



The Great Employee Benefits Study 2024.

Full report.

epassi

Structure.

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The Great Employee Benefit Study 2024: Study structure, key definitions, and data.



GEBS 2024 extensively investigates employee benefits within organizations employing over 50 individuals.

The Great Employee Benefits Study 2024 (GEBS2024) offers valuable insights into the landscape of employee benefits across four European countries: Sweden, Finland, Italy, and the United Kingdom (UK).

The GEBS2024 multi-country and two-sided (employee and employer perspective) research design yields actionable results for strategic planning and budgeting concerning employee benefits.

The GEBS2024 focuses on timely yet overlooked themes in employee benefits, such as comparing employee interests and organizations' willingness to invest in future benefits.

The GEBS2024 has been conducted for two consecutive years. The research has been designed by professors and researchers from Aalto University. The research was conducted by the Pole Star Advisory think tank, in collaboration with Epassi.

» Employee benefits

Benefits refer to non-wage compensation and perks that employers offer to their employees in addition to their regular salaries or wages.

These benefits can include a wide range of offerings, such as flexible working arrangements, fitness benefits, and more.

Benefits that are legally mandated are not considered part of these employment benefits.

However, additional benefits that are offered in addition to the legally required ones, such as more comprehensive insurance, are also considered employment benefits for the purposes of this study.

» Personal wellbeing

Personal wellbeing encompasses the holistic state of an individual's physical, mental, and emotional health and satisfaction.

In the context of work, it involves factors such as job satisfaction, work-life balance, professional growth, and a sense of fulfillment derived from work.

This extends beyond mere satisfaction and includes a positive work environment, opportunities for growth, meaningful tasks, sense of autonomy, and a healthy work-life integration.

GEBS 2024: the four-country dataset from Europe.

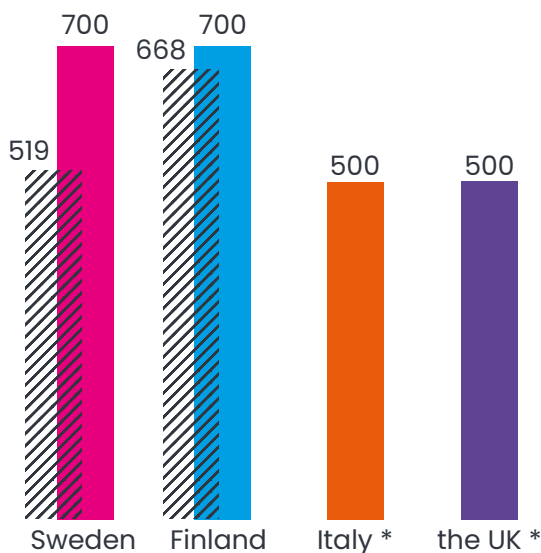
In the study, 726 senior executives and management decisionmakers participated in the survey as representatives of the employers, and a total of 2400 employees participated.

The study targeted only companies with over 50 employees in each country and across all regions.

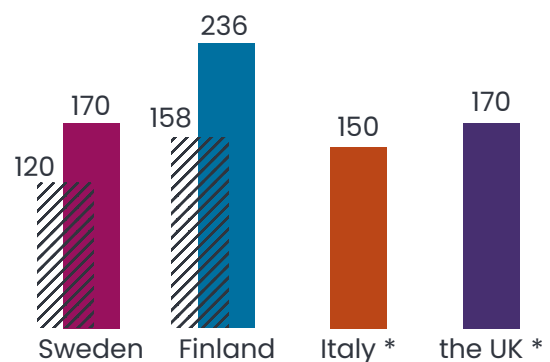
In Sweden and Finland, the number of firm-level responses has significantly increased since 2023, indicating in part that the GEBS is solidifying its position as a barometer of employee benefits.

The data for GEBS2024 was collected through an online survey in March-April 2024.

Employee responses



Employer responses

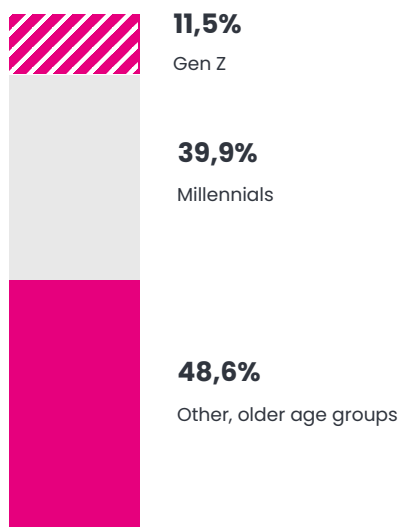


 previous year

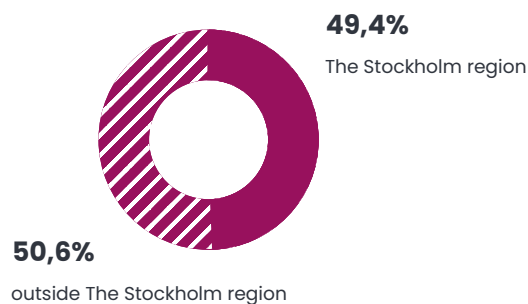
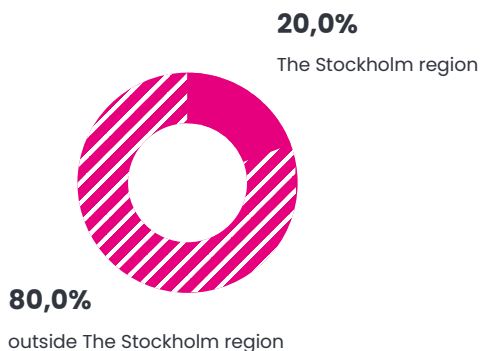
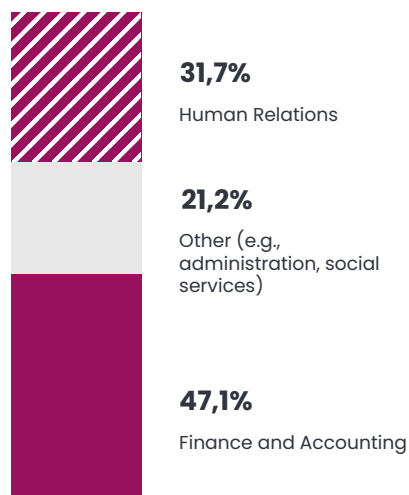
*Italy and the UK were added to the GEBS countries in early 2024. Respondent data for these countries were not collected in 2023.

GEBS 2024: descriptive data on the Swedish respondents.

Employees, Sweden



Employers, Sweden





Section 1:

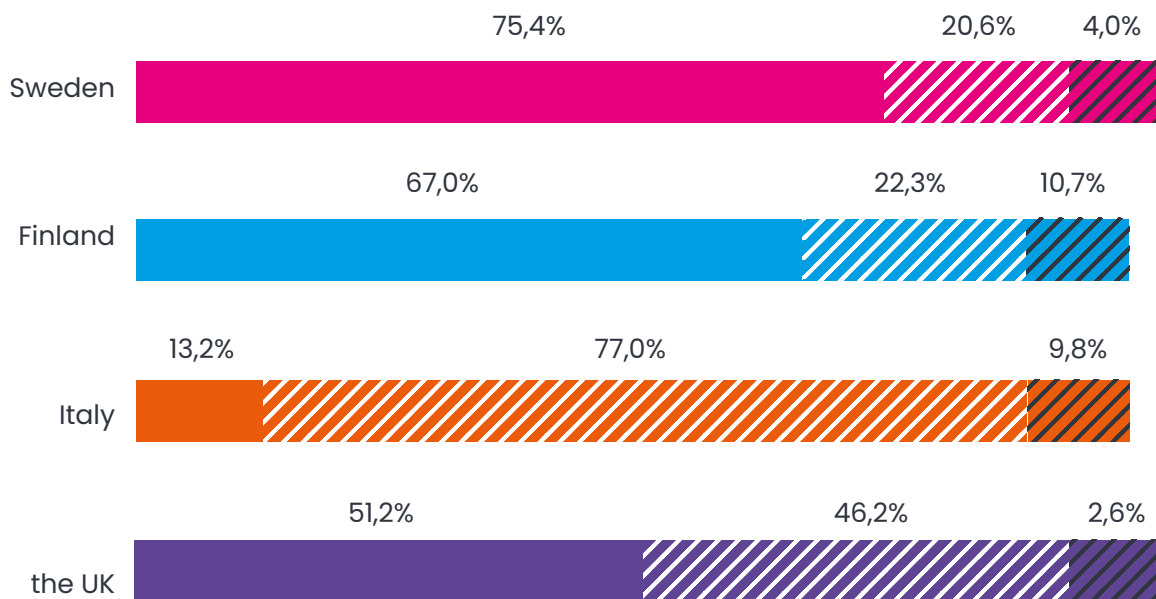
Benefits and employee experience.

In the Nordic countries, employee benefits are mainly linked to personal time, while in Europe it is more common for employee benefits to be used in connection with family time.

There are significant cultural differences in the way that benefits are used. In Italy, over three-quarters respond that benefits are primarily used when spending time with the family, while in the Nordics benefits are normally used when the employee has alone time.

In all studied countries, only a small minority uses benefits with friends or colleagues.

Employees, all four countries



by myself with family with friends and colleagues

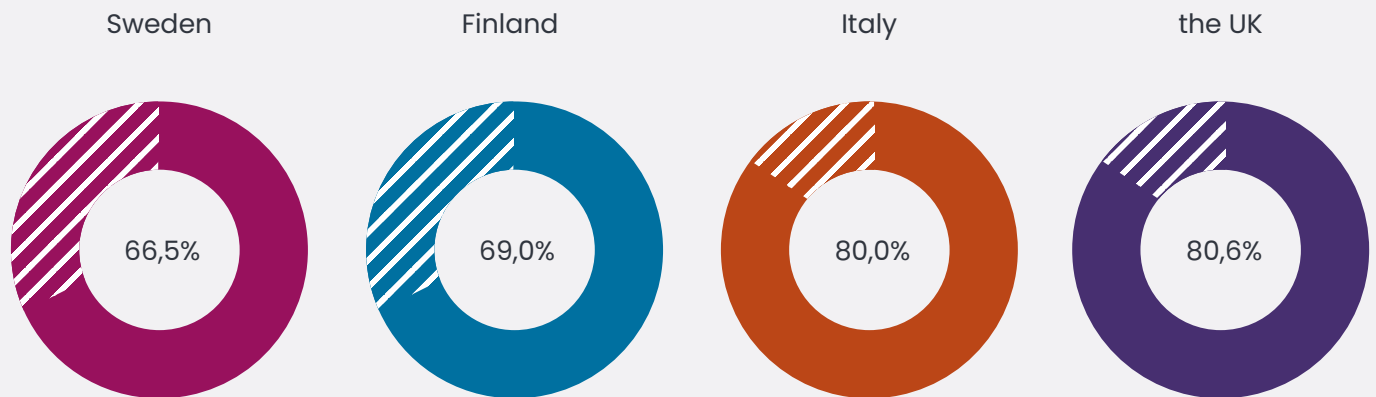
Benefits are essential to attract top talent – and most employers are well aware.



In Italy and the UK, the employers are most aware of the importance of benefits in recruiting.

In Finland and Sweden, employers slightly less often think that benefits are crucial to attract top talent. Still, 69.0 percent of Finnish and 66.5 percent of Swedish employers say that comprehensive benefits package is important.

Employers, all four countries

Providing a comprehensive benefits package is essential for attracting top talent.



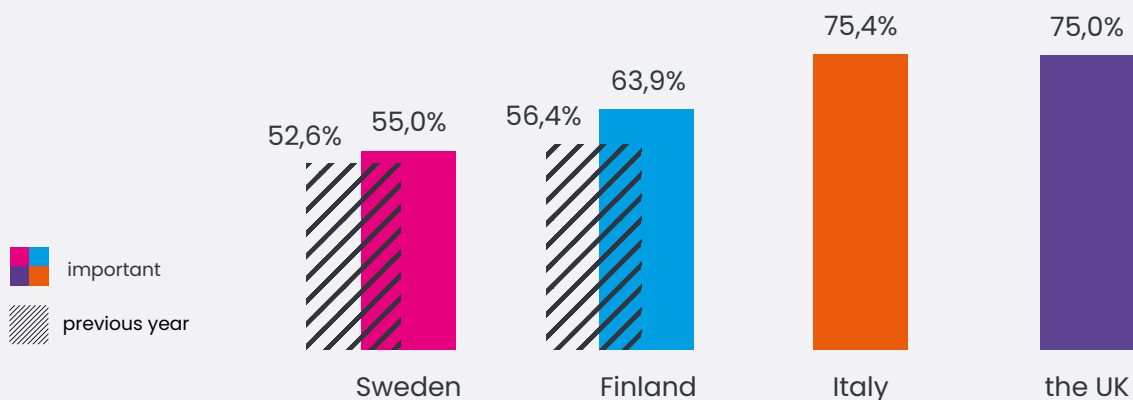
 disagree or neutral (2024)  agree

More than half of employees consider benefits important when choosing a new job.

Employee benefits are commonly valued across all four GEBS countries. More than half consider them important, while fewer than one in ten employees do not consider employee benefits important.

Employees, all four countries

How important are benefits to you when considering a new job?

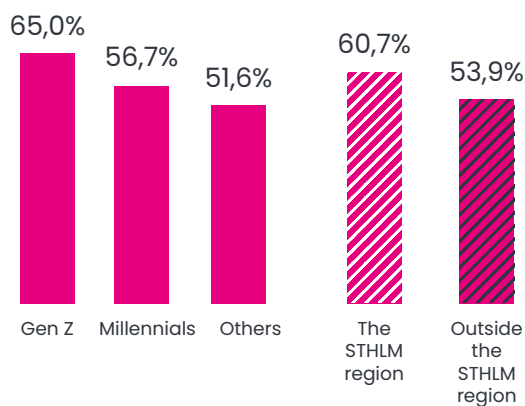


Employees, Sweden

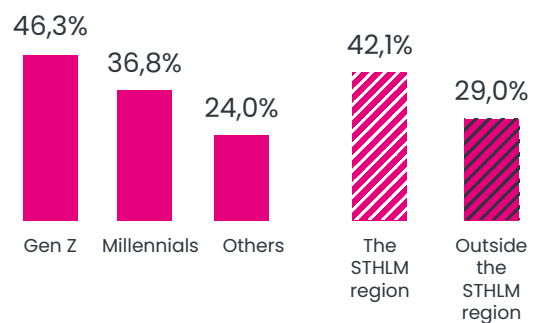
Gen Z employees seem to appreciate benefits the most. Almost seven out of ten Gen Z employees in Sweden feel that benefits are an important or very important factor when considering a new job.

