



2021 Mid-Market Employee Benefits Benchmarking Survey Results

In today's volatile and extremely competitive talent market, it is important to make sure your employee benefits offerings are an asset to your organization – helping you attract and retain employees. According to [Microsoft's 2021 Work Trend Index](#), a global survey of over 30,000 people in 31 countries, more than 40% of people are considering leaving their employer this year. The percentage increases to 54% when looking at Gen Z workers alone. Most employers are having to take a more critical look at many cultural factors, including employee benefits, to ensure their human capital management strategy is ready for what's next.

Given this landscape, it is more critical than ever for employers to understand how their benefits plans compare to peer organizations. Utilizing benchmarking data, you can make informed decisions about your employer-sponsored healthcare benefits strategy and potentially uncover opportunities for improvement amidst the chaos.

Each year, Scott Benefit Services, alongside a leading actuarial consulting firm, conducts a Mid-Market Employee Benefits Benchmarking Survey to serve as a guide and helpful resource for mid-market employers. The 2021 survey results include data from 23,000 companies, representing 1.6 million employees. In the Southeast and Virginia regions, data comes from over 380 companies, representing 110,000+ employees with an average employee count of ~350 employees.

2021 Benchmarking Takeaways

- **COVID-19 Impact** – Due to the pandemic, the average national healthcare cost for a family of four was down 3.3% in 2020, including a decrease in medical plan spending of -5.9% – the first decrease in 10+ years. However, organizations should anticipate increased claims in 2021 and adjust 2022 renewals to have slightly higher claims due to lingering effects on health and health care delivery.
- **Health Plans Offered** – The majority of employers – nationally and regionally – offer two or more health plans. Preferred Provider Organizations (PPOs) and High Deductible Health Plans (HDHPs) remain the most popular plan types.
- **Increasing Consumerism** – In an effort to reduce costs, employers are looking at many different strategies to help increase consumerism/better utilization of health plan benefits. From tools to help research health care pricing to innovative plans like an Individual Coverage Health Reimbursement Agreement (ICHRA), there are multiple ways employers can better empower their employees with more choices and to use their benefits more efficiently.
- **Alternative Funding Strategies** – Many fully-insured groups with 75-200 members are investigating or implementing alternative financing strategies for their employer-sponsored healthcare plans. These alternatives include self-funding and [group health captives](#).

The complete, non-biased data from this survey is compiled to provide actionable benchmarking for employers on local, national and industry-specific levels.

Contact a [Scott Benefits Consultant](#) if you would like to compare your benefit plans – including employee share of premiums, coinsurance and deductible amounts, copay amounts, and out-of-pocket maximum levels – to those of more than 23,000 mid-market companies nationally.

About the Mid-Market Benefits Benchmarking Survey

This marks the seventeenth year Scott Benefit Services has offered its mid-market benefits survey alongside a highly respected actuarial consulting firm. The survey provides customized benchmarking data for mid-market companies' benefit plans (50 – 1,000 employees) on regional and national levels. It is the largest benefits survey of its kind in the U.S. with over 400 regional and 23,000 companies nationally. Our annual benefits survey remains one of the largest of its kind in Southeast and the United States.

