

FOR IMMEDIATE RELEASE

Groundbreaking report shows staggering \$3.5 billion cost of menopause to Canadian economy

Menopause Foundation of Canada report reveals scope of opportunity with better workplace supports; 'Menopause Works Here' campaign launched to help

TORONTO, October 16, 2023 – Unmanaged symptoms of menopause cost the Canadian economy an estimated \$3.5 billion per year, with working women bearing the brunt of the costs, says a groundbreaking new report released today by the Menopause Foundation of Canada (MFC). Quantifying the steep economic burden in Canada for the first time, together with new national survey data on menopause at work and compelling personal stories from Canadian women, the Menopause and Work in Canada report, sponsored by Sun Life, outlines the urgent need for better supports in the workplace. With more than two million working women in Canada aged 45-55, when most will experience menopause, the MFC is calling on employers to take positive action to reverse this trend by joining its new Menopause Works Here TM campaign.

The Impact

The economic impact analysis outlined in the report shows that menopause costs employers \$237M annually in lost productivity, and costs women a staggering \$3.3B in lost income due to a reduction in hours and/or pay or leaving the workforce altogether. Deloitte Canada provided the economic impact analysis for the report, estimating that approximately 540,000 lost days of work can be attributed to menopause symptom management.

The Potential

Employers in Canada have an exciting opportunity to create menopause inclusive workplaces. One-quarter, or five million, of Canada's workers are women aged 40-plus; two million are between 45 and 55, the age range when most reach menopause. That cohort is the fastest growing segment of working women and is projected to grow by nearly one-third by 2040ⁱ. Despite menopause being a universal experience, one in two (46%) women in the national survey by the Menopause Foundation of Canada say they are unprepared for menopause—yet 95% report experiencing an average of seven of its 30-plus symptoms, which range from hot flashes and sleep disturbances to brain fog, anxiety, joint pain and more. The Menopause and Work in Canada report validates the steep toll menopause is taking at work:

- One-third (32%) of working women say their menopause symptoms negatively impacted their performance at work.
- One-quarter (24%) say they hid their symptoms at work.



- Two-thirds (67%) would not feel comfortable speaking to their supervisor or to someone in HR (70%) about what they were experiencing.
- Half (48%) would be too embarrassed to ask for help at work.

Menopause Works Here

The MFC is calling on employers across Canada to take positive action to support the wellbeing of their menopausal employees by joining its new **Menopause Works Here**TM campaign. Sun Life is the first employer to join the campaign, which offers organizations free resources, including a comprehensive <u>Menopause Inclusive Workplace Playbook</u> that provides simple and practical steps employers can take to better support women at this stage of life. Benefits to employers include reducing absenteeism, improving contribution levels and retaining talented employees.

The Menopause and Work in Canada report reveals 87% of survey respondents believe working women need support through all stages of life, including menopause. The gap, however, between what women would like to see and what is available is stark – nine in 10 (87%) working women feel their employer does not provide, or do not know if they provide, support related to menopause. The most common supports identified as desirable are medical coverage, flexible workplace policies and environmental adjustments, along with general awareness and education.

Quotes:

"Women are too often blindsided by menopause in their prime working years, which leads to a loss of invaluable experience, skills and leadership in the workplace. While this hurts employers and the economy overall, our research reveals that women bear the brunt of the impact, losing income during the time when they should be earning the most. Employers have an exciting opportunity to reverse this trend by creating menopause inclusive workplaces that tap into the full potential of women in their prime.

Janet Ko,

President and co-founder, the Menopause Foundation of Canada

"Menopause doesn't stop during the workday. It's important employers have the right solutions and tools available to support their employees. We know that individuals rely on their employer benefits to support them through all of life's stages, including menopause. Employers who invest in their employees see the return – through retention, productivity and engagement, to name a few."

Marie-Chantal Côté



Senior Vice-President, Group Benefits, Sun Life Canada

"We used data from studies conducted in the US, UK and Canada to estimate the economic impact of menopause on the work force in Canada. We believe the economic loss calculated is underestimated because the data was based on full-time working women."

Sebastien Dao, Managing Director, Economics and Health Policy Deloitte Canada

"The report notes that symptoms don't limit themselves to off-work hours. I see women who try to soldier through without knowing there are safe and effective treatments available, and without enough supports at work. We need to close the menopause knowledge gap and the workplace can help to do that."

Dr. Wendy Wolfman, MD, FRCS(C), FACOG, MSCP MFC Medical Advisory Board Member

"I regularly provide care to menopausal working women and know that they often struggle for years before taking action to get some help. While menopause is a natural life transition, women do not need to suffer through symptoms that can impact their work and their quality of life."

Dr. Shafeena Premji, MD MHA CCFP FCFP MSCP MFC Medical Advisory Board Member

About the Report: Menopause and Work in Canada

The survey data in the report was conducted by Leger Canada between August 2 and August 11, 2022, using Leger's online panel. The survey of 1,023 Canadian women aged 40-60 is representative by region, education, income, and ethnicity among women that fall into this age range. The Deloitte Canada research was conducted in July 2023 and was based on the Leger survey data, Canadian labor market statistics, with sensitivity analysis conducted based on studies from the United States and the United Kingdom that evaluated the economic impact of menopause. This independent research report was made possible by supporters and volunteers, including sponsorship from Sun Life.

About the Menopause Foundation of Canada

The Menopause Foundation of Canada (MFC) is a national non-profit advocacy organization created to raise awareness of the impact of menopause on women and society. MFC's mission is to eliminate the social stigma and taboos associated with menopause. The organization is dedicated to closing the menopause knowledge gap, improving access to menopause care and treatment and creating menopause inclusive workplaces. Learn more at MenopauseFoundationCanada.ca



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¹ Statistics Canada. Table 17-10-0057-01 Projected population, by projection scenario, age and sex, as of July 1 (x 1,000). https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1710005701