Overall, employees in the Stockholm region tend to value benefits slightly more than those outside of the Stockholm area.

Benefits are important or very important to me when considering a new job.



I could decline a job offer if the benefits package proves to be poor.



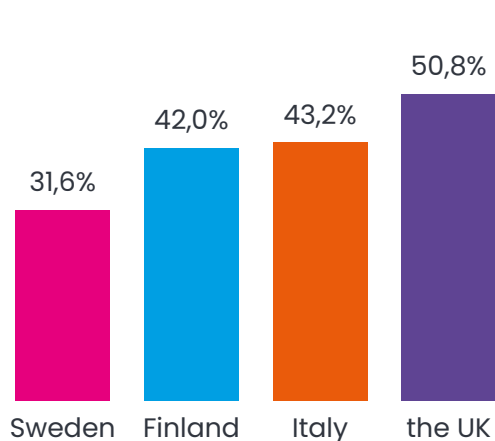


For many, the benefit package is a deal-breaker when evaluating job offers.

For a significant number of employees, the benefit package is a deal-breaker when evaluating job offers. Although proven important for employees, employers might even overestimate the importance of benefits when it comes to recruiting.

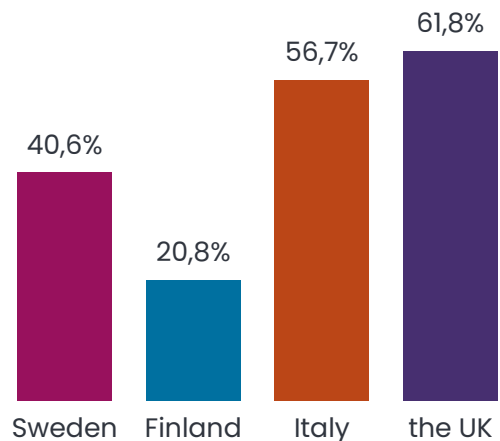
Employees, all four countries

I might decline a job offer if the benefit package proved to be poor.



Employees, all four countries

Employees we are recruiting might even decline a job offer due to an unsatisfactory benefit package.



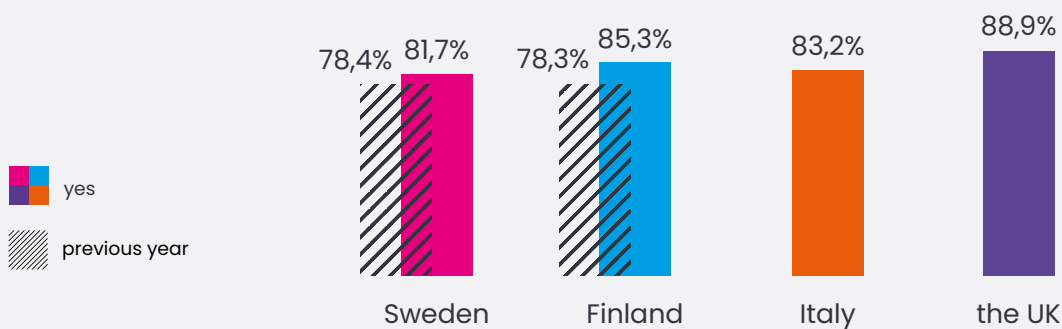
If the benefit package is not competitive, it can provide a significant push for switching jobs.

Benefits are not only about attracting employees; they are also important for retaining the talents. More than four out of five employees say that they might switch jobs, provided that all other aspects encompassing their work and workplace, including their job role, remain unchanged.

The attraction of better benefits increased from previous year in the Nordics. In Finland and Sweden, the impact of the benefit package increased from 2023, by 7 percentage points in Finland and 3 percentage points in Sweden.

Employees, all four countries

Imagine a scenario where there was an identical company in the same location as your current employer. If this other company offered better benefits for a similar role, would you be willing to switch?

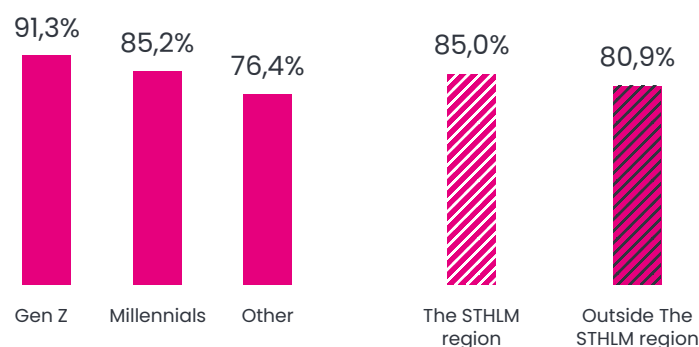


In Sweden, the younger generations are more prone to change jobs in pursuit of better benefits. Nearly nine out of ten employees from Gen Z and Millennials would switch jobs for improved benefits, while other factors remain the same.

The employees in the Stockholm region (85.0 percent) are slightly more willing to switch jobs due to better benefits package than the employees outside of the Stockholm region (80.9 percent).

Employees, Sweden

I would be willing to switch jobs if offered better benefits elsewhere.



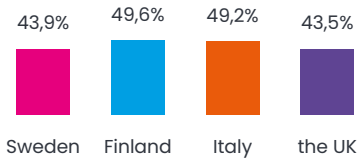
Employees would find value in the bike benefit, and many appreciate its possible positive effect on the work environment.

GEBS2024 also surveyed the general interest in the bike benefit, regardless of whether the benefit is already in use in the respective country or not. Respondents were presented with a concept description of the bike benefit and asked to answer questions based on their impression of the benefit.

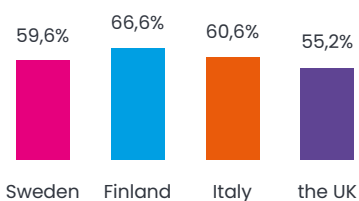
The bike benefit is widely valued among employees, with almost half of them expressing a high level of interest in it. Furthermore, the bike benefit is perceived as valuable even if it may not be personally applicable. In all countries, the number of employees who believe that the bike benefit would bring value to them is significantly smaller than those who appreciate its potential to foster a healthier commuting culture. Therefore, the results suggest that while the bike benefit is valued by many, the environmental gains seems to be the main attractive factor.

Employees, all four countries

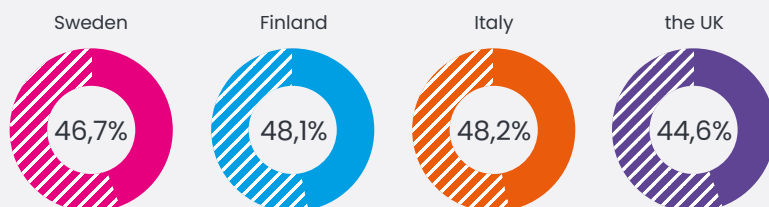
I would value the bike benefit highly.



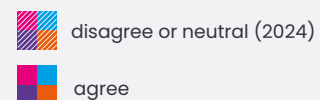
The bike benefit would foster a healthier commuting culture.



Almost half of the employees anticipate bike benefit to have a positive impact on their wellbeing.

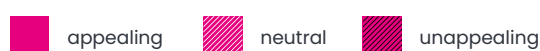


Employees, all four countries



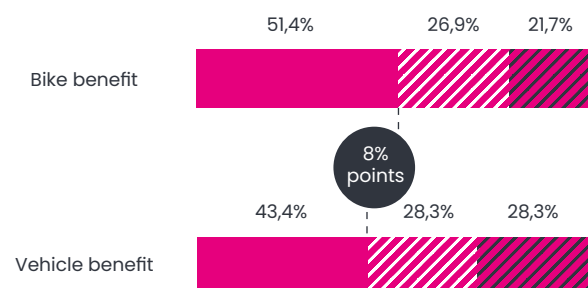
The bike benefit has quickly surpassed the popularity of the vehicle benefit in Sweden.

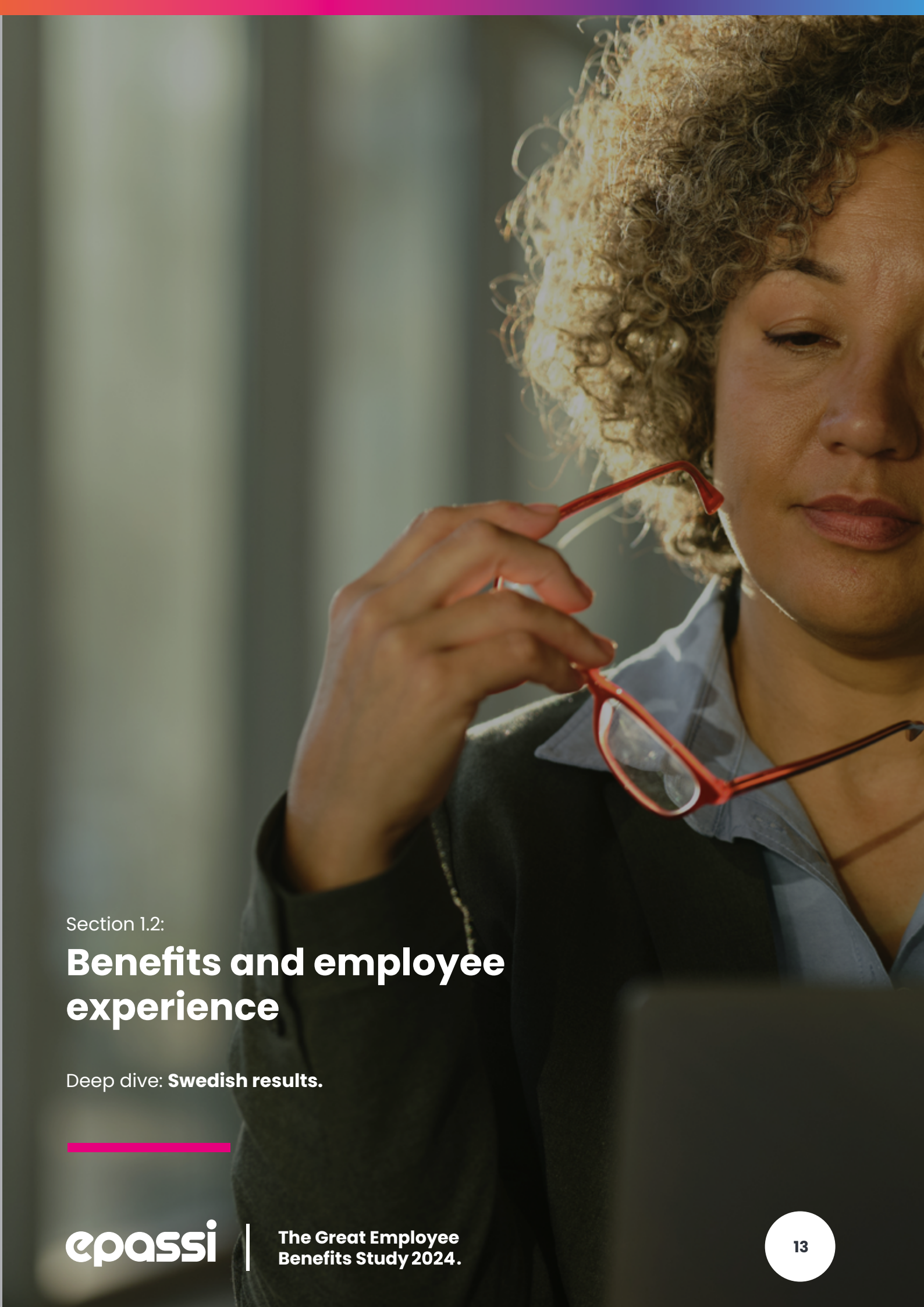
More than half of the Swedish employees (51,4%) find the bike benefit appealing, compared to 43,4% who find the vehicle benefit appealing.



Employees, Sweden

Benefits interests in 2024





Section 1.2:

Benefits and employee experience

Deep dive: **Swedish results.**

Employee benefits have a significant impact across employee experience – on both employer brand perception and job satisfaction.

The Employer brand and job satisfaction can be significantly influenced by benefits, according to the results. Over half of the employees in Sweden indicate that the offered benefit package affects their perception of the employer and their job satisfaction.

Employees, Sweden

The benefits package offered greatly influences my perception of the employer.

55,0%



My job satisfaction is greatly driven by the benefit package.

52,7%



One in five would exchange salary to improved benefits.

In Sweden there is a significant disparity between employees' and employers' views on prioritising salary over benefits. And the disparity is growing.

Employees, Sweden

I am willing to accept a lower salary in return for a more extensive and improved benefit package.

19,1% 19,9%



previous year

Employers, Sweden

Many of our employees would accept a reduced salary in exchange for a more extensive and improved benefit package.

28,3% 38,8%





Section 2:

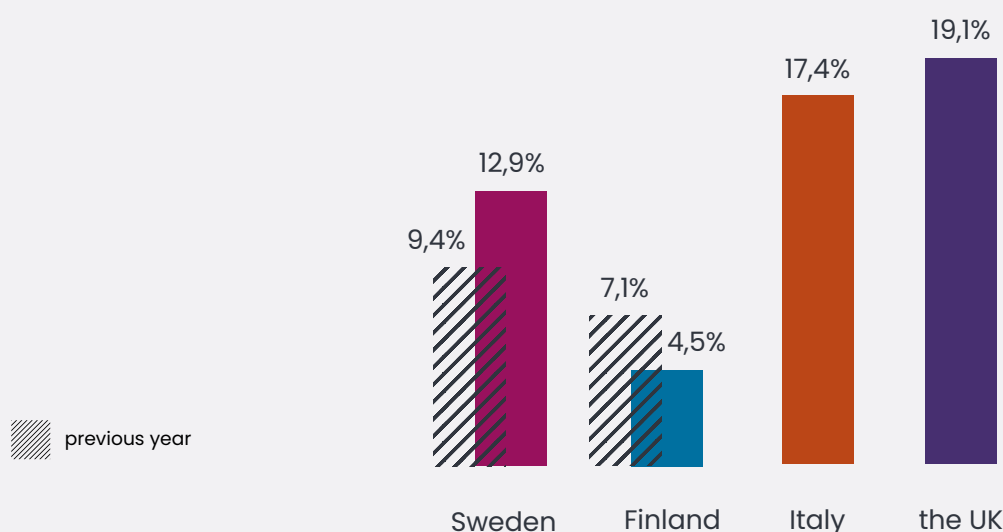
Investment realities vs. employee interests.

