The Economic Impact of Supporting Working Family Caregivers

Six in ten working family caregivers age 50-plus have been impacted in the workplace by their care responsibilities. Greater awareness and adoption of caregiver supports can benefit caregivers of all ages and build a stronger, more inclusive economy.

Supporting family caregivers' participation in the workplace would boost the economy

U.S. GDP could grow by an additional \$1.7 trillion in 2030 (a 5.5% increase above baseline) and by \$4.1 trillion in 2050
Projected impact on U.S. GDP with supports for 50-plus working family caregivers (\$ trillion)

Family caregivers of all ages—numbering 48 million in 2020—are as diverse as the American population

More than half of 50-plus family caregivers are active participants in the labor force, and nearly two-thirds are women

Percent share of each age group, across employment status, gender, and race/ethnicity (2019)

Family caregivers, age:	Employed (%)	Gender (%)		Ethnicity (%)			
		Men	Women	White	Black	Hispanic	Asian
Under-50	72	45	55	52	16	22	6
50-plus	52	36	64	70	13	11	5
50-64	67	35	65	70	13	11	4
65-74	32	40	60	71	11	10	5
75-plus	12	35	65	70	15	9	5

Source: AARP and National Alliance for Caregiving, “Caregiving in the U.S. 2020.”
Sample: Family caregivers age 18 and older.
Sample sizes: Under-50 (617), 50-plus (714), age 50-64 (463), age 65-74 (162), age 75-plus (90).

Family caregivers commonly experience negative employment impacts

Women age 50-plus are more likely to cut back on hours, take a leave of absence, or drop out of the labor force than men due to caregiving responsibilities

Prevalence of experiencing work-related consequences to caregiving, by gender

Source: AARP and National Alliance for Caregiving, “Caregiving in the U.S. 2020.”
Sample: Caregivers age 50-plus who were employed during the past year while caregiving. Sample size: n=147 men and 225 women.

Both financial and non-financial supports are critical for working family caregivers

Family caregivers age 50-plus say flexible work/leave options, formal assistance services and credits, and trainings on proper care are most helpful

Percentage of all family caregivers who say each support or resource is “very helpful”

Source: The Economist Intelligence Unit 2019.
Note: Resources not shown include information on diseases/conditions (49%), unpaid leave (45%), financial/legal information (37%), and tax incentives (37%). Government program or credits include Medicaid, cash-and-counseling, waiver benefits, and the Veteran-Directed Home and Community-Based Services Program such as meals and transportation.

Supporting working family caregivers is an investment with a strong return

Support systems can be implemented in several key ways:

Expanding access to the most popular resources

Flexible work arrangements
Tools for telework
Increased FMLA eligibility

Bolstering public support programs

Government assistance/credits
Long-term services and supports
Respite services

Adopting widespread employer support policies

Paid leave
Job sharing
Retiree reemployment programs

Executing a national caregiving strategy

RAISE Act
Address disparities
Engage with caregivers and businesses

Note: All forecasts account for the effects of COVID-19 on U.S. demographic and economic projections.

For more information about the Longevity Economy Outlook® series, download our free reports. It offers a roadmap for companies to tap into this growing market and to build a more inclusive and caring society.

www.aarp.org/longevity <https://doi.org/10.26419/int.00042.007>