



Protecting Our Aging Workforce

Our Presentation Will Begin Soon



Protecting Our Aging Workforce

ICW Risk Management Services



Today's Presenter:

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Today's Topics

- Current & Future Workforce
- Generational Considerations
- Workplace Injury Rates
- Safety Considerations & Remedies
- Employer Best Practices



Current & Future Workforce

“Silver Tsunami”

Among people aged 75 years and older, the labor force is expected to grow by 96.5 percent by 2030.

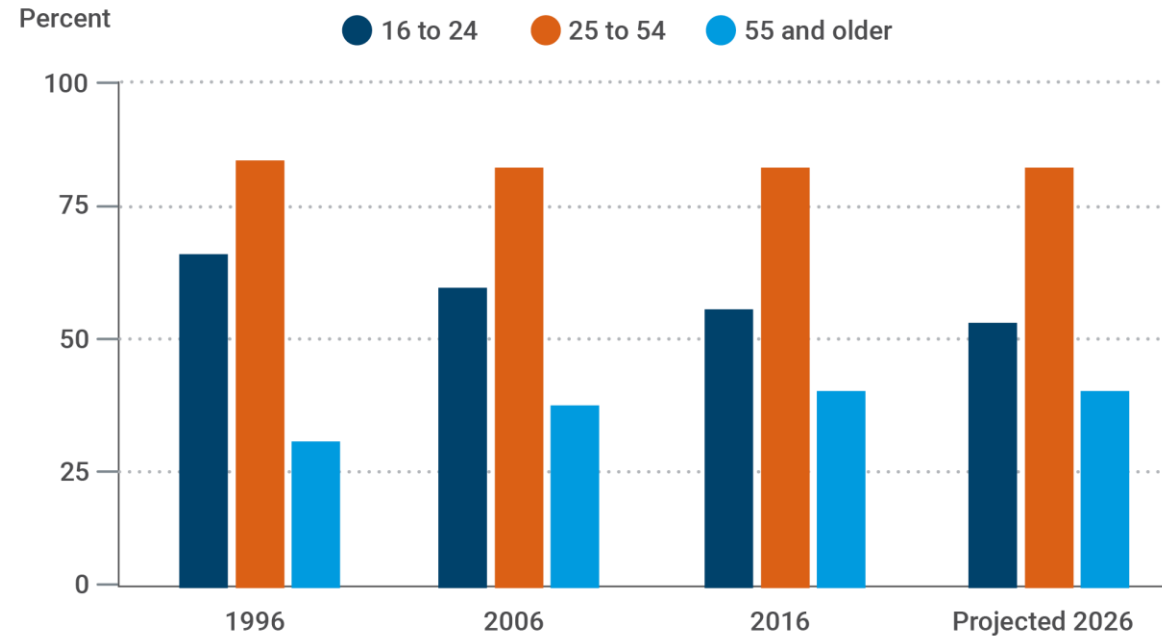
Percent change in civilian labor force by age, 2000-10, 2010-20, and projected 2020-30

Group	2000-10	2010-20	2020-30
Total, 16 years and older	7.9%	4.5%	5.5%
16 to 24	-7.0	-3.5	-7.5
25 to 54	1.5	-0.3	5.6
55 to 74	30.2	20.0	7.7
75 and older	60.2	53.7	96.5

Source: U.S. Bureau of Labor Statistics

Participation Rate






Labor force participation rate, by age group, 1996, 2006, 2016, and projected 2026