Despite the challenging economy, employers are increasingly investing in benefits.

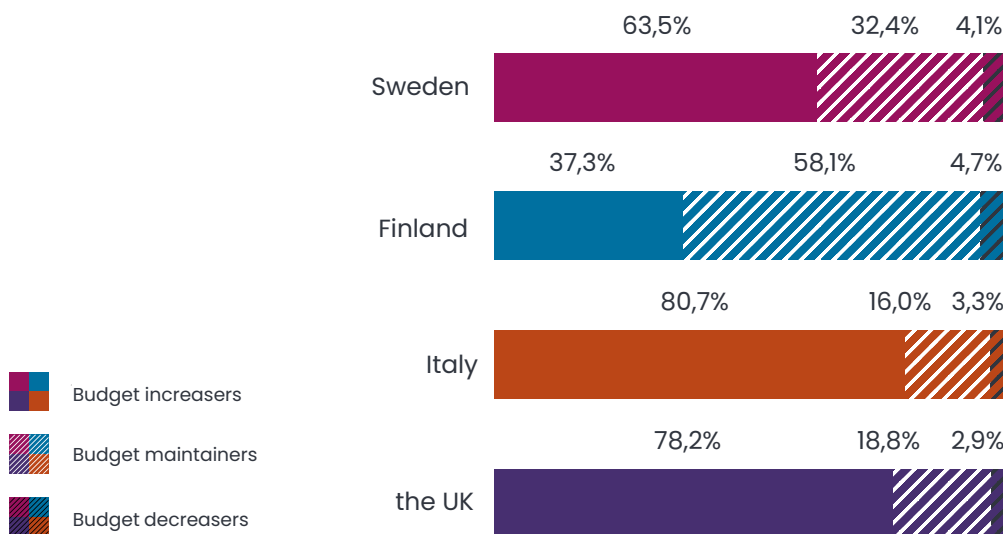
Benefits are perceived as investments, not costs. Despite the increased uncertainty in the business environment and ongoing cost-saving programmes in many organisations, there are still expectations to increase benefit budgets for 2025.

Employers, all four countries

Expected increase in total benefit budgets.



Organizations classified based on expected changes in benefits investments for 2025.



The five benefit categories that are expected to increase the most in each country by 2025.

Investing in employee skills is crucial for all employers. Organisations across all GEBS countries anticipate an increase in budgets, especially for training and development opportunities.

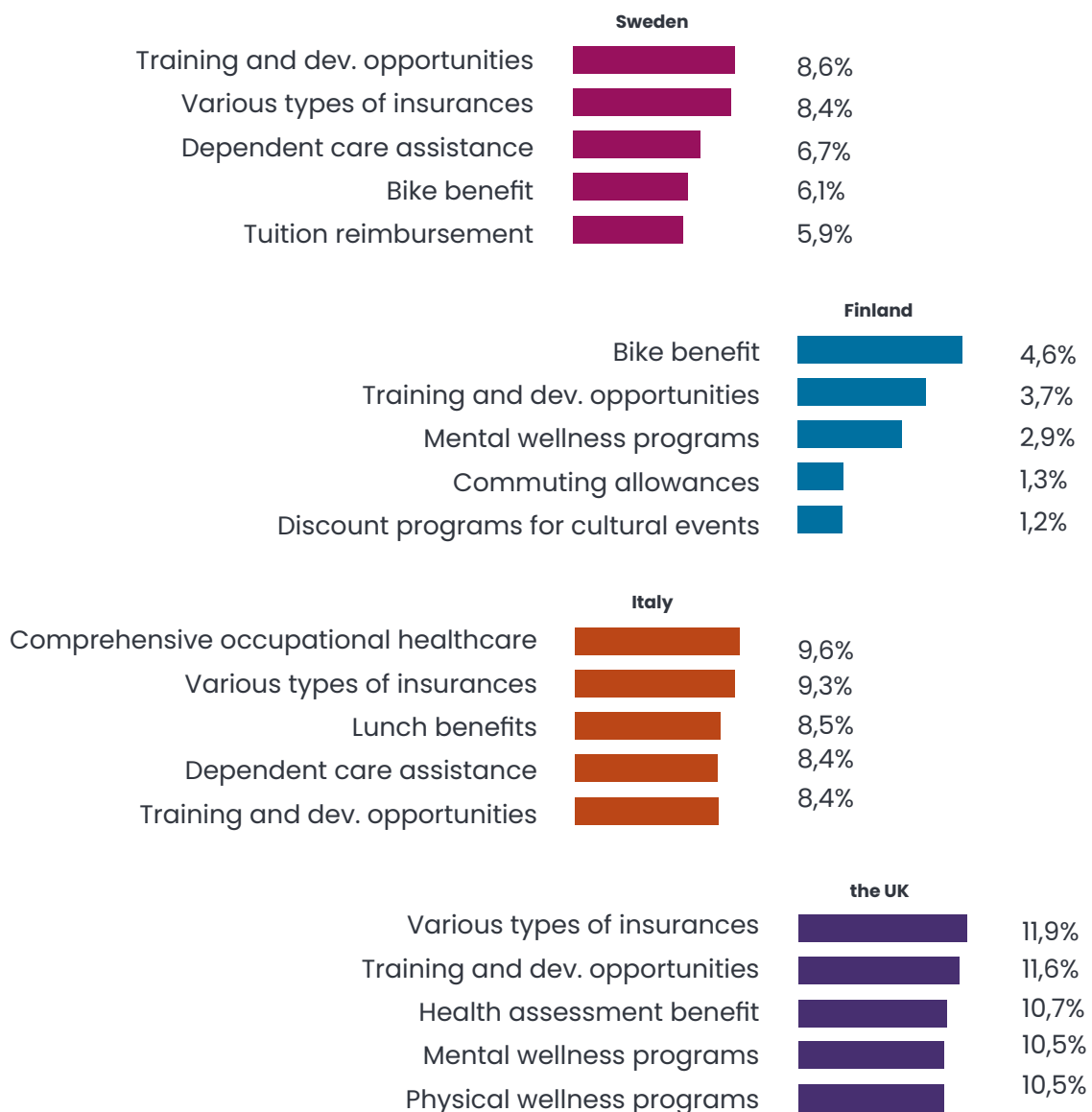
Employers in Sweden, Italy, and the UK expect to boost their investments in various types of insu-

rances, including life insurance, disability insurance, and dental insurance.

There's a growing investment in the bike benefit across the Nordics. Investments in the benefit are expected to increase significantly in Finland and Sweden in 2025.

Employers, all four countries

Estimated change in benefit budget allocation in 2025 compared to 2024.



The five benefit categories that are most commonly appealing in each country in 2024.

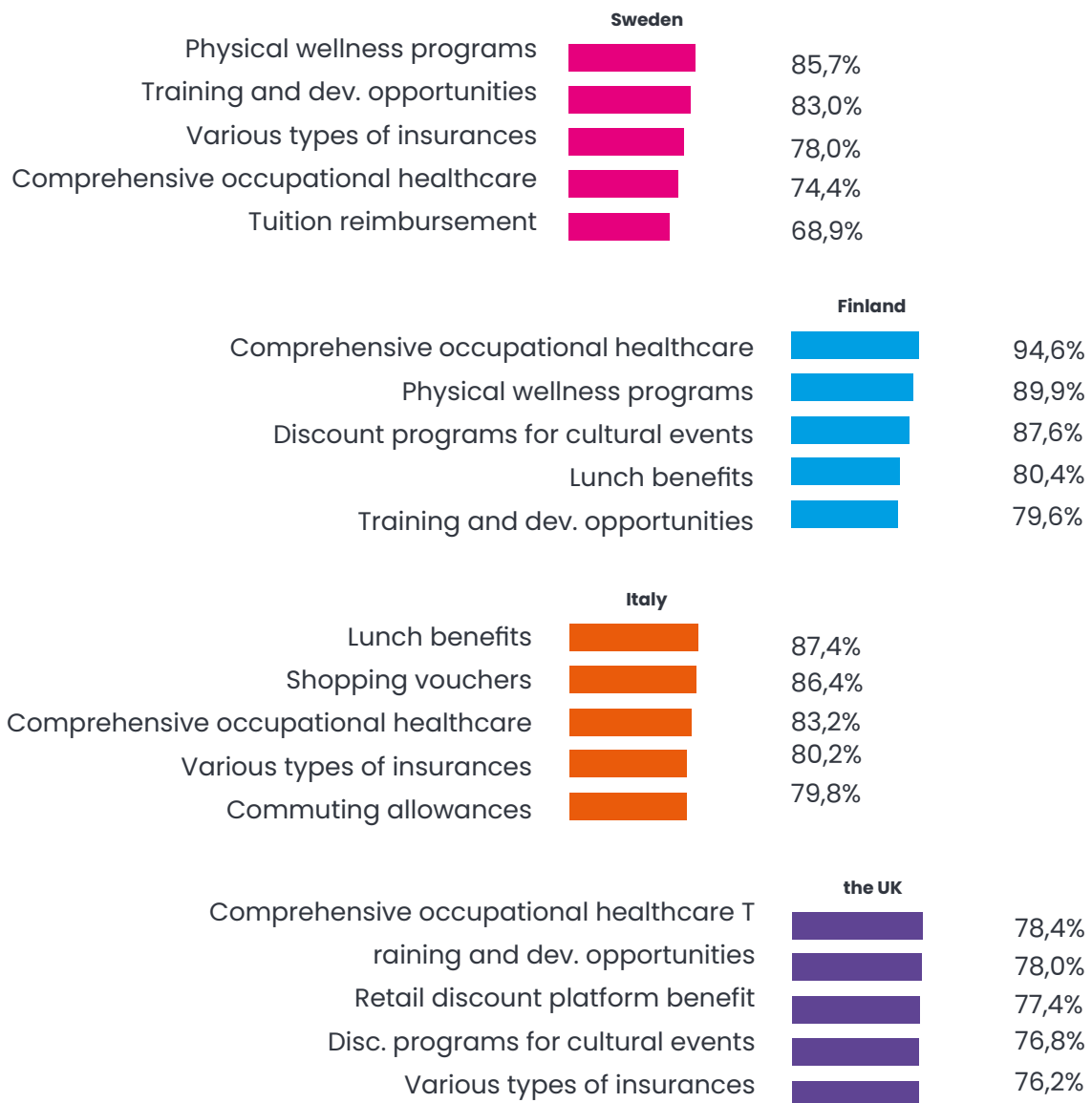
In all studied countries, comprehensive occupational healthcare ranks among the most appealing benefits. In the Nordics, benefits related to physical wellness are particularly appealing.

In 2024, education and training-related benefits are highly appealing in all countries except Italy.

Here we can see a gap between how employers are investing into future benefits, and what employees actually want from their employer.

Employees, all four countries

Benefit interests ranking in 2024.





Section 2.2:

Investment realities vs. employee interests

Deep dive: **Swedish results.**

Swedish employers are expected to increase investments in employee wellbeing in 2025.

Roughly two-thirds of the organisations in Sweden anticipate an increase in their benefit investments for 2025. The proportion of organisations anticipating an increase in benefit budget growth is significantly higher than the previous year.

Organisations planning to increase their investments (63.5 percent) believe that the economy will develop favourably in the future. Some budget increasers also justify their benefit investments by their expectation to hire a lot of new talent soon, which requires competitiveness in terms of benefits.

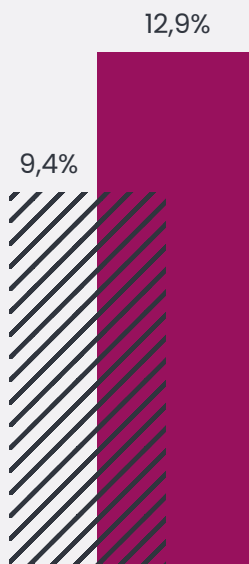
Benefit budget maintainers (32.4 percent) justify their stance by economic constraints or recent budget increases for the ongoing year 2024.

Budget decreasers (4.1 percent) do not believe that the economy is recovering rapidly, and they are planning budget cuts due to the anticipated long-term recession.

Whether an economic upswing is on the horizon or not, Swedish employers are significantly increasing their investment in benefits in 2025.

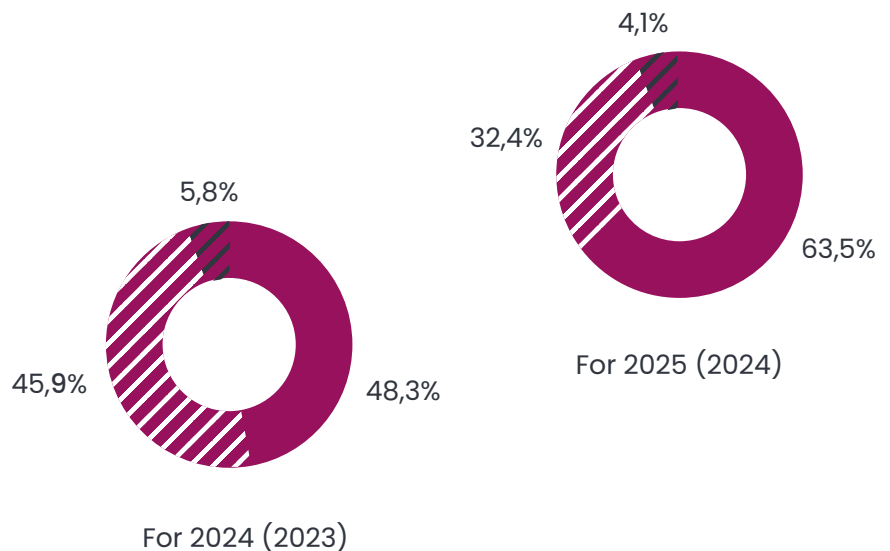
Employers, Sweden

Expected increase in total benefit budgets.



For 2024 (2023)
For 2025 (2024)

Organizations classified based on expected changes in benefits investments.



budget increasers budget maintainers budget decreasers

Overall, investment levels are increasing with significant new investments to education and training.

