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The Fidelity Global Sentiment Survey 2023

The Restless Workforce



Index

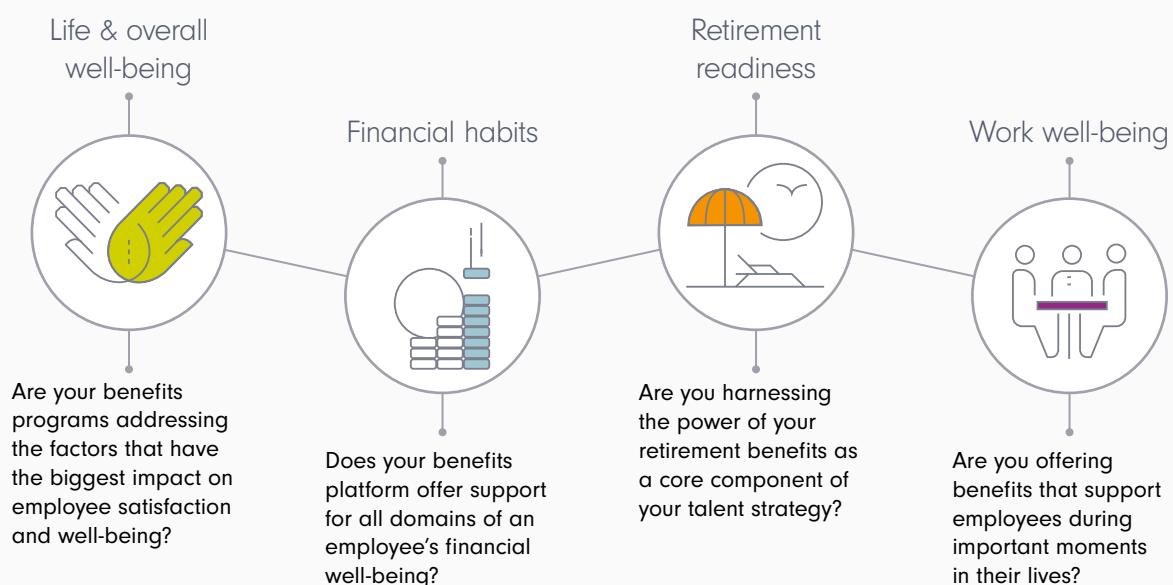
Key findings

The annual Fidelity Global Sentiment Survey aims to understand the attitudes and actions of employees around the world in four areas: **overall well-being, financial habits, retirement readiness, and well-being in the workplace**. Data collection took place in July 2023.

Here is a snapshot of our key findings:

- 1** A surprising number of employees are considered “restless at work,” but employers have an opportunity to help members of their workforce move toward being “well at work.”
- 2** Addressing **all aspects of an employee’s well-being (finances, work, retirement, and life)** with workplace offerings and benefits can help employers with worker attraction and retention.
- 3** Employers may want to consider supporting employee well-being strategically by addressing the psychological needs of their workers and **look to supplement core traditional offerings (like paid time off and retirement savings plans) and augmenting offerings that support the emotional well-being of their employees and, more specifically, certain psychological needs that align directly with workplace culture.**
- 4** There is no one-size-fits-all approach to improving wellness at work, and this report is structured to help you and your team facilitate strategic conversations to identify next steps that may be most appropriate for your company.

Focus areas & strategic conversation starters



Understanding the restlessness of the workforce

As part of our commitment to further help employers make progress with building meaningful employee experiences, we excitedly enter the third year of the annual Fidelity Global Sentiment Survey, where we continue to examine the evolution of attitudes and actions of working adults around the world in **four distinct areas: the workplace, retirement readiness, financial habits, and overall well-being.**

From this year's findings, we see that a significant number of workers around the world are reporting a combination of sentiments that is causing many to **feel "restless" at work.**

Within this report, we further illustrate what contributes to making one feel restless at work and how to address this if part of your workforce is feeling restless.

Acknowledging that a singular, linear approach is not appropriate for all employers, we present **key strategic conversations** (that intentionally align with the four distinct areas of the survey) to be considered through the specific

lens of your company. We also identify associated opportunities, where actions may positively influence both employer outcomes and the employee experience at headquarters and local offices around the world.