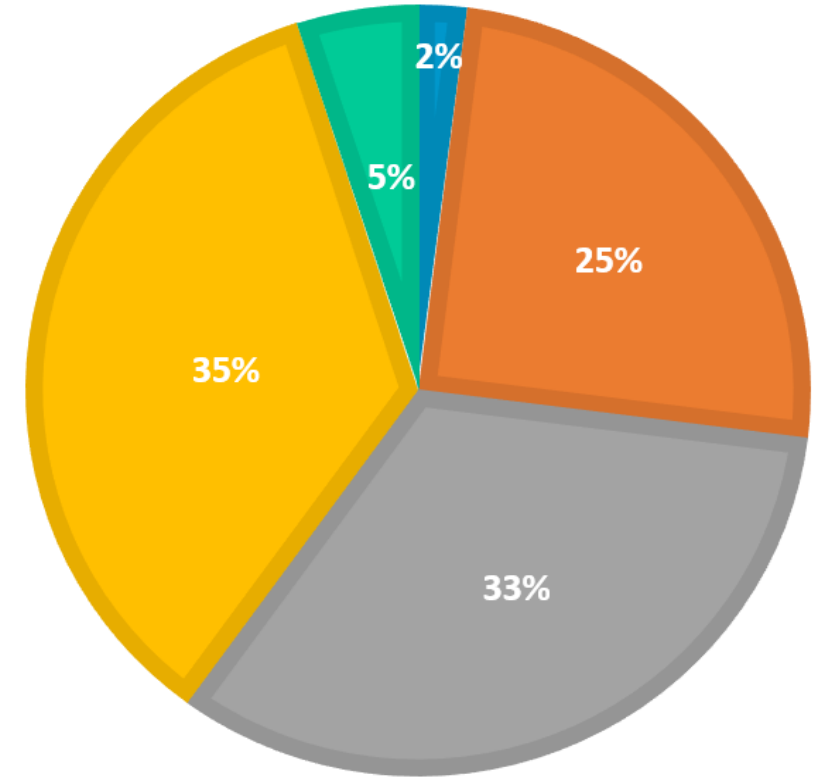


Source: U.S. Bureau of Labor Statistics

Workforce Today

Current U.S. Workforce Numbers by Generation

	Traditionalists	1928-1945
	Baby Boomers	1946-1964
	Generation X	1965-1980
	Millennials (Gen Y)	1981-1996
	Generation Z	1997-2012



Source: Pew Research Center

Older Workers Defined

ADEA (Age Discrimination in Employment Act)

- Individuals **40+** years old

AARP

- Individuals **50+** year olds

Due to retirement eligibility and possible removal from the workforce, some focus on **65+** years old



Workforce and World Trends

Twenty-First Century Workforce is Aging

- In 2020, the number of people aged 60 years and older outnumbered children younger than 5 years
- Increase in life expectancy
- Decline in fertility rates, beginning in the 1980's, resulting in fewer young people entering the workforce

Sources: World Health Organization and Ronald R. Leoppke, MD, MPH, et.al., "Advancing Workplace Health Protection and Promotion for an Aging Workforce"

Why Older Persons Stay in Workforce

1. For healthcare benefits
2. Income due to losses in investments
3. Enjoyment of their job
4. Socialization due to loss of spouse
5. Need for a consistent income above social security

AARP Survey (2022): 42% of retired Americans are either working in retirement or plan to do so, while 57% of those nearing retirement plan to keep working.

Source: AARP



Economic Impact

During the pandemic, many older workers did exit the workforce. There are signs of that rebounding.

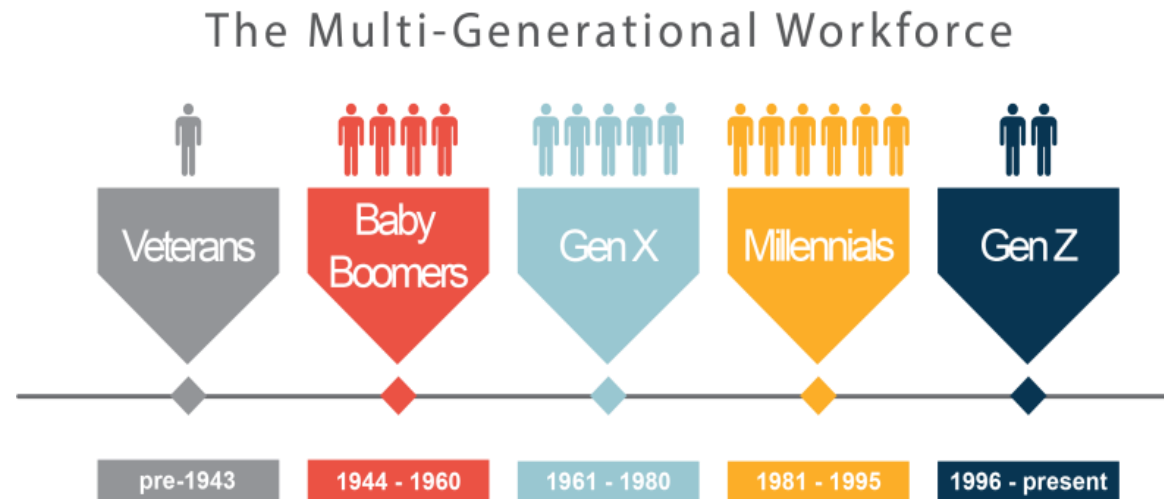
- May 2020, 54% of workers 55 and older were either working remotely or unable to work because of the virus
- August 2022, that figure has decreased to 15%

