

Introduction

This edition of Kevin's Corner provides an overview of the results of a statewide survey of businesses regarding non-monetary benefits they provide to employees.

During the fall of 2023, the Labor Market Information Division of the Vermont Department of Labor administered a web-based survey of Vermont firms concerning non-monetary payments to employees. The sample frame included active private-sector firms covered by Vermont Unemployment Insurance with a valid email address and at least five employees during the second quarter of 2022. One thousand, eight hundred and forty-two firms received an invitation to complete the survey. Six-hundred and sixty-seven provided usable responses during the 22 days the survey was available. This produced a response rate of 36.2%. The response mix was similar to the industry and size mix of Vermont firms.

Below, we analyze the results of five questions by firm size, dividing respondents into three size classes: small (5 to 9 employees), medium (10 to 49 employees) and large (50+ employees). This overview does not address every question on the survey, only a select few related to medical benefits. For complete results and a more detailed analysis please see the [2023 Employer Survey](#) at our website.

Results

Medical Insurance

Fifty three percent of survey respondents offer medical insurance to at least some employees, including 12.5% that offer it to both full- and part-time workers. 37.8% of responding firms with five to nine employees offer the benefit to at least some employees while 95.1% of firms with 50 or more employees do the same. See Table 1.

Table 1: Medical Insurance Benefits by Size Class

<i>Employees:</i>	5 to 9		10 to 49		50+		Total	
Yes	113	37.8%	160	56.9%	78	95.1%	351	53.0%
<i>Full-time only</i>	89	29.8%	132	47.0%	47	57.3%	268	40.5%
<i>Full- & part-time</i>	24	8.0%	28	10.0%	31	37.8%	83	12.5%
Not offered	186	62.2%	121	43.1%	4	4.9%	311	47.0%
Total	299	100.0%	281	100.0%	82	100.0%	662	100.0%

Prescription Drug Benefits

Thirty nine percent of survey respondents offered a prescription drug benefit to at least some employees, including 9.5% offering the benefit to both full and part time workers. While 22.6% of the smallest size class offered the benefit, 92.4% of the largest class did so. As with medical insurance, the share of firms offering the benefit increases as the size class grows. See Table 2.

Table 2: Prescription Drug Benefits by Size Class

<i>Employees</i>	5-9		10-49		50+		Total	
Yes	65	22.6%	108	40.8%	73	92.4%	246	39.0%
<i>Full-time only</i>	52	18.1%	90	34.0%	44	55.7%	186	29.5%
<i>Full- & part-time</i>	13	4.5%	18	6.8%	29	36.7%	60	9.5%
Not offered	222	77.4%	157	59.2%	6	7.6%	385	61.0%
Total	287	100.0%	265	100.0%	79	100.0%	631	100.0%



Kevin's Corner is an occasional review of Vermont economic and demographic data. It is written by Kevin Stapleton, Assistant Director of Economic & Labor Market Information (E&LMI) with support from E&LMI staff. Kevin can be reached at kevin.stapleton@vermont.gov. For more information visit our website at www.vtlni.info.

Dental Insurance Benefits

Just over 36% of employers responding to the survey offer dental insurance benefits. As with the prior benefits, it is offered far more often by larger firms. 18.2% of firms with 5 to 9 employees offered the benefit to at least some workers while 39.5% of medium-sized firms (10-49 employees) and 89% of large firms (50+ employees) did so. See Table 3.

Table 3: Dental Benefits by Size Class

# of Employees:	5-9		10-49		50+		Total	
Yes	52	18.2%	108	39.6%	73	89.0%	233	36.3%
<i>Full-time only</i>	34	11.9%	76	27.8%	43	52.4%	153	23.9%
<i>Full- & part-time</i>	18	6.3%	32	11.7%	30	36.6%	80	12.5%
Not offered	234	81.8%	165	60.4%	9	11.0%	408	63.7%
Total	286	100.0%	273	100.0%	82	100.0%	641	100.0%

Vision Insurance Benefits

About 32% of responding firms offer vision benefits to at least some employees. This includes 86% of large firms, 35.1% of medium-sized firms and 14.3% of small firms. Vision benefits were the least-offered medical insurance benefit among the surveyed items. See Table 4.

Table 4: Vision Insurance Benefits by size class

# of Employees:	5-9		10-49		50+		Total	
Yes	41	14.3%	94	35.1%	68	86.1%	203	32.1%
<i>Full-time only</i>	27	9.4%	67	25.0%	40	50.6%	134	21.2%
<i>Full- & part-time</i>	14	4.9%	27	10.1%	28	35.4%	69	10.9%
Not offered	245	85.7%	174	64.9%	11	13.9%	430	67.9%
Total	286	100.0%	268	100.0%	79	100.0%	633	100.0%

Health Savings Accounts

About 23% of responding firms offer Health Savings Accounts to at least some employees, including 6.5% that offer the benefit to both full- and part-time employees. This includes just over 61% of large firms, 23.9% of mid-sized firms and just over 12% of small firms. See Table 5.

Table 5: Health Savings Accounts by size class

# of Employees:	5-9		10-49		50+		Total	
Yes	35	12.3%	62	23.9%	44	61.1%	141	22.9%
<i>Full-time only</i>	27	9.5%	52	20.1%	22	30.6%	101	16.4%
<i>Full- & part-time</i>	8	2.8%	10	3.9%	22	30.6%	40	6.5%
Not offered	250	87.7%	197	76.1%	28	38.9%	475	77.1%
Total	285	100.0%	259	100.0%	72	100.0%	616	100.0%