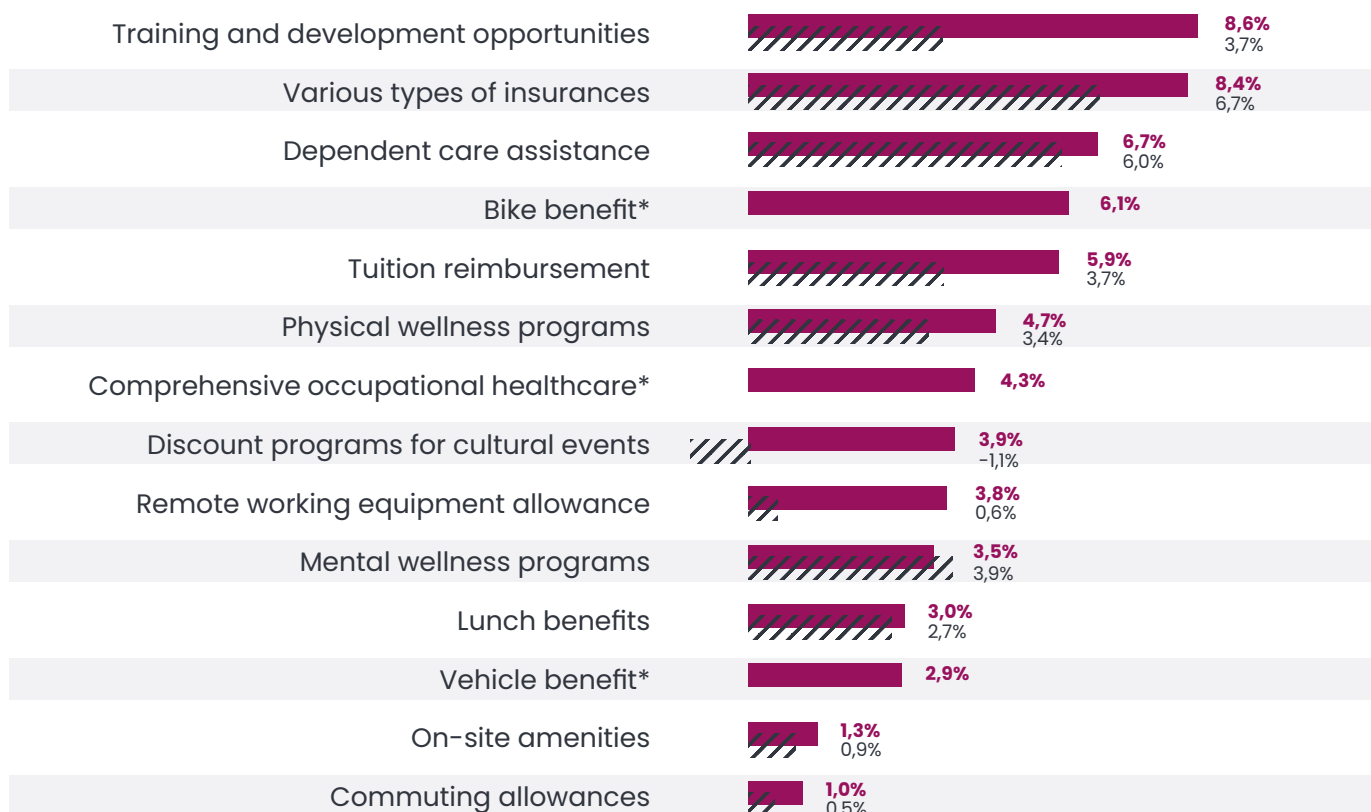
According to the Government Office of Sweden's April 2024 forecast, GDP is expected to increase by 0.7 percent in 2024 and 2.5 percent in 2025. Compared to Sweden's expected GDP growth, nearly every sub-category of benefit investments is expected to grow more in 2025.

Organisations in Sweden anticipate an increase in investments, particularly in training and development opportunities. Investments in this category are expected to increase by an average of 8.6 percent for the year 2025. The anticipated growth in investment is significantly higher than last year.

Swedish organisations are also increasing their investments in various types of insurances, dependent care assistance, bike benefits, and tuition reimbursement.

Employers, Sweden

Estimated change in benefit budget allocation in 2025 compared to 2024



 estimated change for 2024 (2023)
  estimated change for 2025 (2024)

*New category added in 2024

Employees in Sweden prioritize benefits that support physical wellness and professional development.

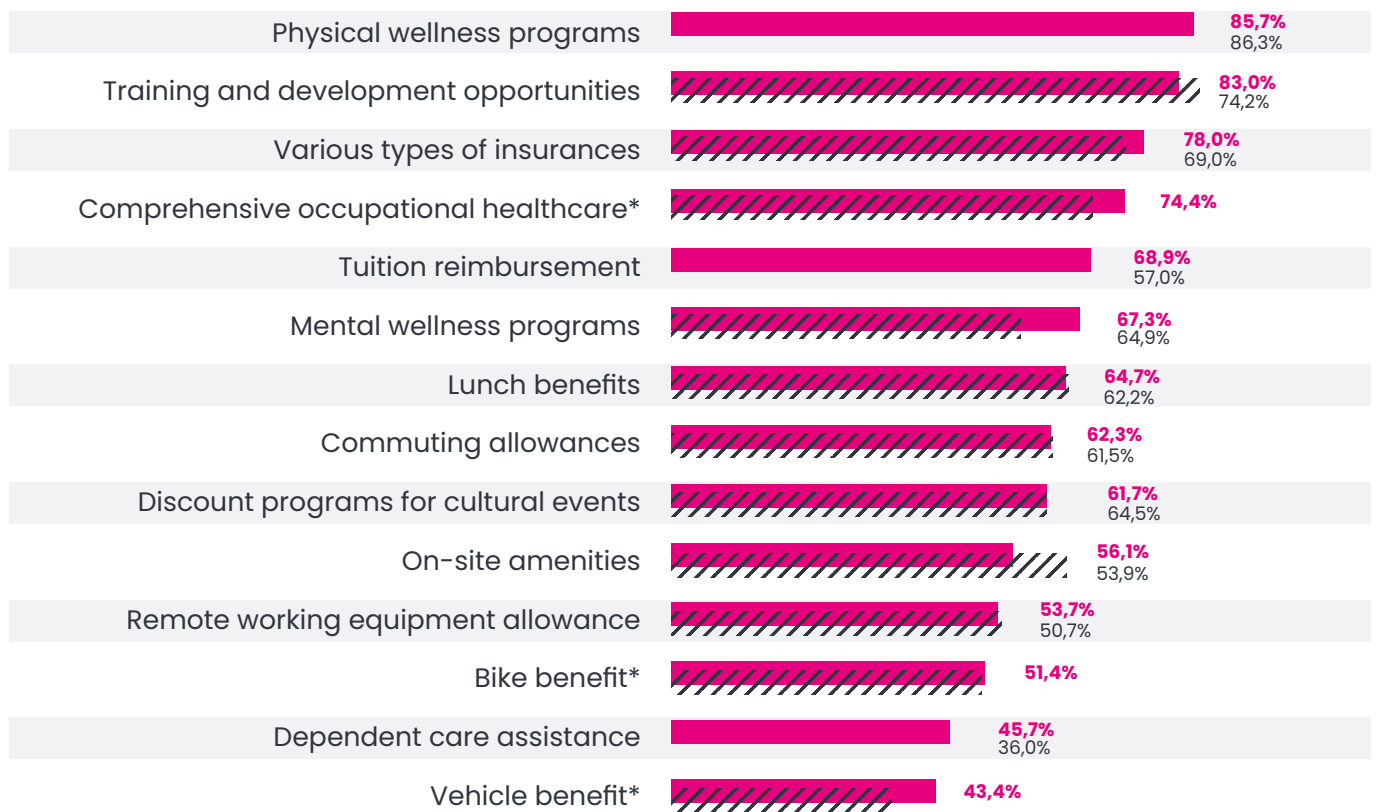
Physical wellness has remained the most popular benefit in Sweden for two years in a row. For Swedish employees, physical wellness programs remain the most appealing.


Professional development is increasingly popular among Swedish employees. According to responses, training and development, as well as tuition reimbursement, have grown significantly in popularity in Sweden.


In Sweden, comprehensive occupational healthcare is not as popular as in other countries.

Employees, Sweden

Benefits interests ranking in 2024



 Category is appealing (2023)

 Category is appealing (2024)

*New category added in 2024



Section 3:

How big is the gap between employees and employers?

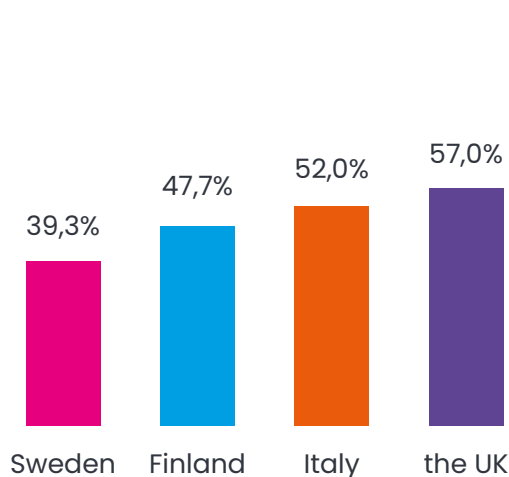
Employees are not as pleased with their benefits as employers believe.

Swedish employers seem to overestimate the satisfaction among employees when it comes to how pleased they are with their benefits.

We can see a clear gap here where 65.9% of employers believe that their employees are pleased, but only 39.3% of employees agree. Compared to the other countries, Sweden shows the most significant disparity (26.6 percentage points difference) between employers and employees.

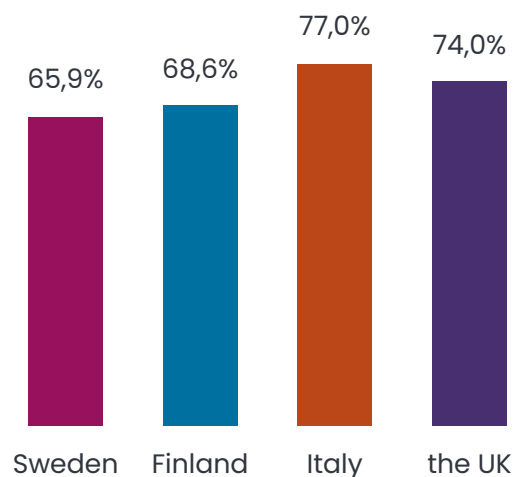
Employees, all four countries

I am pleased with the range of benefits offered by my employer.



Employers, all four countries

Our employees are satisfied with the range of benefits offered by our organisation.



Addressing employees' needs and managing costs are the key challenges among employers in all countries.

The GEBS 2024 study asked employers to assess and score challenges related to employee benefits.

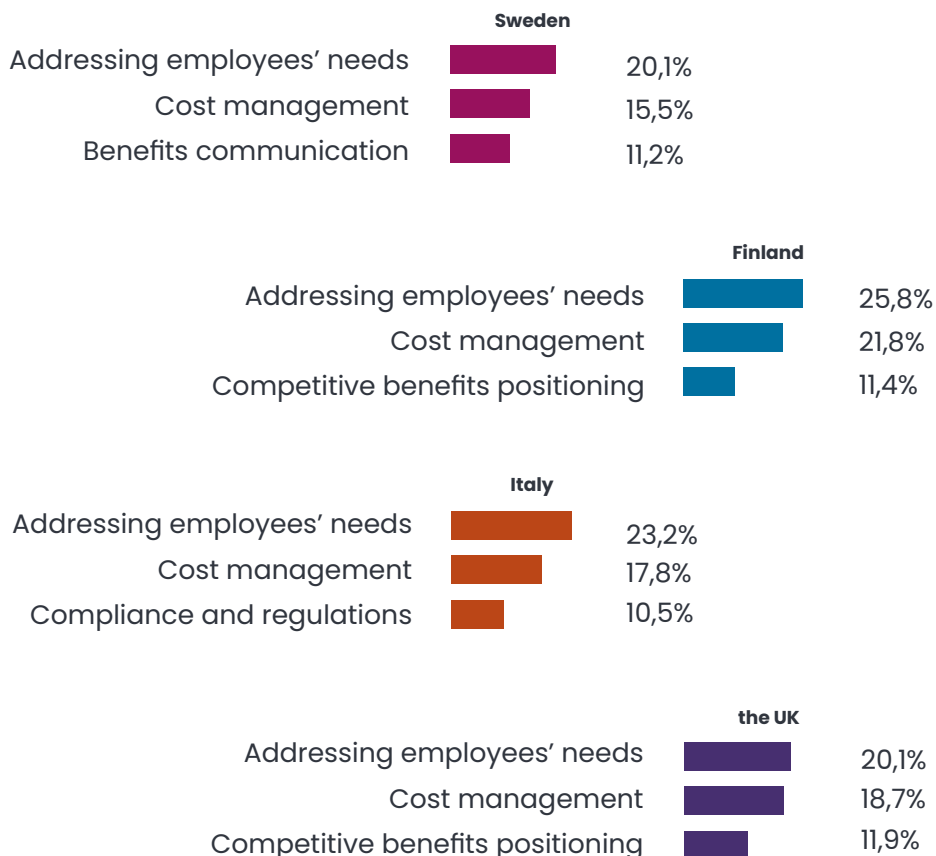
Respondents were given ten points to allocate, which they could concentrate on a single theme or distribute evenly among multiple themes. The respondents had the opportunity to give points to

9 different predetermined themes. The key challenges were very similar across markets with addressing employees needs and cost management ranked highest.


This reflects the overall challenge of providing the employees benefits that suit their individual needs, on an optimal budget.

Employers, all four countries

Which factors posed the most challenges in employee benefits during the past year (2023)?*



*You have 10 points to allocate. Please distribute these points to the areas you believe create the most challenges related to employee benefits for your company. You may allocate all 10 points to a single area or distribute them among multiple areas.



Section 3.2:

How big is the gap between employees and employers?

Deep dive: **Swedish results.**

Swedish employers are not doing enough to support employee wellbeing.

For physical wellbeing, only 41.6 percent of employees believe that their organization supports their physical wellbeing, while 79.4 percent of organisations say they actually do.

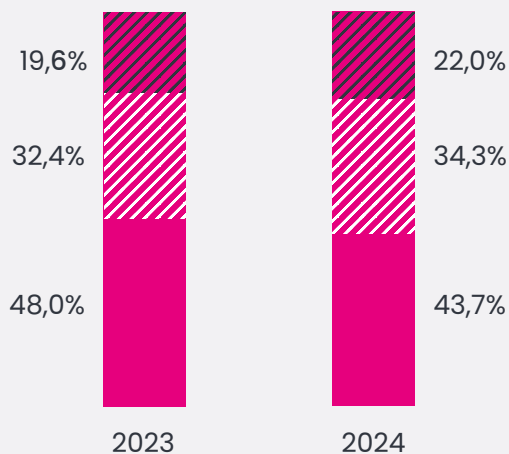
For mental and emotional wellbeing, 36.6 percent of employees believe that their organization supports their mental wellbeing, while 79.4 percent organisations say they actually do.