Existing labor shortage has created attractive opportunities for older adults. Those who previously left or lost their jobs may re-enter the workforce with a prospect of earning higher wages and receiving better benefits.

Generations at Work

What is a multigenerational workforce?

- Personnel comprised of people from several generations.
- The average lifespan for humans has been increasing, so more individuals are choosing to work well past the typical retirement age.
- The age diversity in the current workforce is the widest ever.



Generational Considerations

The Silent Generation or Traditionalists:

Grew up as children during the Great Depression and World War II. Strong work ethic and are very resilient. Financial security and comfort are highly valued.

Baby boomers:

25 percent of the U.S. Workforce. Hard workers AKA "Workaholics," often characterized by a sense of stability, formality and responsibility. Value quality and have a strong sense of loyalty.

Generation X:

Both parents in the workplace (latch-key kids), a strong sense of independence and self-reliance. Results-oriented and motivated by compensation.

Millennials or Gen Y:

Influenced by smaller family sizes and grew up close and connected to their parents. Desires connectivity with leadership and mentorship by more senior coworkers. A strong sense of comfort and reliance on technology.

Generation Z:

Sees technology as an extension of self. Some concerns are expressed about gaps in this generation's interpersonal skills. Still kids during the Great Recession. Strong work ethic, along with the desire for structure, order and predictability.

Generational Considerations

“ Older generations were much more used to punching the clock. It was, ‘I climb the ladder and get my pension and gold watch.’ Then for millennials it was, ‘There’s still an office but I can play Ping-Pong and drink nitro coffee.’ For the next generation it’s, ‘Holy cow I can make a living by posting on social media when I want and how I want.’”

Gabe Kennedy, 30, founder of the herbal supplement brand Plant People

Generational Considerations

UNITY – A key ingredient for intergenerational success

- Requires clearly defining a company's vision and always keeping it at the forefront.
- Your vision should be closely intertwined with the mission of the organization, although they're separate things.
- An organization's *mission* is a core purpose that doesn't change.
- It's what brings employees together, leading to the alignment and realignment of teams.

Common Myths

MYTH: Older workers are sick more often and cost more to employ

MYTH: Older workers will struggle to learn new skills and technologies

MYTH: Older workers are more likely to quit their jobs, so training is not a worthwhile investment



Benefits of Aging Workforce

1. Strong work ethic
2. Experienced, autonomous and efficient
3. Low stress and coworker conflict
4. Adaptable
5. Lower rates of work-related injuries and illnesses
6. Good judgment
7. Good attitudes, reliable, people skills
8. Company loyalty
9. Punctual; low absenteeism
10. Perform quality work
11. Basic skills in reading, writing, arithmetic



Workplace Injury Rates

FACTS: Work Comp experience 1998-2020

- Younger workers experience more injuries (ages 25-45)
- Older workers experience injuries due to
 - repetitions/age related
 - rotator cuff sprains
- Carpal Tunnel Syndrome

2020 DOL Statistics:

- Age 64+ = lowest number of injuries
- Injuries tend to be related to repetitive use
- Cost of injury tends to be higher
- Wage difference is 1/3rd of the difference

Time to Recover

Prior to the COVID-19 pandemic in 2020, injury and illness trends involving days away from work by age group clearly showed a consistent increase in the number of injuries and illnesses impacting workers 55 and older.

