep.
- 40.7% reported having two or more chronic diseases.

According to the 2020 AARP report Caring in the U.S.:

- 21% feel alone.
- When compared to 2015, fewer caregivers report their health status as excellent or very good - 41%, down from 48% in 2015
- More caregivers report being in fair or poor health 21%, up from 17% in 2015.
- 23% find it difficult to take care of their own health; 23% also report caregiving has made their own health worse.





## THE 'SANDWICH' GENERATION

- According to a recent Pew Research Article by Juliana Menasce Horowitz, "As people are living longer and many people are struggling to gain financial independence, about a quarter of U.S. adults (23%) are now part of the so-called 'sandwich generation'."
- More than half in this age group (54%) have a living parent age 65 or older and are either raising a child younger than 18 or have an adult child they helped financially in the past year.
- 29% of the sandwich generation is 'very stressed' about financially supporting their kids and aging parents.
- More than half expect to spend just as much money supporting their parents as they spend on their children.
- 66% of Americans with at least one living parent age 65 or older, who are also raising or financially supporting children, feel "very stressed" or "somewhat stressed" about affording their financial obligations over the next 10 years.
- 52% of the sandwich generation expects supporting their parent(s) will cost just as much – or even more – than their kids over the next five years.
- An estimated 11 million caregivers (28% of all caregivers) provide unpaid care to an adult while also caring for children in the home.
- By 2050, the world's population 60 years and older will double (2.1 billion). The number of people 80 years or older is expected to triple between 2020 and 2050 to reach 426 million.
- By 2034 there will be more people over the age of 65 than under the age of 65 in the United States.

# Leadership C.A.R.E.S. Highlights



## C - Caregiver

- Definitions
- Roles
- Issues



## A - Awareness

- Organizational presence
- Organizational impact
- Global impact



## R - Resources

- Professional resources - e.g. , Financial, legal, insurance, medical
- Educational - e.g. Courses, workshops, targeted information
- Organization community - e.g. Care community, Compassion circles, dedicated resource



## E - Empowerment

- Transparency/vulnerability
- Professional confidence
- Support for non-caregivers who may be impacted



## S - Solutions

- Organizational and cultural support and development
- Software support solutions
- Solutions for non-caregivers who may be impacted



This guide introduces the depth and breadth of this exponentially growing crisis - in and on business - through a variety of sources and statistics.

Unfortunately, it is also widely recognized that these statistics are conservative because some of the data is not effectively captured.

THE *Tsunami* HEADED FOR YOUR BUSINESS IS

A FAMILY CAREGIVER CRISIS

Is YOUR BUSINESS READY?