



THE COMPETITIVE ADVANTAGE FOR U.S. MOLD BUILDERS.

FOR IMMEDIATE RELEASE

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AMBA 2021 Health and Benefits Report Now Available for Purchase

Indianapolis, IN – The American Mold Builders Association (AMBA), Indianapolis, IN, today announced the release of its *2021 Health and Benefits Report*. For the first time, this report is inclusive of data across three separate manufacturing sectors: plastics processors, mold manufacturers and rubber products manufacturers.

Participants in this year's study included over 200 manufacturers who reported on healthcare and ancillary benefits details offered by their organizations. The data represents 26,815 eligible (full-time) employees, out of which 18,252 (70 percent) participate in their company's healthcare plan. On average, survey respondents report spending approximately \$727K annually to offer healthcare benefits to their employees - an average of \$10,143 per participating employee per year (PEPY).

While the average PEPY for all surveyed manufacturers is helpful to understand, it is important to note that the mold manufacturers segment only averaged an annual average cost of \$384,000. The PEPY also differed significantly from the overall report results. While the average cost PEPY in this year's report equaled \$10,143, surveyed mold manufacturers continue to pay approximately \$11,150 PEPY, equal to ten percent more than the average manufacturer surveyed.

A deeper dive into the specific data for mold builders revealed that this incremental cost largely can be attributed to the contract type, as over eight out of 10 executives use "fully insured" health plans, which have higher costs due to no sharing of risk between plan sponsors and plan providers (a.k.a the insurance companies).

In 2020, health care costs continued to rise. Although sixty percent of respondents reported an increase of five percent or less, 40 percent indicated an increase of six percent or more. For 2021, many companies anticipate the same - over half of the surveyed manufacturers report experiencing or anticipating an increase of five percent or less, another 47 percent expect the cost of offering medical benefits to rise six percent higher.

According to Will Hinshaw, a partner at Captive Solutions & Options and insurance solutions program advisor for the Manufacturers Association of Plastics Processors (MAPP), insurance companies and plan sponsors are bracing for the rebound effect of the Covid-19 pandemic. "From March 2020 to January 2021, healthcare service utilization was down. Plan members chose, or were forced, out of their regular health check-up routines. As a consequence, the ability to identify and treat the complex medical issues driving significant cost more effectively – both clinically and fiscally – was missed. The potential impact on both quality of life for the plan member and economic impact on the plan sponsor are anticipated to be significant."

The full 2021 report provides additional information on cost mitigation strategies, 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 the final 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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