At the same time, many younger age groups showed a consistent downward trend (from ages 25 to 54).

- An average of 13 days longer and chronic pre-existing conditions can make treatment more complex
- Workers aged 55 +, with injuries that do occur are more likely to be severe, even fatal, for those who are older, increasing most dramatically around age 60

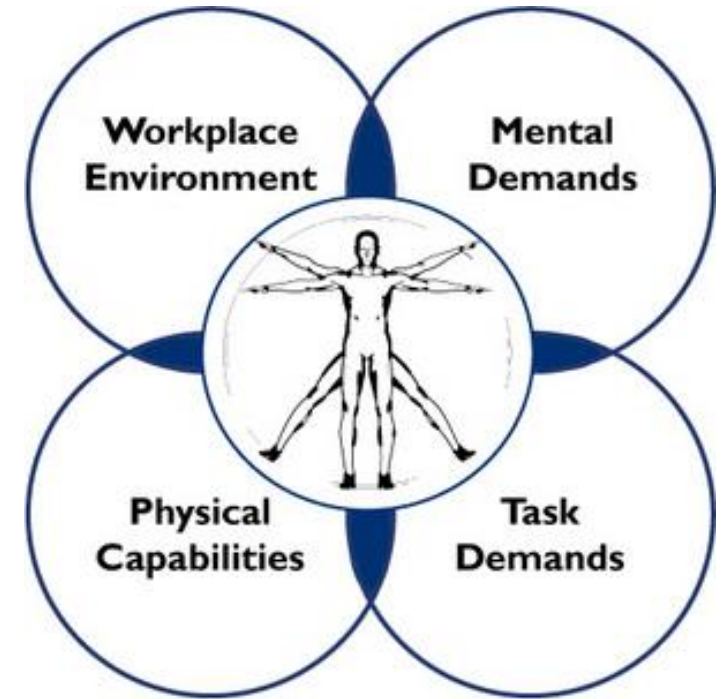
Workplace Safety Considerations

The aging process

- Loss/decrease in range of motion
- Flexibility changes
- Vision changes
- Thermoregulation
- Hearing
- Balance
- Joint changes

Physical impacts

- Lessening physical capacity
- Musculoskeletal conditions increase
- Lower job injuries but more severe
- More fatal injuries on-the-job (4x rate of those age 18-19 or 20-24 years old)



Workplace Safety Considerations

“ Arthritis and hypertension are the two most common health conditions affecting older workers, impacting 47% and 44%, respectively, of workers over the age of 55. An even greater proportion of workers (more than 75%) are estimated to have at least one chronic health condition that requires management.”

Source: Centers for Disease Control and Prevention

Vision

- Impacted by disease (e.g. diabetes)
- Age causes lens to thicken, restricting light

Affects

Diminished clarity, depth perception, night vision, takes longer to focus on close objects

Remedies

- Health programs in-house
- Lighting
- Contrasting of colors
- Use larger fonts



Hearing

- Sound separation difficult
- Higher frequencies unheard

Impacts

Performance and safety; inability to monitor equipment; hear safety signals, verbal messages

Remedies

- Volume controls for all communications; phone, radios - visual controls where required
- Special PPE to enhance sound
- Hearing aids

Nearly 25 percent of those aged 65 to 74 and 50 percent of those who are 75 and older have disabling hearing loss.

Source: National Institutes of Health, 2021

Motor Skills

Messages to brain are delayed.

Affects

- Judgment and decision-making
- Reactions and response time

Remedies

- Reduce multi-tasking
- Assign to duties allowing time to think and react
- Install safety devices on machines



Stress

Evaluate both physical and mental stressors.

Affects

- Stress may affect attitude and concentration

Remedies

- Screen for physical problems
- Modify workplace
- Train managers to recognize and reduce stress



Thermoregulation

Less able to adjust to external temperatures.