Nonetheless, based on our research, we assert that companies cannot be complacent and assume they will remain an employer of choice by simply relying on what has worked in the past but rather must engage a strategic and forward-looking approach that **incorporates employee values to make progress with building and maintaining their talent pipelines.**

As we further move into a period of redefining what work means for both employers and workers, we underscore now more than ever the value and importance of identifying data-driven best practices and data-informed actions for employers to consider.

About the survey

The annual Fidelity Global Sentiment Survey aims to understand the attitudes and actions of employees around the world in four areas; overall well-being, financial habits, retirement readiness, and the workplace.

The survey has been fielded to **26,000 working adults in 23 regions.** The survey translation, data collection, research and the subsequent data analysis were completed in partnership with Opinium, a third-party strategic insight agency, using their global research panel in conjunction with their partner vendors. Data collection took place in July 2023.

What makes the workforce feel “well” or “restless”

Identifying what makes the workforce feel “well” or “restless”

Restlessness in the workforce is more pervasive than some may assume.

When we asked employers about their efforts to attract and retain employees in the [Fidelity Global Employer Survey](#), we highlighted that there may be a disconnect between employer and employee. An example being that we saw **about 90% of employers around the world report that their benefit and compensation offerings are in line with or better than peers, yet worker turnover rates and candidate job offer acceptance rates are worse than they were last year.** With that in mind, we weren’t surprised that **more than half of senior leaders of multinational companies we surveyed state their biggest pain point is related to talent.**

The findings from the Fidelity Global Employer Survey¹ underscore the importance & impact of creating a workplace

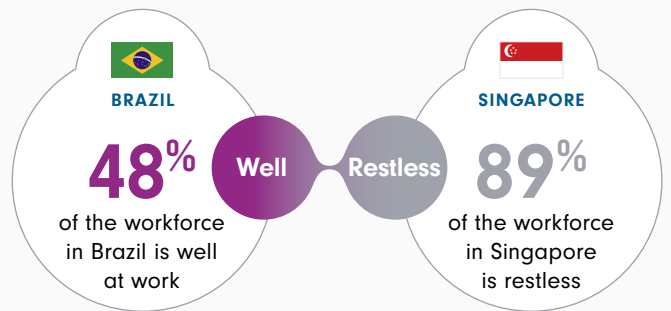
culture that supports and bolsters overall worker well-being to yield better talent outcomes. For employers looking to build a deeper understanding of their workers’ well-being in multiple international markets, the Fidelity Global Sentiment Survey aims to better to understand the attitudes and actions of workers around the world in four distinct areas: **the workplace, retirement readiness, financial habits, and overall well-being.**

To better support employers around the world looking to build stronger and healthier workforces, we wanted to understand this valuable question: **what makes a worker feel “restless” at work as opposed to one who feels “well” at work?**

We measured the following areas to determine the “restlessness” of a worker.

	Level of job/role satisfaction	Overall sentiment about state of work	Likelihood to leave their current firm
Feeling “well” at work	Reports high level of job/role satisfaction	Describes state of work as good	More likely to stay at their current firm
Feeling “restless” at work	Reports low level of job/role satisfaction	Describes state of work as neutral or poor	More likely to leave current firm

By these measures, approximately 3 in 10 workers around the world are “well at work” while approximately 70% of the global workforce would be considered to be “restless at work.”