For exercise, 44.0 percent of employees believe that their organization encourages them to exercise, while 81.2 percent of organisations say they actually do.

The gaps between the viewpoints of employers and employees are strikingly big. One concerning conclusion that can be drawn from the indicators of wellbeing enforcement is that organisations in Sweden have not succeeded in enforcing their employees' physical, let alone mental and emotional wellbeing, as comprehensively as they believe.

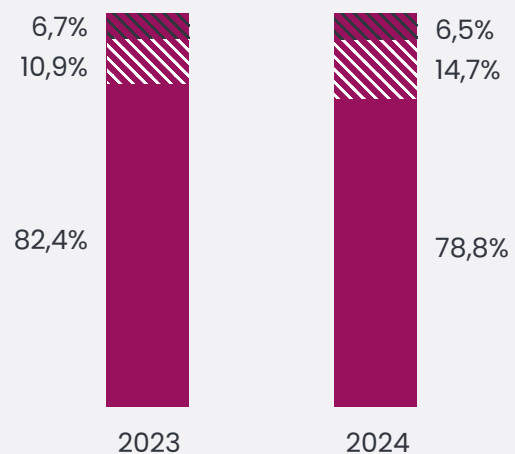
Employees, Sweden

My employer supports my overall wellbeing.



Employers, Sweden

Our organisation supports the overall wellbeing of our employees.



agree neutral disagree

The disparity between employee satisfaction with their benefit selection and employers' perception is growing.

Swedish employees are the most dissatisfied with the range of benefits offered, according to the GEBS study. Less than two out of five employees in Sweden are satisfied with the current range of employee benefits. When asked about it, only 47.4 percent of the employees say they are pleased with the range of benefits offered. This is 8.2 percentage points less than the previous year.

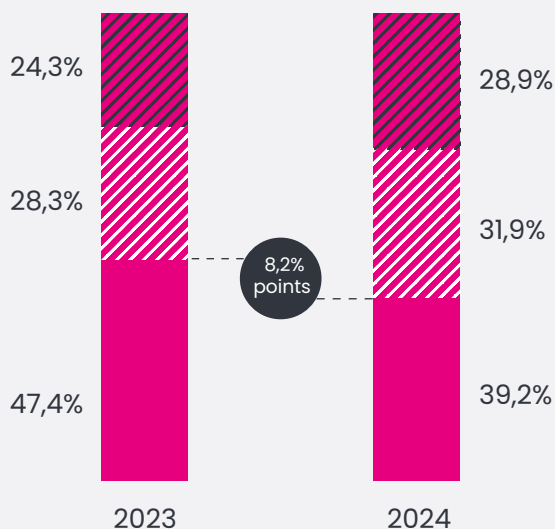
Increasingly, organisations believe that the range of benefits offered is sufficient. At the same time, nearly 70 percent of employers believe that their employees are satisfied with the current state of

employee benefits. Compared to last year, this is 10.1 percentage points more.

The difference in viewpoints reflects a significant disparity between employees and employers in Sweden regarding satisfaction with the current range of employee benefits. In Sweden, there is generally a narrower range of benefit categories compared to, for example, Finland. Is it time for the government to respond to employees' need for diversified benefits?

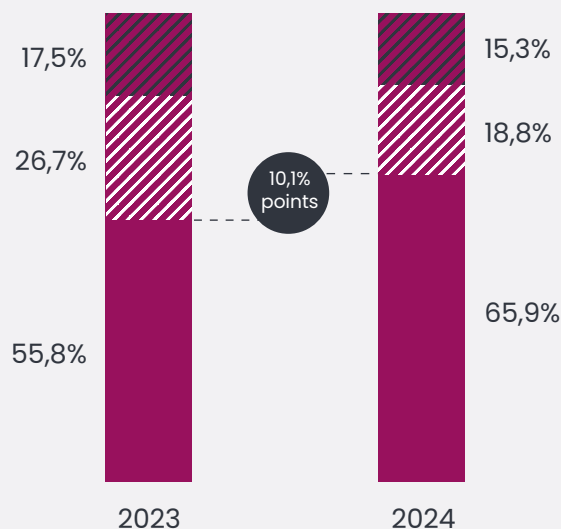
Employees, Sweden

I am pleased with the range of benefits offered by my employer.



Employers, Sweden

Our employees are satisfied with the range of benefits offered by our organisation.



agree neutral disagree

Employers' confidence in their employees understanding of the benefits has increased from previous year.

Understanding of benefits has remained at a high level in Sweden for the second year in a row. Most employees (71.7 percent) think they have a complete understanding of the benefits package offered by their employer. In comparison, slightly more employers (76.5 percent) believe that their employees are aware of their benefits.

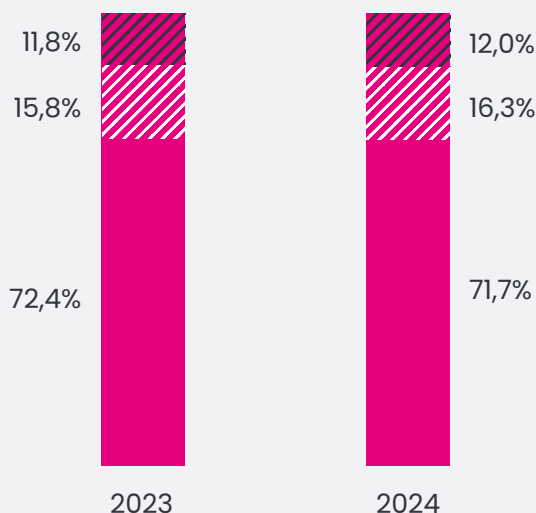
Due to the increase in employer confidence, employees and employers are more aligned than last year. Among employers, the confidence in their benefit package communication has increased significantly (by 22.4 percent) from last year.

The oldest age group of employees is most often aware of the benefits available to them. While 74.6 percent of older employees say they are aware of the benefits, only 69.7 percent of Millennials and 68.8 percent of Gen Z employees say the same.

Millennials are least content with the clarity of information. While 57.5 percent of older employees and 60.0 percent of Gen Z state that information about the benefits is communicated clearly to them, only 49.8 percent of Millennials say the same.

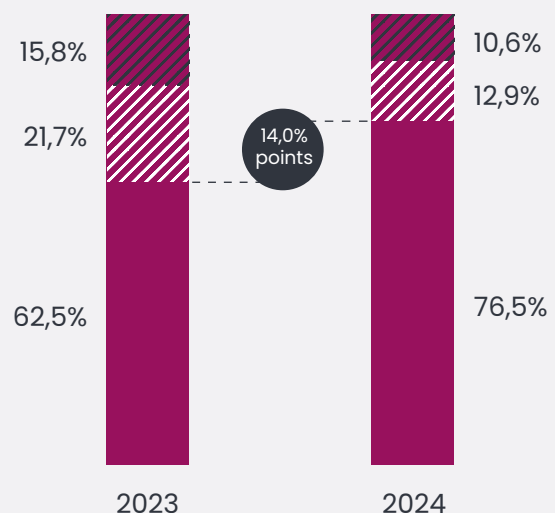
Employees, Sweden

I fully understand the benefits package offered by my employer.



Employers, Sweden

Our employees fully understand the benefits package offered by our organisation.



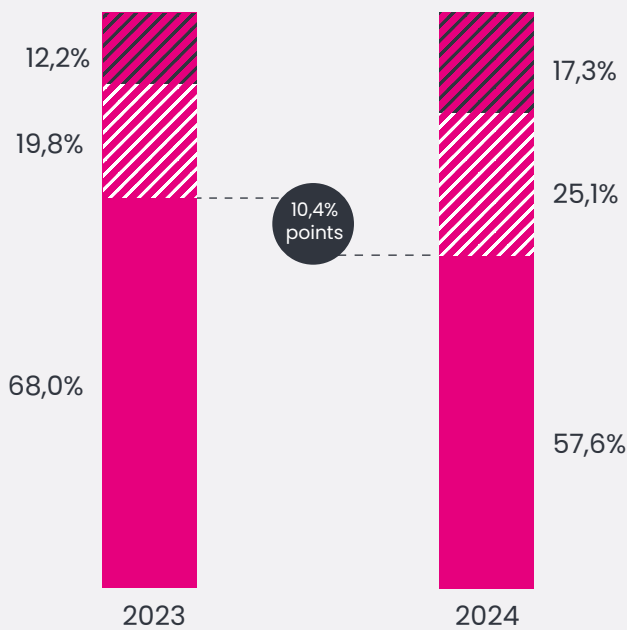
agree
 neutral
 disagree

In Sweden, a decreasing number of employees feel comfortable discussing the benefits offered.

More than half of employees feel comfortable talking with their manager about the benefits – but this figure is decreasing. Compared to 2023, 10.4 percentage points fewer employees state that they feel comfortable discussing the benefits offered in 2024.

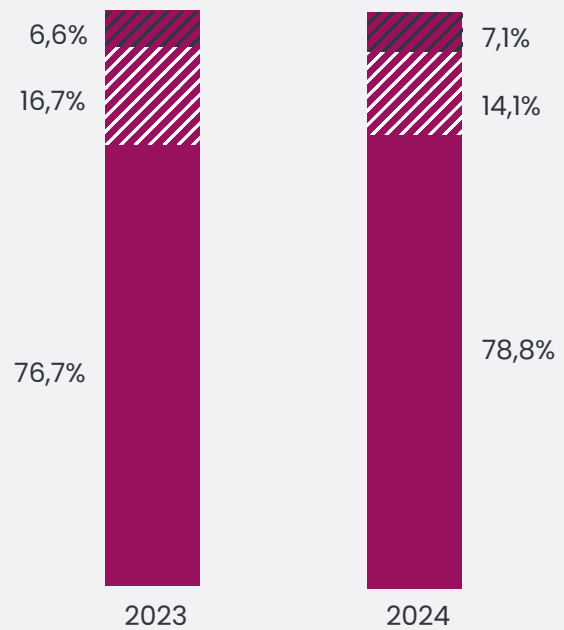
Employees, Sweden

I feel comfortable talking openly with my supervisor about benefits.



Employers, Sweden

Our workplace fosters open communication about employee benefits.



agree neutral disagree



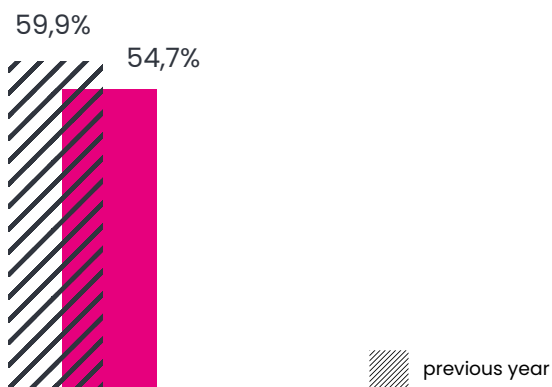
The benefit communication efficiency has decreased since last year.

Employers seem to believe that they are better at informing about the offered benefit package than what employees agree with – showing a gap between the two groups (10.6 percentage points).

However, the gap is not shocking, and a majority of employees still believe that the benefit information is communicated clearly enough. What is interesting though, is that the communication efficiency seem to have decreased since last year – a trend that shows in both groups.

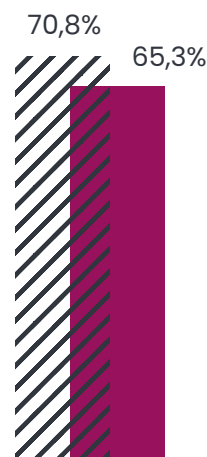
Employees, Sweden

Information about the available employment benefits is communicated clearly to me.



Employers, Sweden

Information about our current benefits package is communicated effectively to all employees.



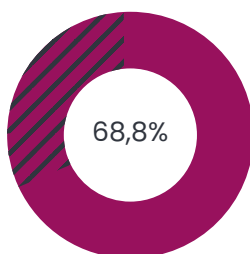
Employers tend to overestimate their openness to feedback.

Based on GEBS results, employers tend to overestimate their openness to feedback. While almost two thirds of employers state that their management is open to feedback regarding the benefits offered, only one in five of the employees agree with that.

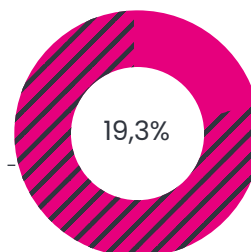
Given that open communication is high on organisations' agenda, it is crucial to consider how this disparity can be solved. One approach is to provide employees with a channel for providing feedback, but the crucial step is to demonstrate that it is heard and acted upon.

Employers: Our management is open to receiving feedback regarding the benefits package we offer.
Employees: My feedback about the benefits offered is welcomed.

Employers, Sweden



Employees, Sweden



49,5%
points

agree

disagree

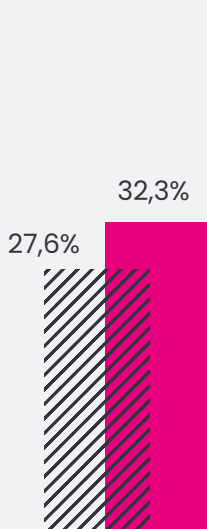
The majority of organisations should completely rethink how they measure employee wellbeing.

Almost two thirds of employers in Sweden believe that their organisations measure employee wellbeing in a meaningful way. However, employee responses indicate that the situation is not as positive as perceived. Less than half of the employees agree with the employers on this.

It is clear that the majority of organizations still have a lot of room for improvement in measuring wellbeing. The results of this entire section provide clear evidence that organizations are not fully aware of the wellbeing and its tenements amongst their employees.

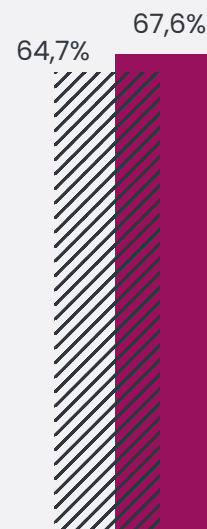
Employees, Sweden

My employer measures my wellbeing in a meaningful way.



Employers, Sweden

Our organisation measures employee wellbeing in a meaningful way.



 previous year



Section 4:

Personal wellbeing at work.

Investing in wellbeing pays off – it might even improve employee commitment more than an actual salary increase.

