



2022 SMB Employer Benefits Survey

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We surveyed human resources leaders from **just over 1000** small and medium-sized businesses.

All businesses surveyed offer employee health insurance and have **fewer than 500 employees**.

We wanted to know how SMBs are thinking about benefits in 2022.

Here's what we found out: 

ONE

SMBs are feeling the effects of the current economic downturn, and many plan to reduce expenses by shopping for cheaper health insurance.

67%

of respondents are looking for ways to cut costs in light of the economic climate.

- About **one-fourth** of businesses with <200 employees plan to seek cheaper health insurance.
- **37%** of respondents plan to cut costs by reducing overhead.
- Only **6%** of the smallest businesses (<10 employees) plan to drop some benefits they currently offer, while around **17%** of larger businesses plan to drop some current benefits.



43%

of respondents will be hiring less than planned or pausing all hiring this year, with smaller businesses being more likely than larger ones to slow/halt hiring.

18%

of respondents have had or are anticipating layoffs in 2022, with larger businesses more likely than smaller ones to conduct layoffs.

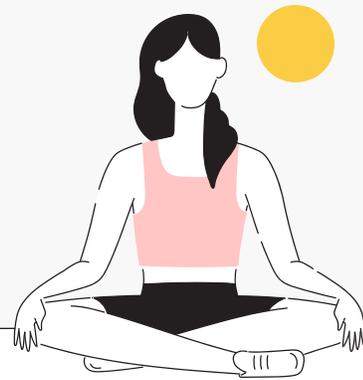
TWO

The number of SMBs offering mental health assistance is up 39% from last year. While SMBs are looking for ways to reduce costs, they know that cutting mental health benefits is not an option — employees expect mental health coverage in 2022.

43%

of respondents offer mental health assistance. This suggests that employers are responding to the national mental health crisis and the uptick in mental health awareness.

- Only **one-fourth** of the smallest businesses offer mental health assistance, while businesses with 50–500 employees are **2x** more likely to provide it. There is a clear opportunity for smaller businesses to contend with larger firms for talent by expanding benefits to include mental health coverage.
- A survey conducted by Calm for Business in October of 2021 found that **76%** of workers consider mental health benefits critical when evaluating potential new jobs.



SMBs are not cutting back on other major benefits, either: The number of SMBs offering dental coverage is up 6%, and vision coverage is up 10%.

- About **7 out of 10** of the smallest businesses offer dental, while about **9 out of 10** larger firms offer it.
- About **5 out of 10** of the smallest businesses offer vision, while about **8 out of 10** larger firms offer it.

THREE

Most SMBs use one of the five major health insurance brands in the U.S. — but many are dissatisfied with their insurance provider, especially those facing high annual cost increases.

95%

of respondents reported health insurance cost increases last year.

- **21%** reported cost increases higher than 10%.
- **5%** reported increases higher than 20%.

25%

of respondents are dissatisfied with their health insurance among those using one of the largest insurers — Blue Cross Blue Shield, United Healthcare, Cigna, Aetna, or Humana.



Understandably, high premium increases lead to lower customer satisfaction.

- United Healthcare has the highest renewal increases and the second-lowest customer satisfaction score of the five major carriers. **27%** of UHC users reported premium increases of 10% or greater.
- Cigna has the lowest renewal increases and the highest customer satisfaction score. **39%** of Cigna users reported cost increases of below 5% — the best among the major carriers by far.

The report is over, but check us out at
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