Affects

- Fatigue, hypertension, loss of feeling and overexertion

Remedies

- Ensure proper PPE
- Implement seasonal safety policies
- Regulate indoor temperatures properly

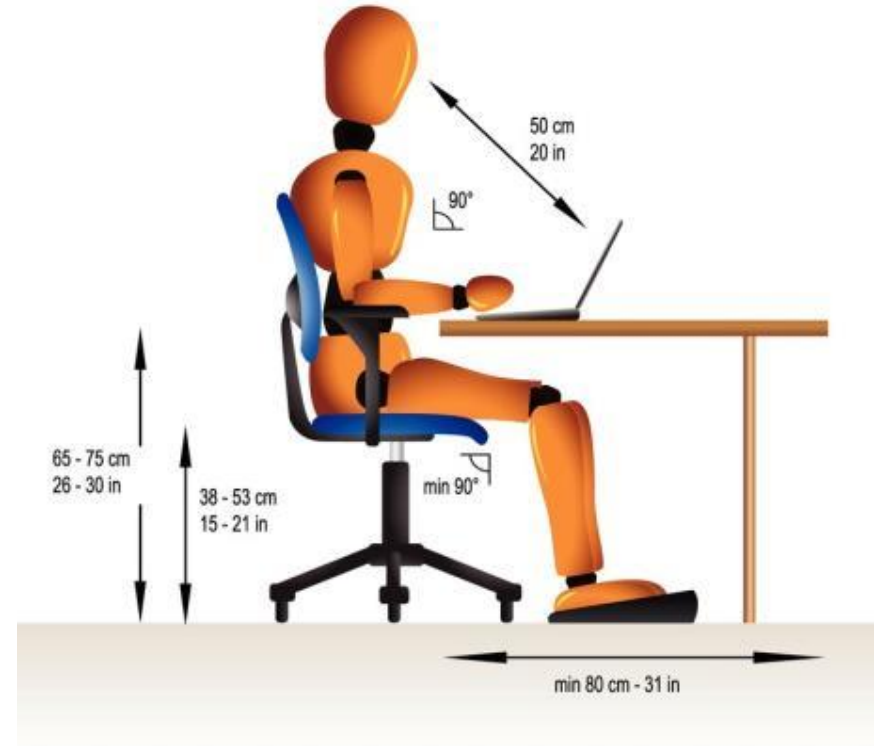
Equipment Design

Materials Handling

- Can equipment handle the lifting
- Reduce repetition
- Design to aid posture and balance



Workstation Design



Accommodations by Concern

- Lighting
- Contrasting Colors/Images
- Access
- Posture
- Ergonomics

There are many potential accommodation solutions that aging employees with impairments could benefit from in the workplace. Each situation should be evaluated on a case-by-case basis to determine options that would work for both the employer and the employee.

Source: Job Accommodation Network, 2023.



Safety/Injury Prevention

- Slip and Fall Prevention: Falls account for more than 33% of all injuries to workers 65 and older
- Ergonomics: JSAs should be performed to identify causes of fatigue and strain
- Provide reasonable accommodations
Implement “Best Practices” programs

Source: “Preparing for the Aging Workforce,” Surry Insurance 2013



Job Safety Analysis

- Performed for individual work locations (ergonomics)
- Match the work to worker
- Create necessary accommodations to ensure ergonomically friendly work environments
 - Workstations
 - Floors
 - Seating
 - Range of Motion
 - Lighting



Driving Safety

- Fleet Safety
- Personal Vehicle Operation

Advancing age can bring impairments that affect driving ability. Drivers aged 70 and older have higher fatal crash rates per mile traveled than middle-aged drivers.

Source: Insurance Institute for Highway Safety, 2022.