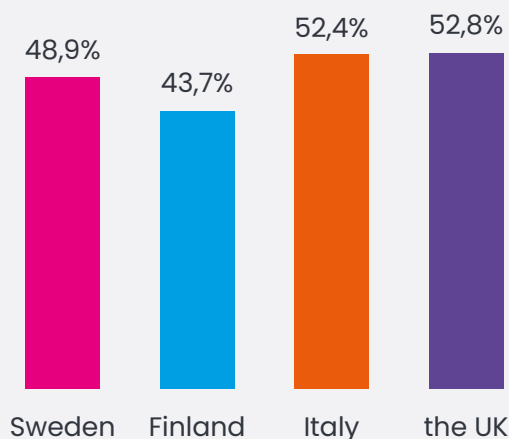
Investing in wellbeing can be an important way to engage employees. Roughly half of the employees in all GEBS countries are more likely to commit to work, if they feel that their employer is committed to their wellbeing.

Employers expect the wellbeing investment to commit employees. More than two thirds of the employers across countries expect a positive impact to employee engagement from their wellbeing investments.

An increasing number of employers in Finland and Sweden trust that investing in employee wellbeing is an important way to commit employees. The number of employers who believe that employees are more likely to commit to the organization if they invest in their wellbeing, has increased 9.6 percentage points in Sweden from last year (2023).

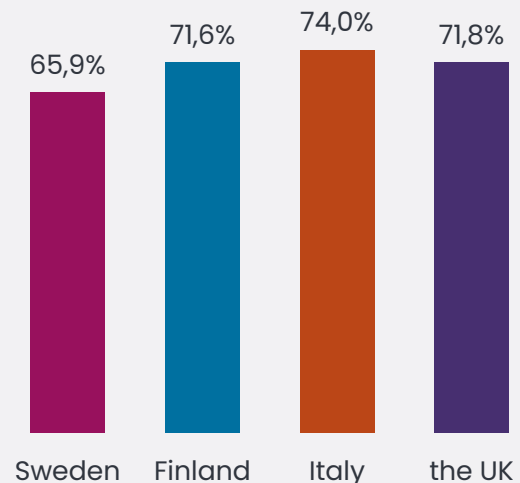
Employees, all four countries

I am more likely to commit to my work if my employer prioritises investing in my wellbeing rather than simply increasing my salary.



Employers, all four countries

Our employees are more likely to commit to the organisation if we place emphasis on enhancing their wellbeing, rather than solely relying on salary increases.



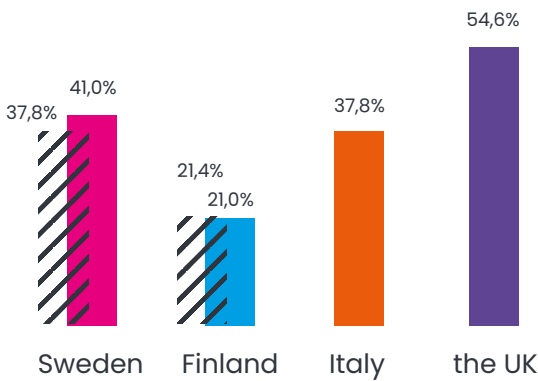
Most employers think that they are responsible for the work- life balance of their employees – except in Finland.

In Finland, only one fourth of employers think that work-life balance is their Responsibility. In all other benchmarked Countries, more than two thirds of employers insist that they are responsible for their employees' work-life balance.

Less than half of the employees call for their employer to take responsibility of the work-life balance. In the UK, more than half of the employees say that their employer should care for their work-life balance. Also, good part of employees in Sweden (41.0 percent) and Italy (37.8 percent) think the same.

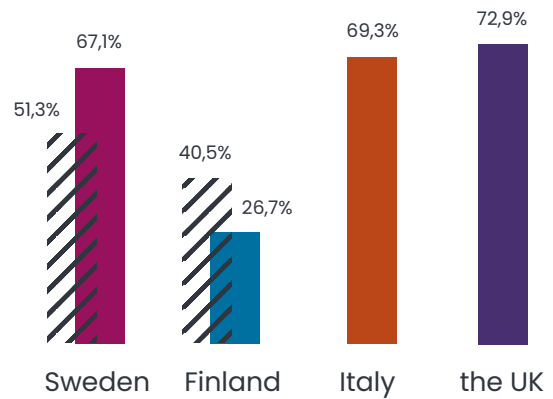
Employees, all four countries

My employer is primarily responsible for supporting my work-life balance.



Employers, all four countries

Our organisation is primarily responsible for supporting the work-life balance of its employees.



Gen Z and Millennials are more drawn towards thinking that their employer is responsible for the work-life balance in Sweden.

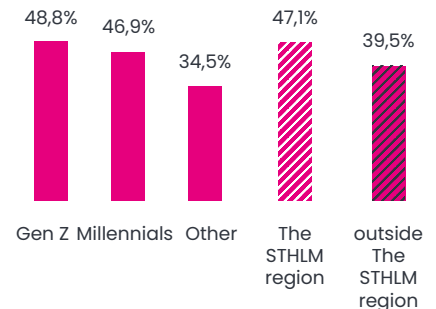
Employers feel responsibility for the work life balance in Sweden more often than their employees would expect. Two thirds of employers (67.0 percent) think that the work life balance is their responsibility, but only 41.0 percent of the employees think the same way.

Younger generations tend to think that their employer should care for their work-life balance. Of the Gen Z and Millennial employees, almost half think that is the case. In contrast, among older generations, only one third thinks that the work-life balance is on employers' responsibility.

Employees in the Stockholm region are more demanding to their employers when it comes to the work-life balance. While 47.1 percent of employees in the Stockholm region think that the employer is responsible for their work-life balance, only 39.5 percent outside of the region think the same.

Employees, Sweden

My employer is primarily responsible for supporting my work-life balance.



A man with short, grey hair and glasses is sitting at a desk, looking at a laptop. He is wearing a grey turtleneck sweater. The background is a simple, light-colored wall. The image has a dark overlay.

Section 4.2:

Personal wellbeing at work.

Deep dive: **Swedish results.**

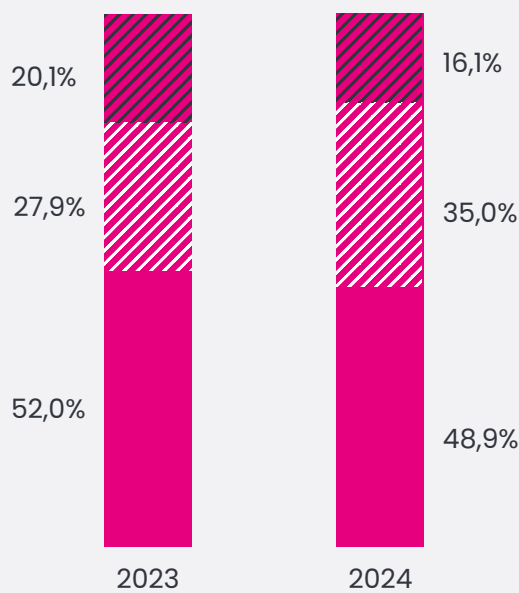
Swedish employers increasingly trust that investments in workplace wellbeing pays off.

Investing in employee wellbeing can be an important way of increasing commitment to work. In Sweden, 48.9 percent of the employees are more likely to commit to their work if their employer is committed to their wellbeing.

At the same time, two thirds of the employers are expecting a positive impact to employee engagement from their wellbeing investments – and this figure is increasing. The number of employers who believe that employees are more likely to commit to the organization if they invest in their wellbeing, has increased 9.6 percentage points from last year.

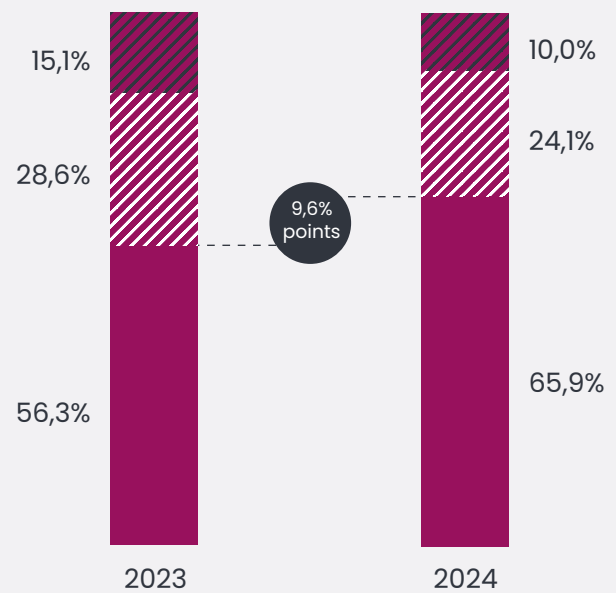
Employees, Sweden

I am more likely to commit to my work if my employer prioritises investing in my wellbeing rather than simply increasing my salary.



Employers, Sweden

Our employees are more likely to commit to the organisation if we place emphasis on enhancing their wellbeing, rather than solely relying on salary increases.



agree
 neutral
 disagree

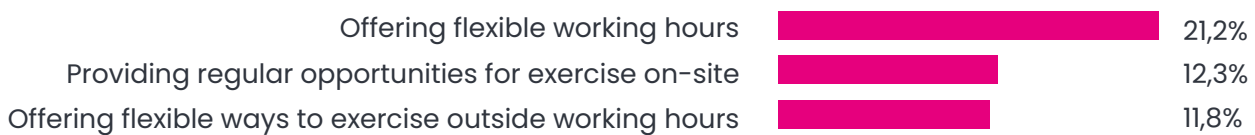
Top 3 investments to improve wellbeing – do employees and employers agree?

The GEBS 2024 study challenged employees and employers to assess and score factors that would enhance personal wellbeing in the workplace. Respondents were given ten points to allocate, which they could concentrate on a single theme or distribute evenly among multiple themes.

Both employers and employees agree on flexible working hours to be an important factor for creating wellbeing at work. Interestingly, we see that employees prioritize exercise more than their employers do – who list open dialogue as the most important area (something that employees do not prioritize at all to the same extent). This result shows clearly how closely connected exercise is to wellbeing, and also indicates that employers need to re-think how important it is to prioritize exercise at the workplace.

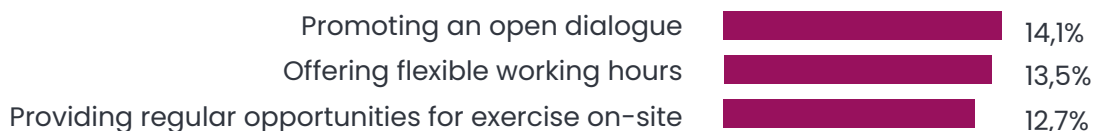
Employees, Sweden

In which of the following areas you believe your organisation should invest in order to support your wellbeing?*



Employers, Sweden

In which of the following areas you believe your organisation should invest in order to support the wellbeing of your employees?*



*You have 10 points to allocate. You may allocate all 10 points to a single area or distribute them among multiple areas.

Key ways to improve employee wellbeing in Sweden.

Power rankings reveal that both employers and employees in Sweden value flexible working hours, options for remote work and opportunities to exercise onsite, during the workday, and outside of working hours.

Employers extensively prioritise activities that promote open dialogue, such as listening

and responding to feedback and organising team-building events, which are not ranked as highly by employees in Sweden.

Overall, the rankings highlight that perspectives between employers and employees regarding drivers for personal wellbeing at the workplace are relatively well aligned.

Employees, Sweden

In which of the following areas do you believe your organisation should invest in, in order to support your wellbeing?*

Employers, Sweden

In which of the following areas do you believe your organisation should invest in, in order to support the wellbeing of your employees?*



*You have 10 points to allocate. You may allocate all 10 points to a single area or distribute them among multiple areas.



Section 5:

Impact of mobile benefit apps.

Mobile benefit apps are gaining popularity in all studied countries.

Mobile benefit apps are steadily gaining traction in Sweden. More than 85 percent of organisations now offer benefits through mobile apps, marking a significant increase from 2023 when nearly 80% of Swedish companies provided benefits via mobile apps.

Employers, all four countries

Do you offer any benefits for your employees that can be accessed through mobile apps?

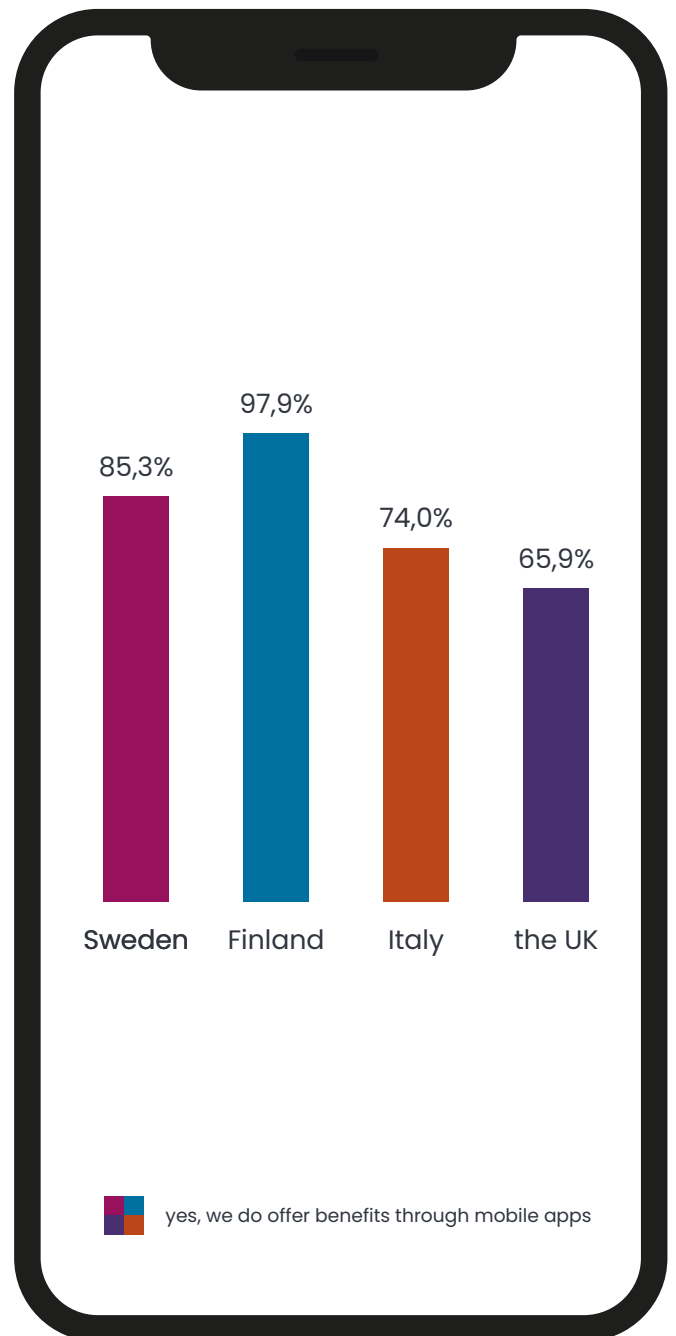
The results of this section are primarily based on the respondent data, which consists only of employers and employees who currently have access to the benefit mobile app(s) for meal payments or more comprehensive usage.