Question: How satisfied are you with your job overall? How would you describe the current state of your work? How likely are you to leave your organization in the next 6 months?
Source: The Fidelity Global Sentiment Survey 2023

What makes the workforce feel “well” or “restless”

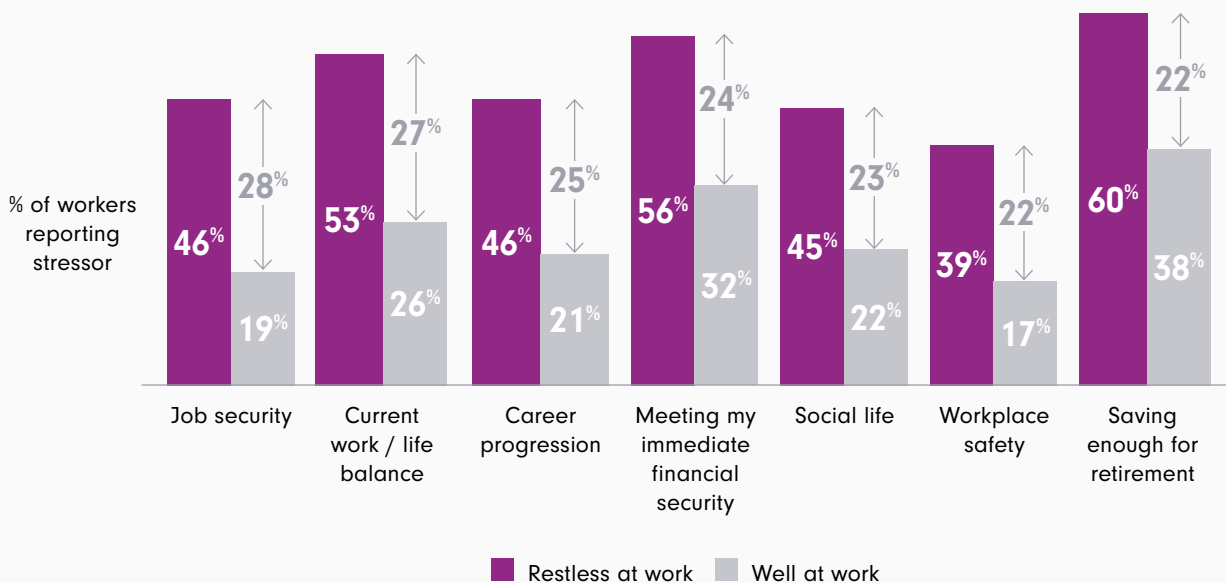
Addressing the emotional well-being of workers may be a way to move the workforce towards wellness and away from restlessness.

As we move further into a period of redefining what work means for both employers and workers, many employers may need to recalibrate how to best support their workers **by focusing on the emotional well-being of their employees and, more specifically, how stress impacts an individual in the workplace** (as previously addressed in our earlier piece, [“Addressing the worldwide problem of employee burnout”](#)).

In the past (and also currently), some employers may have felt that dealing with how an employee handles stress isn't their responsibility or even a concern for them, but not acknowledging that some factors causing stress may be somewhat influenced by workplace culture and job/role design may be inhibitive to overall progress with talent-related priorities.

Workers who are considered “restless at work” report overall more stressors than those who are considered “well at work” with “work/life balance” and “job security” being the most significant stressors contributing to restlessness at work.

Workers who are restless are more likely to report experiencing the stressors we asked about.



Question: To what extent are the following causing you stress over the last 6 months?
Source: The Fidelity Global Sentiment Survey 2023

