



U.S. Employers Enjoy a 43% Retention Gain for Active Gympass Users

Talent acquisition and retention are crucial for a business to thrive. After all, employees are a company's most valuable asset, which is why HR leaders are focusing on the wellness of their employees now more than ever.

Investing in employee wellness programs strongly correlates with boosted productivity and overall job satisfaction, which can encourage people to stay and grow with their employer.

Of course, every company wants to enhance total wellness in its employees but what's the tangible effect of this? As a leading corporate wellbeing platform, Gympass recently conducted a study of 17 U.S. companies with more than 1,000 employees to better understand the impact Gympass has on organizations in terms of turnover and employee retention.

After considering the costly price of employee turnover, we found that U.S. companies enjoy a 43% retention gain for active Gympass users.

Employee Turnover Rates Are Costly (And On the Rise)

On average, a business will spend more than \$16,000 to replace the average worker in the United States. The bigger picture is even more staggering; employee turnover costs businesses over \$600 billion annually, with an average cost of up to a third of the employee's salary to replace them.

For example, an employee whose annual salary is \$120,000 will cost nearly \$40,000 to replace.



Cost of employee turnover in the U.S. =

\$600 billion annually



Average cost to replace an employee in the U.S. =

\$16,000



Estimated average replacement cost =

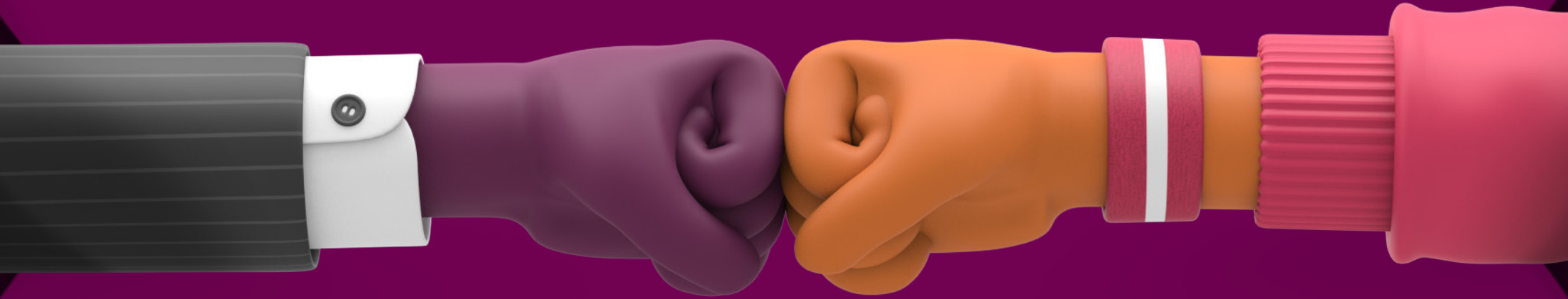
30% of employee's annual salary

This price comes from the time spent recruiting and onboarding a new employee, their learning curve in getting up to speed with the job's expectations, and the price of mistakes they'll likely make along the way.



96% of employees

believe showing empathy is an important way to advance employee retention.



Combating Turnover With Employee Wellness Strategies

With all these challenges associated with employee retention, productivity, and engagement converging on HR professionals, it's not surprising that more employers are investing in the overall wellbeing of their staff.

Promoting employee wellness leads to increased engagement and improved wellbeing for obvious reasons – employees want to feel appreciated at their workplace.

Businesses can help mitigate employee turnover by providing structured wellbeing programs. In fact, 70 percent of employees enrolled in wellness programs reported higher job satisfaction than those not enrolled.

As we continue to endure and adapt to the challenges of recovering from a global pandemic, corporate wellbeing platforms like Gympass significantly increase engagement and productivity.

Improving Retention Gains for Employers With Gympass



The Gympass team wanted to better understand how U.S. employers were benefiting from their use of the platform that helps connect employees to thousands of wellbeing partners across the country.

The reduction in turnover rates for active Gympass users is astonishing.

9% average turnover rate for inactive employees

vs.

5.1% average turnover rate for active employees

Evidently, investing in the wellbeing of your employees not only pays off in the short-term but for the long-term vision of your company too.

Active employees who use Gympass are almost twice as likely to stay and grow with you, as opposed to those who are inactive. This results in a massive retention gain for employers offering a complete corporate wellness platform that encompasses thousands of virtual and in-person opportunities for fitness, nutrition, 1:1 therapy sessions, and so much more.

Not only will your operational costs lessen as employee retention increases, but the overall engagement and productivity of your employees will be amplified too.

Gympass is the most complete corporate wellbeing platform in the world, with a results-driven strategy and inclusive plans that will meet the needs of all your employees.

Learn more about how to empower your employees to fit wellness into their lifestyle using the variety, flexibility, and affordability of Gympass.

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