Finland: Employer n=231 firm-level responses;
Employee n=602 individual responses

Sweden: Employer n=145 firm-level responses;
Employee n=395 individual responses

Italy: Employer n=111 firm-level responses;
Employee n=248 individual responses

the UK: Employer n=112 firm-level responses;
Employee n=246 individual responses.



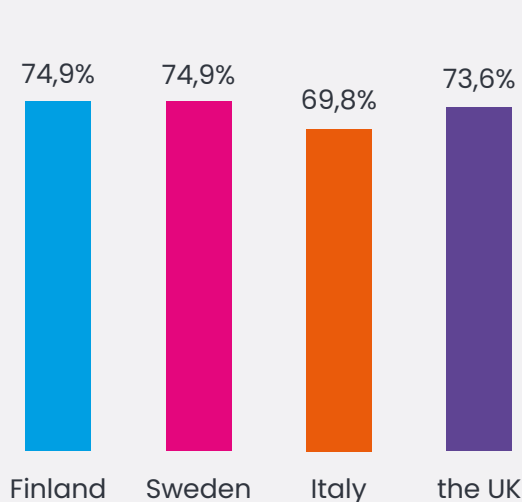
Most of the mobile app users agree that paying directly through the app is a convenient payment method.

Paying directly through the app is preferred among benefit app users. In all countries, roughly three out of four of those employees who use the app state that paying directly through the app is convenient for them.

Employers call for payments via app to increase convenience for employees. This is most common in Finland, with 90 percent of employers agreeing, while it is least called for in the UK, where still 73.2 percent of employers imply that paying through app would be convenient for their employees.

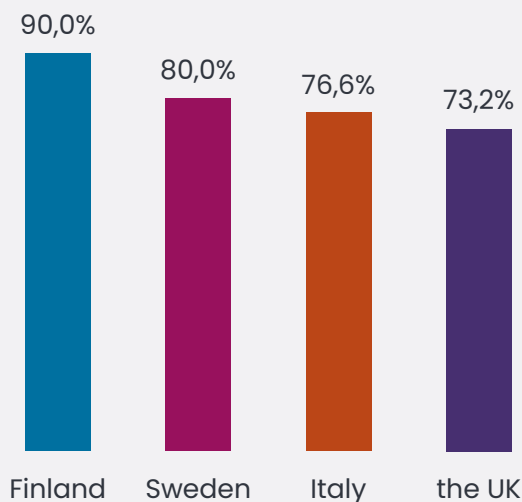
Employees, all four countries

I find paying directly through the app to be a convenient payment method for me.*



Employers, all four countries

Our employees find paying directly through the app to be a convenient payment method for them.*



*The question was addressed only to those whose employer provides employee benefits via any mobile benefits app.

In the Nordics, employees are less willing to share their data, even if that would grant them a better user experience.

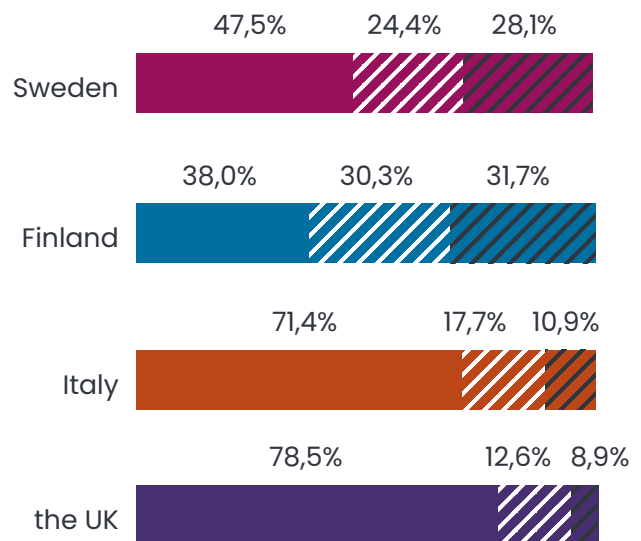
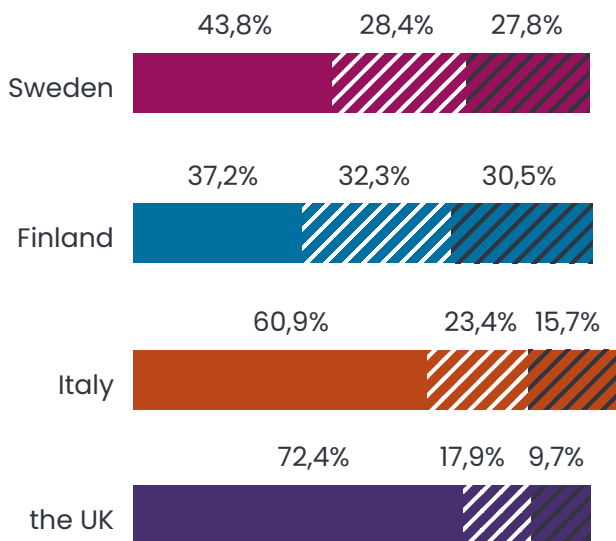
Employees in Italy and the UK are more willing to provide and store their data in exchange for a better app than the respondents in the Nordics. This might be due to higher awareness of data privacy issues in the Nordics.

Fast and efficient use are more popular reasons for sharing information than receiving tailored recommendations. In all countries, there are more respondents who would sacrifice some of their personal data for a fast and efficient app, than those who would like to receive more tailored recommendations in exchange for providing comprehensive information.

Employers, all four countries

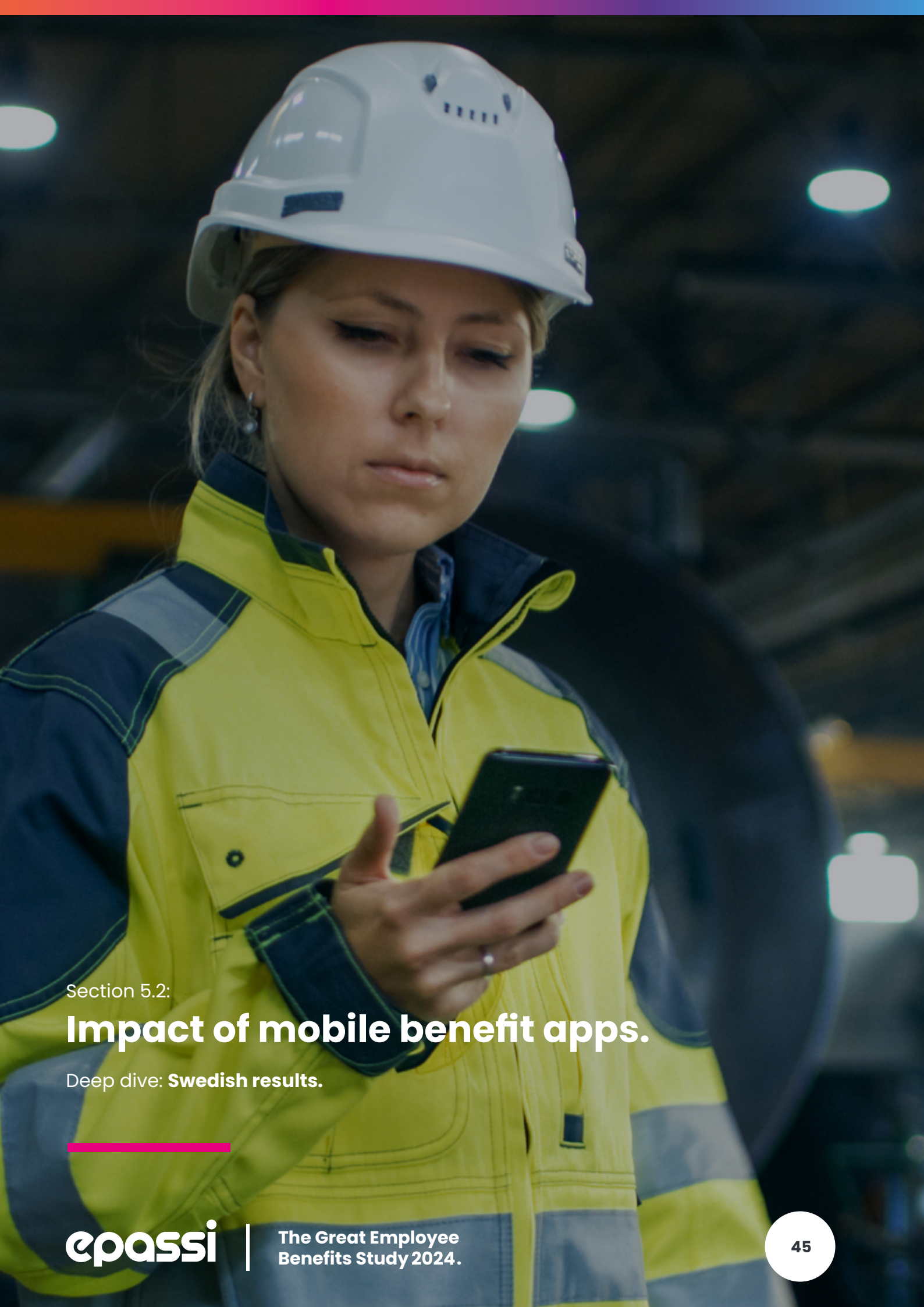
I am interested in receiving more tailored recommendations, even if it requires me to provide comprehensive information about myself.*

I would prefer a mobile app that is fast and efficient to use, even though it would also require storing more of my personal and financial information.*



Agree
 Neutral
 Disagree

*The question was addressed only to those whose employer provides employee benefits via any mobile benefits app.



Section 5.2:

Impact of mobile benefit apps.

Deep dive: **Swedish results.**

Mobile benefit apps encourages its users to develop healthier habits.

Having benefits conveniently available through a mobile app might inspire its users to develop healthier habits. In Sweden, more than half of the mobile benefit app users agree with this – a number that is much higher among the employers.

Employees, Sweden

The mobile benefit app encourages me to develop healthier habits.*



Employers, Sweden

The mobile benefit app encourages our employees to develop healthier habits.*



Reminders in benefit apps support employees' benefit planning.

Reminders of expiring benefits are considered a useful feature in the benefit apps.

A large majority of employees in Sweden believe that reminders of expiring benefits significantly help them in planning their use of benefits, and in doing so also increase their usage. An even bigger majority of the employers agree with this.

Employees, Sweden

Reminders of expiring benefits increase my use of benefits.*



Employers, Sweden

Reminders of expiring benefits for employees would increase their benefit usage.*



*The question was addressed only to those whose employer provides employee benefits via any mobile benefits app.

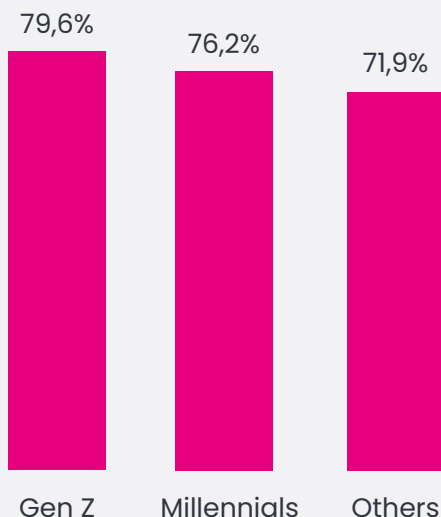
Payments from apps are convenient for all, but Gen Z employees are most active in using them.

For the majority of mobile benefit app users, payments through the app are convenient. More than 70 percent of all age groups find payments from the app convenient. However, Gen Z employees tend to think this slightly more often.

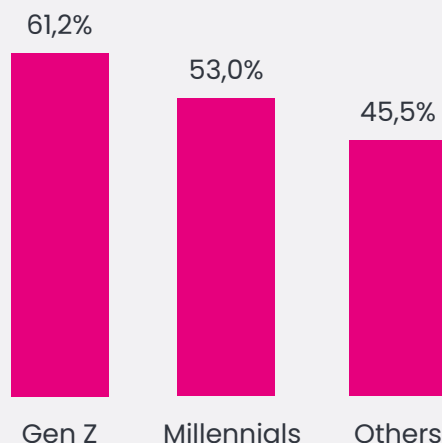
Gen Z employees are the most active in using apps for making transactions. Among Gen Z users, 61.2 percent are making transactions in the app, while only 53.0 percent of Millennials and 45.5 percent of Other generations state that they use the app for purchases.

Employees, Sweden

I find paying directly through the app to be a convenient payment method for me.*



I frequently use the mobile benefits app for making transactions or purchases.*



*The question was addressed only to those whose employer provides employee benefits via any mobile benefits app.

The prevailing belief is that all benefits should be accessible through one platform.

The single-platform model is more widely preferred in all studied countries. In Sweden we can see how a majority of the employees agree that centralising all benefits to one provider would improve the employee experience in most cases.

Employees, Sweden

All employment benefits should be available through a single digital platform.

74,3%



Employers, Sweden

Having all benefits come from one provider would make my experience better.

51,6%



Single-platform approach would be beneficial for most employers.

The majority of employers expect cost savings from centralising all benefits under one supplier. However, employers seem to think that there are no suppliers that can cater for their company needs.

Employers, Sweden

Centralising all benefits under one supplier makes economic sense for us.

63,5%



There is no sole supplier that could comprehensively cater to our company's employee benefits needs.

52,4%



In Sweden, centralising the benefits under one provider especially improves the employee experience for Gen Zs.

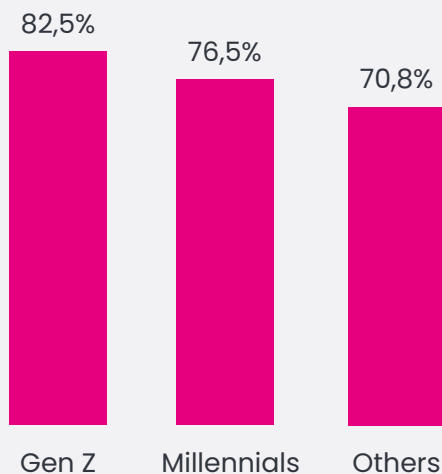
Gen Z's employee experience is significantly more impacted by having all benefits come from one provider. There is a significant difference between them and the rest of the employee generations in terms of advocating for a single-platform approach and its impact on user experience.

Simplifying the employee experience is important to Gen Z employees, who have lived with technology all their lives and are used to good UX and simple solutions.