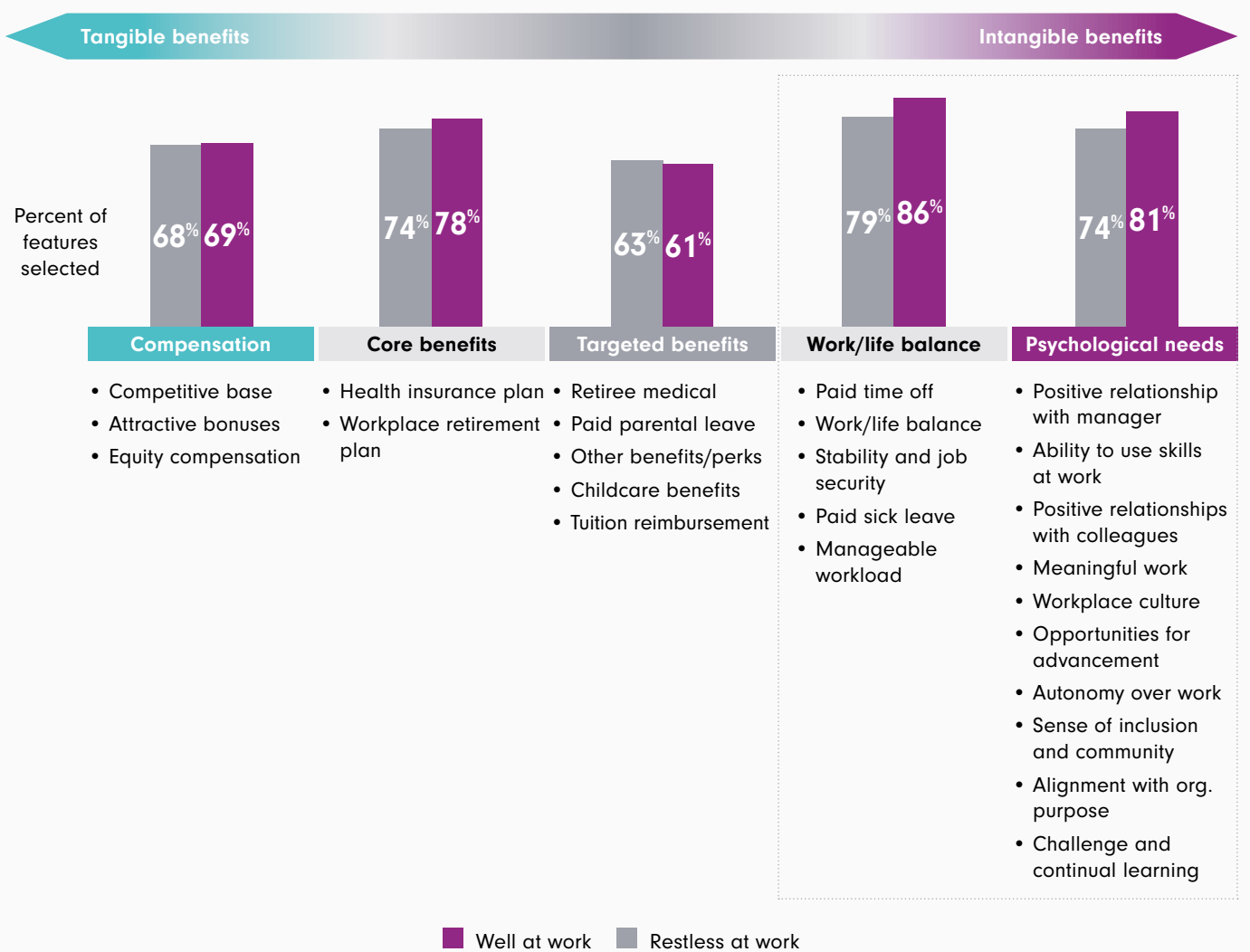
In addition to tackling the workplace stressors that employees face, employers can promote employee well-being and engagement by addressing the psychological needs of their workforce. Employers could **look to supplement core traditional offerings (like paid time off and retirement**

savings plans) and by augmenting offerings that support the emotional well-being of their employees and, more specifically, certain psychological needs that align directly with workplace culture.

What makes the workforce feel “well” or “restless”

Intangible workplace benefits, like supporting work/life balance, strengthening a sense of job security, and fulfilling psychological needs, may be considered an essential differentiator between workers who are considered “well at work” and those who are “restless at work.”

Employees who are well at work are more likely to select intangible benefits as important features to stay in a job, compared to employees who are restless at work.



Question: Please indicate whether the feature is important to you for staying at a job.
 Source: The Fidelity Global Sentiment Survey 2023
 Percentages represent the average percentage of features selected by each group.
 Source: The Fidelity Working 9-to-Thrive report (https://www.fidelityworkplace.com/s/page-resource?cld=workplace_workforce_report), by following the link, you will be taken to fidelityworkplace.com. This website is subject to separate terms and conditions and is governed by the laws of the territory concerned.

