

FOR IMMEDIATE RELEASE

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AMBA 2020 Health and Benefits Report Now Available for Purchase

Indianapolis, IN – The American Mold Builders Association (AMBA), Indianapolis, IN, today announced the release of its *2020 Health and Benefits Report*.

Due to increased interest in health and ancillary benefit policies for the mold building industry, this new publication represents the first time this data is available as a standalone report. Previously, portions of this information were published as part of the annual *AMBA Wage and Benefits Report*.

Participants in this year's study included 66 U.S. mold manufacturers who reported on healthcare and ancillary benefits details offered by their organization. The data represents 3,209 eligible (full-time) employees, out of which 2,352 (73 percent) participate in their company's healthcare plan.

On average, survey respondents report spending approximately \$390,000 annually to offer healthcare and ancillary benefits to their employees – an average of \$12,793 per participating employee. Of the surveyed annual sales ranges, companies under \$2.5M incur the highest cost per employee – on average, they report paying over \$13K per participating employee.

Trending data also demonstrated that the average healthcare cost per employee rose for companies who reported higher percentages of employees aged 50 or older, while companies with high percentages of employees 30 or younger tend to pay less on average per employee.

In 2019, healthcare costs continued to rise. Although over half of respondents reported an increase of five percent or less, nearly a quarter of respondents indicated an increase of 16 percent or more. To help mitigate premium cost, however, some mold builders have implemented certain tactical actions. These included moving to a high-deductible plan, offering health savings accounts, shifting cost to employees and more.

The 2020 report provides additional information on other healthcare plans and ancillary benefits, including dental and vision plans, retirement plans, 401K plans and more. For specific analysis on these programs and other trends shared in AMBA's *2020 Health and Benefits Report*, visit <https://amba.org/publications/browse/>.

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About the AMBA

The American Mold Builders Association (AMBA) is the only organization dedicated to elevating the competitive advantage of U.S. mold builders. AMBA provides workforce development initiatives, networking, benchmarking opportunities and industry promotion. AMBA members receive a variety of additional benefits, including access to cost-reduction programs, visibility to mold buyers and problem-solving resources that give members a competitive advantage. To learn more about AMBA membership and ongoing initiatives, visit www.amba.org.

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