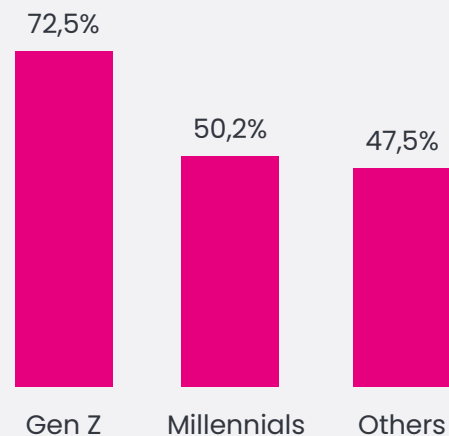
Given that Gen Z are the early adopters of new technology and routines, their demands will most likely reflect the future needs of the older generations.

Employees, Sweden

All employment benefits should be available through a single digital platform.



Having all benefits come from one provider would make my experience better.



Why are benefits left unused?

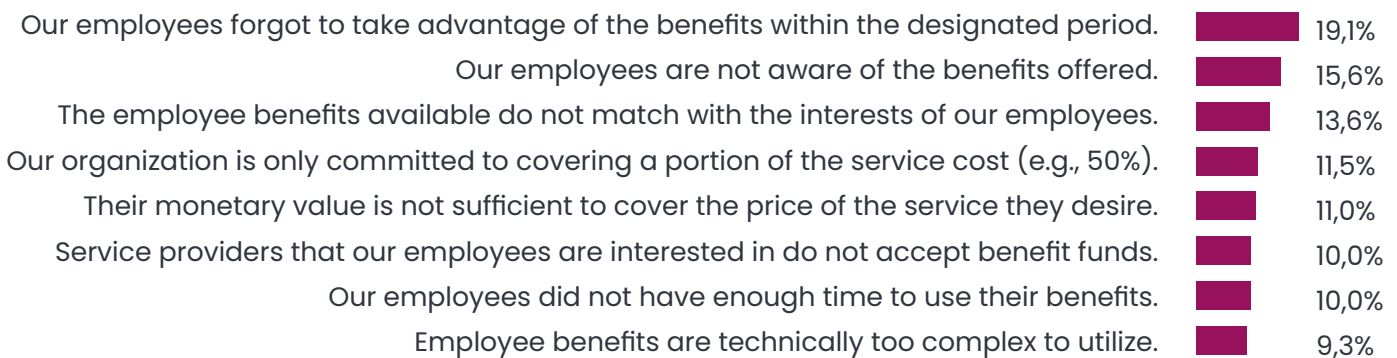
The GEBS 2024 study tasked employees and employers with determining the reasons that prevented employees from taking full advantage of the benefits offered by their organisation. Respondents were given ten points to allocate, which they could concentrate on a single theme or distribute evenly among multiple themes.

Employers in Sweden believe that the main reason for benefits being left unused is that employees forget to utilise them within the designated time window.

However, based on the employee responses, it seems that the actual reason is more commonly that the monetary value of the benefits is not sufficient to interest employees in using them for their desired purposes.

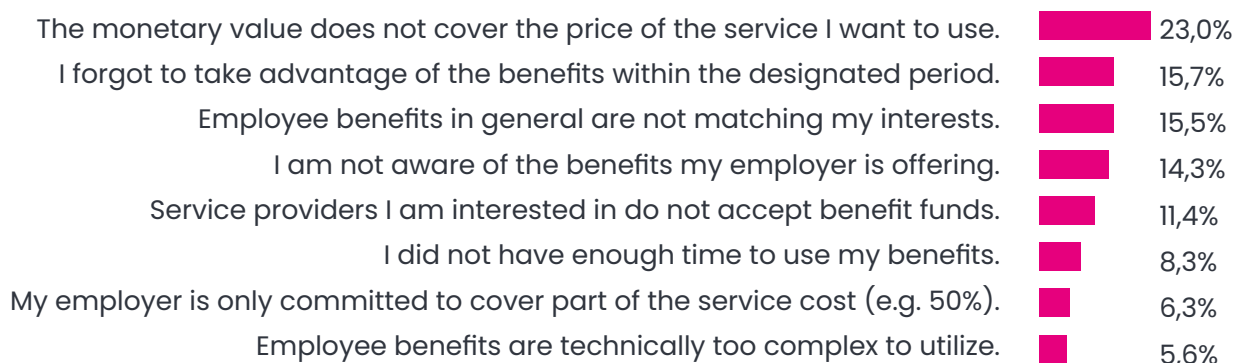
Employers, Sweden

What do you believe are the primary reasons that prevented your employees from utilizing all the benefits?*



Employees, Sweden

What are the primary reasons that prevented you from utilizing all of your benefits?*



*You have 10 points to allocate. You may allocate all 10 points to a single area or distribute them among multiple areas.



Section 6:

Future challenges for benefits.

Regulation, sustainability, and attracting top talent.



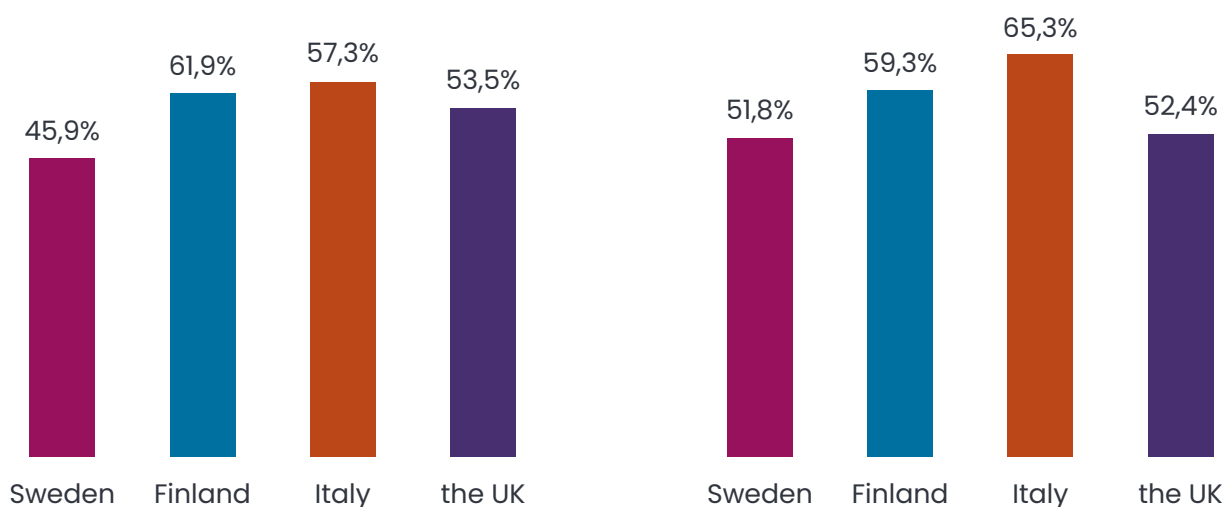
A majority of employers believe that changes in tax politics would encourage increased investments in benefits.

Tax politics play an important role in the investment decisions. In Sweden, the budgets are least often bound by the tax politics. In Sweden, 45.9 percent of the employers state that they are unlikely to increase their investment, unless the government increases the tax-free amount, and 51.8 percent of them would not increase the investment if the number of tax-free categories is not expanded.

Employers, all four countries

It is unlikely that we will increase our investment in employee benefits, unless the government increases the tax-free amount of the employee benefits.

It is unlikely that we will increase our investment in employee benefits, unless the government expands the number of tax-free categories within employee benefits.



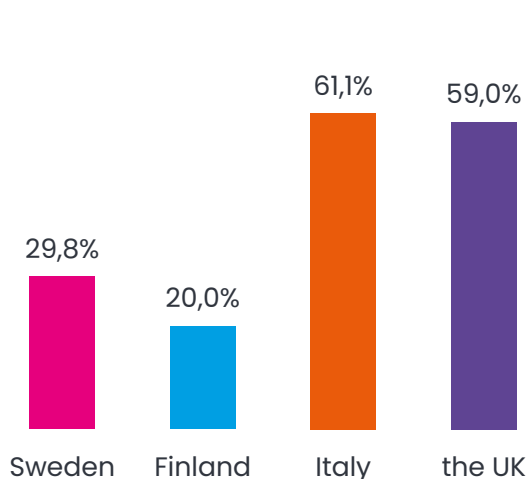


Organisations call for sustainability data on benefits – and employees appreciate it too.

Regulations require more from organisations in terms of sustainability reporting, and this is reflected also in benefit related activities. In Sweden, Italy, and the UK, roughly two-thirds of companies respond that they will need sustainability data on benefits to support future decision-making.

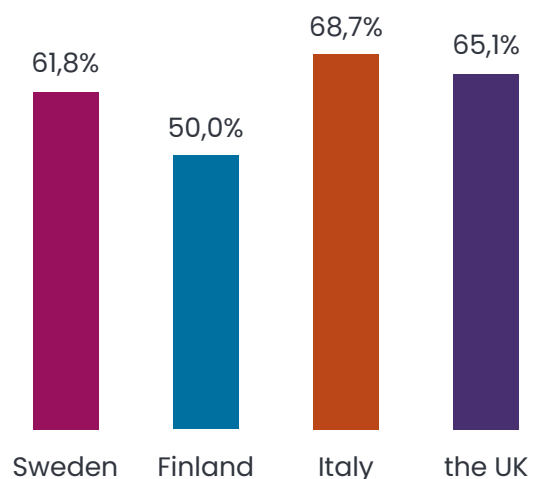
Employees, all four countries

I would appreciate knowing the estimated carbon emissions footprint of the services I use, even if it requires me to input more information into the app myself.*



Employers, all four countries

Our organisation needs sustainability data to support future decision making about the benefits package.



*The question was addressed only to those whose employer provides employee benefits via any mobile benefits app.

5 key findings from the study.



1.

Benefits are increasingly **crucial parts of employees' total compensation**, and they significantly impact the entire employee experience.

2.

Investing in employee wellbeing has a significant effect on their commitment to work across all countries. Wellbeing at work is central to the employer brand and plays an important role in recruiting top talent.

3.

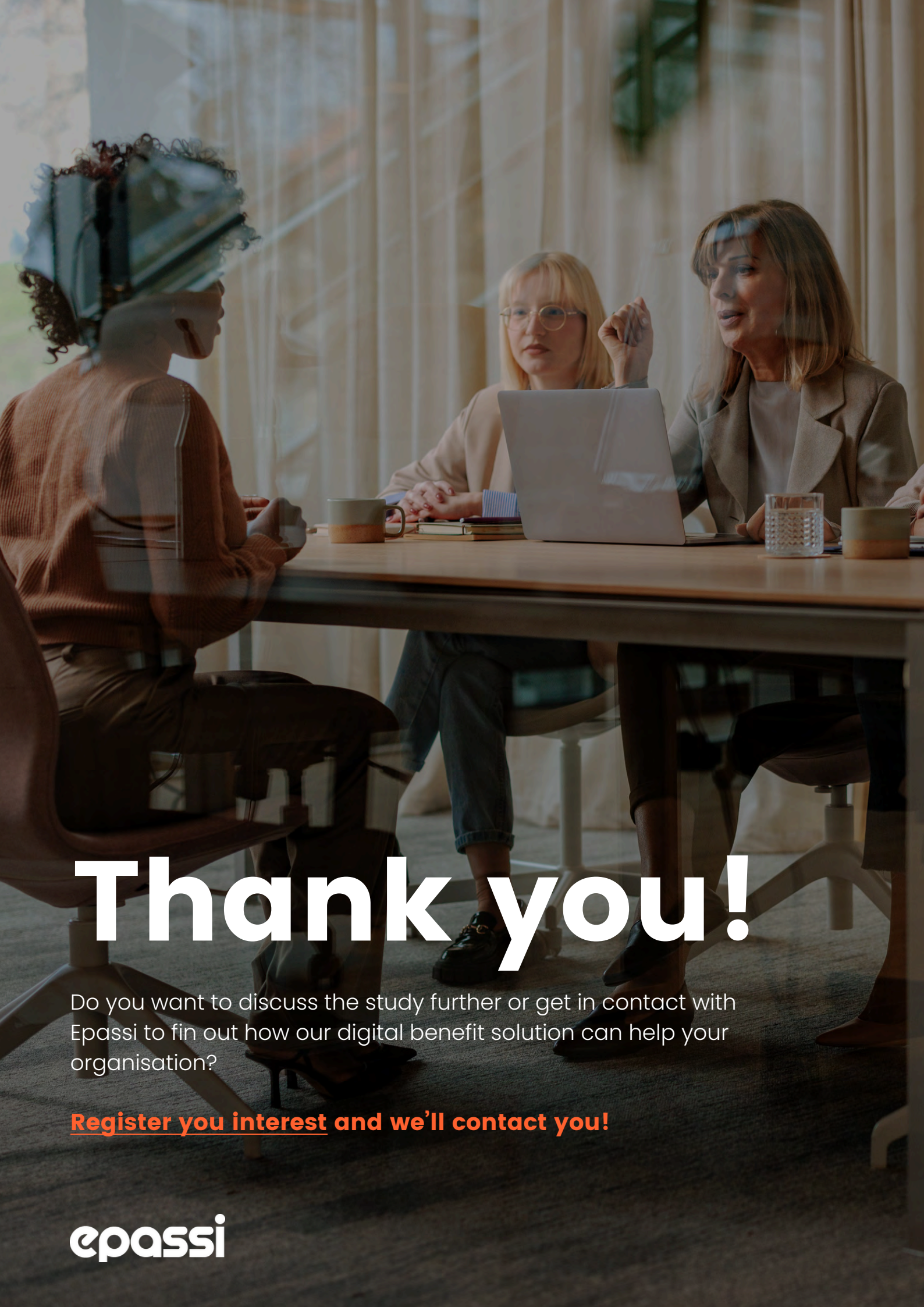
A new generation of employees has entered the job market, and **employees from Gen Z expect much more from their employer in terms of benefits**, employer brand, and employee experience.

4.

Flexibility and openness are crucial elements of the employee experience – **open dialogue and consideration** of different life situations **are key to success**.

5.

Addressing employees' needs is a key challenge for employers in all countries. This is reflected throughout the GEBS2024 in various experience gaps. As a solution, employers should establish dialogue with feedback, actively seek employee insights, and communicate clearly about their wellbeing-related activities.



Thank you!

Do you want to discuss the study further or get in contact with Epassi to find out how our digital benefit solution can help your organisation?

Register your interest and we'll contact you!

epassi