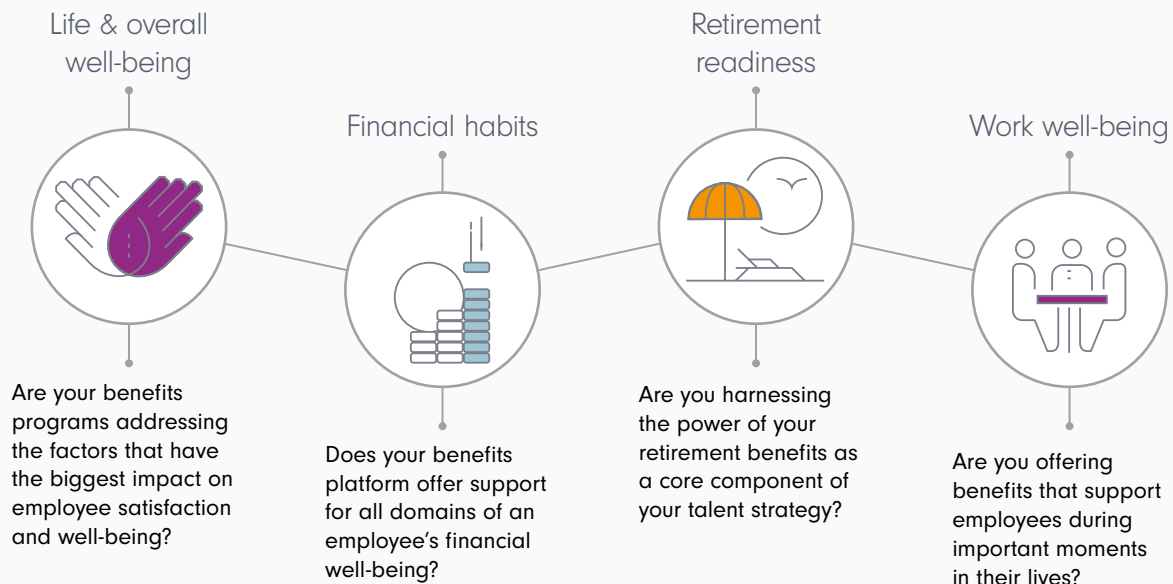
What makes the workforce feel “well” or “restless”

Many paths to address restlessness at work.

As mentioned at the start of this report, we acknowledge that **there is no one-size-fits-all approach**. Therefore, we present the following **four broader conversations** for you to lead with your teams.

We hope these strategic questions help to identify associated opportunities, where employer action may positively influence both employer outcomes and the employee experience at headquarters and local offices around the world.

Strategic conversation starters for employers to consider addressing restlessness at work.



Strategic conversations - life & overall well-being

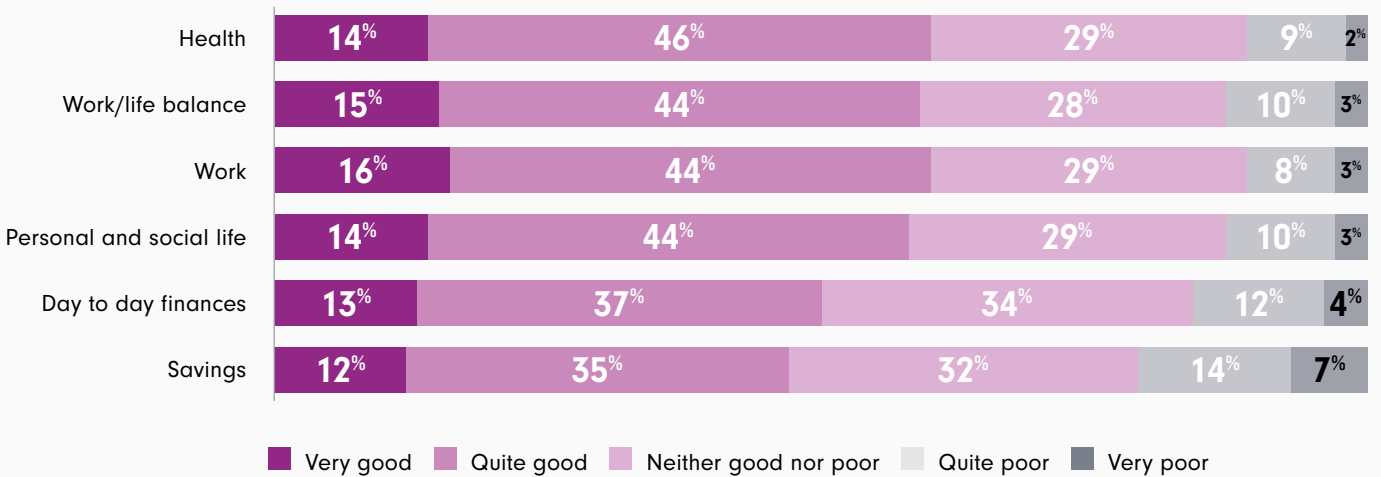
Are your benefits programs addressing the factors that may have the biggest impact on employee satisfaction and well-being?