Training Considerations

- Older employees in new technologies
- Younger employees in management techniques and traditionally accepted work ethics and methods
- Skills building and cross-training
- Management in multi-generational needs

Source: *Journal of Occupational and Environmental Medicine*



Worker Responsibilities

- Maintain a healthy lifestyle toward employment longevity
- Overcome a resistance to change
- Provide input to programs and adhere to requirements



Employer Considerations

- Lost knowledge can hurt financially
 - Harder to find qualified employees
 - Retaining workers
 - Need to establish formal programs to address retention and recruitment of 50+ workers
 - New strategies required to maintain productivity
- How to reduce costs and maintain business continuity
 - Impact on profitability due to:
 - Cost of health care
 - Workers' compensation costs
 - Disability claims
 - Accommodation

Employer Best Practices

- Create a flexible, respectful and inclusive work environment
- Reduce rigid work conditions
- Rotate work assignments
- Eliminate heavy lifts, long reaches and elevated work from ladders
- Guard, inspect and maintain equipment
- Have open communications
- Conduct JSAs
- Intelligent workplace design
- Accommodation by Concern

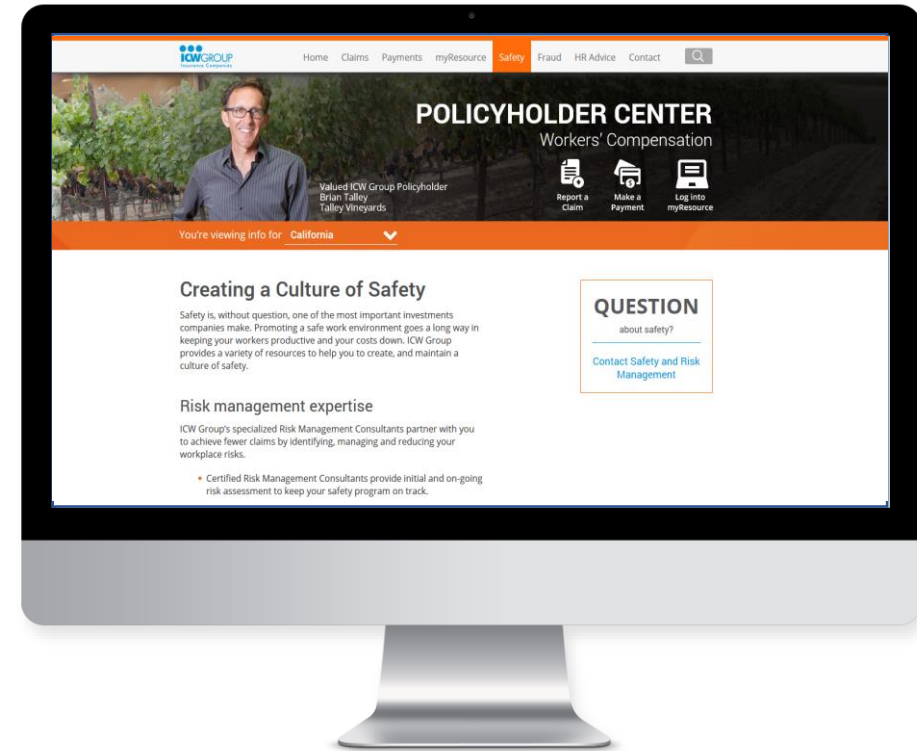


Employer Best Practices

- Create health programs for all employees as well as age-specific programs and policies
- Design fitness, exercise and health programs
 - Tailor to age groups
- Structure inspection programs and work audits to determine the need to change/adjust workstations
- Attention to medical needs/visits
- Institute Return-to-Work programs recognizing age and an increased healing time

ICW Group Policyholder Website

- icwgroup.com/safety
 - Go to Safety Webinars page
 - Click on the topic to find the presentation & resources
 - **BONUS MATERIALS!**
 - List of Safety *OnDemand*[®] heat illness prevention materials



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Item	Quantity	Amount
Product A	100	100.00
Product B	200	200.00
Product C	300	300.00
Product D	400	400.00
Product E	500	500.00

Year	2015	2016	%Growth
Product A	100	110	+10%
Product B	200	220	+10%
Product C	300	330	+10%
Product D	400	440	+10%
Product E	500	550	+10%

Thank you!

Questions?