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Purchasing Power® Launches eBook to Help Manufacturing HR Teams Recruit and Retain Top Talent

2024 Manufacturing Financial Wellness eBook is the Latest in a Series of Industry Reports from Financial Wellness Voluntary Benefits Company

ATLANTA (Feb. 14, 2024) – Purchasing Power, a financial wellness voluntary benefits company, is pleased to announce the availability of the *2024 Manufacturing Financial Wellness eBook*. The eBook includes an overview of the manufacturing industry and findings from a survey Purchasing Power conducted of the manufacturing industry. The eBook includes the third industry-specific survey Purchasing Power has conducted; in 2023, the company also conducted surveys in both the public sector and healthcare industries.

Responses to the Purchasing Power manufacturing survey revealed employees’ concerns about financial stress along with a strong interest in personal development and growth – both signaling where manufacturers can do more to remain competitive. While overall optimism remains high as workers are aware of their market value – 68% feel their skills are in high demand – the commitment to manufacturing is not unwavering. The right opportunity and compensation package could be enough to entice some respondents to consider other career options.

“Our survey revealed that while the manufacturing industry has made progress, like many industries, it continues to face labor challenges and training opportunities,” said Assad Lazarus, Chief Commercial Officer at Purchasing Power. “When architected correctly, voluntary benefits that support overall employee health and wellbeing can show tremendous value and promise to both the employee and employer.”

“For more than two decades, we have proudly worked side by side with manufacturing industry professionals, providing a no-cost financial wellness benefit aimed to relieve immediate financial stressors,” Lazarus added. “Through our program, employees experiencing financial hardships are granted a responsible, disciplined, and transparent way to access the goods and services they need, all while ultimately reducing their immediate financial stress and opening the door to opportunities for long-term financial planning.”

Among key insights, the survey found:

- 87% of survey respondents report benefits to be as important as salary.
- Seven in 10 respondents are committed to pursuing work in the manufacturing field.

- 60% of respondents said labor shortages cause them to work more hours, taking a toll on work/life balance.
- Workplace stress also affects employees emotionally (65%), physically (59%), mentally (57%) and financially (50%)
- More than half (53%) said their employer pays at or above industry wages, but just 22% reported their employer offers voluntary or short-term benefits options.

To access the full eBook and survey findings, *2024 Manufacturing Financial Wellness eBook*, visit [HERE](#).

To learn more about Purchasing Power's commitment to employee financial wellness voluntary benefits packages and the solutions it offers, visit <https://corp.purchasingpower.com/>.

Survey Methodology

Data cited is the result of the *Manufacturing Financial Wellness Survey* by Purchasing Power. Conducted during November 2023, the study explored the financial wellness of 500 U.S. manufacturing professionals on topics including workplace benefits, the toll of labor shortages, advancement opportunities and more. Respondents cover all age groups (18 and older), regions, and genders. The margin of error for this study is +/- 4.4%.

About Purchasing Power, LLC

Atlanta-based Purchasing Power is a Flexpoint Ford, LLC company. For more information, visit <https://corp.purchasingpower.com/>.

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