81% of workers around the world state an optimal work/life balance is essential to stay at a job. Employers have an opportunity to deepen employee satisfaction and loyalty by helping employees looking for a balance between their

job responsibilities and their obligations outside of work. Understanding how workers are feeling may help employers make progress in moving their workers toward being well at work.

Emerging from the global pandemic, many workers are feeling positive about many parts of their lives, which may provide employers with an opportunity to take advantage of the renewed sense of optimism.

Workers around the world likely describe many parts of their lives as "good."

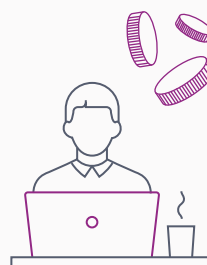


Question: How would you describe the current state of your ...?
Source: The Fidelity Global Sentiment Survey 2023

Workers in South America and North America are more likely to describe more items in their lives as "good"...



...workers in Asia are less likely to do so.

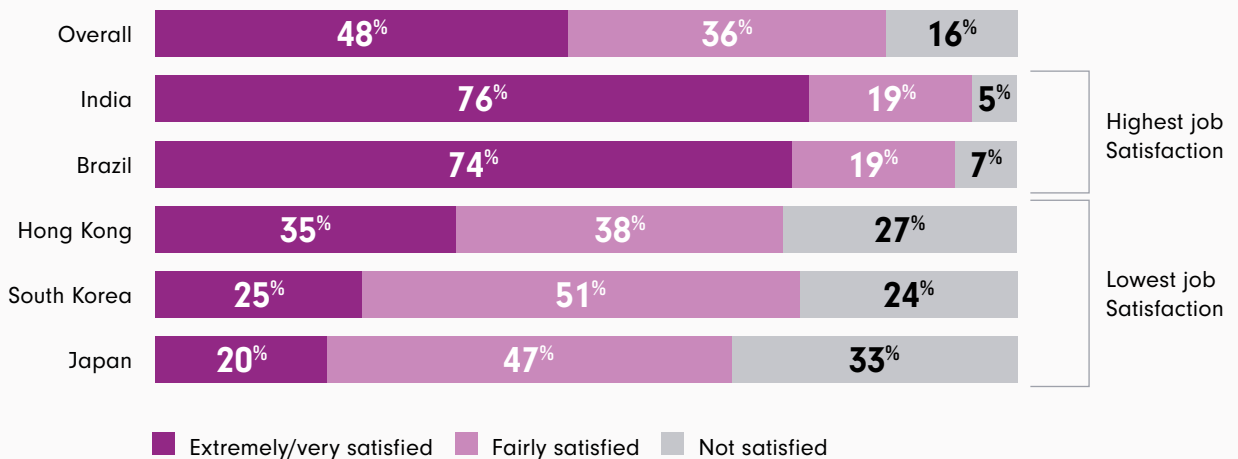


Men, workers with high incomes, and workers in the IT industry are more likely to describe more items in their lives as "good."

Strategic conversations - life & overall well-being

While many workers are feeling positive about many parts of their lives, employers still have an opportunity to support their employees feeling well at work by focusing on job satisfaction...

Less than half of workers around the world say they are satisfied with their jobs, highest in Brazil and India, lowest in Japan, Hong Kong, and South Korea.

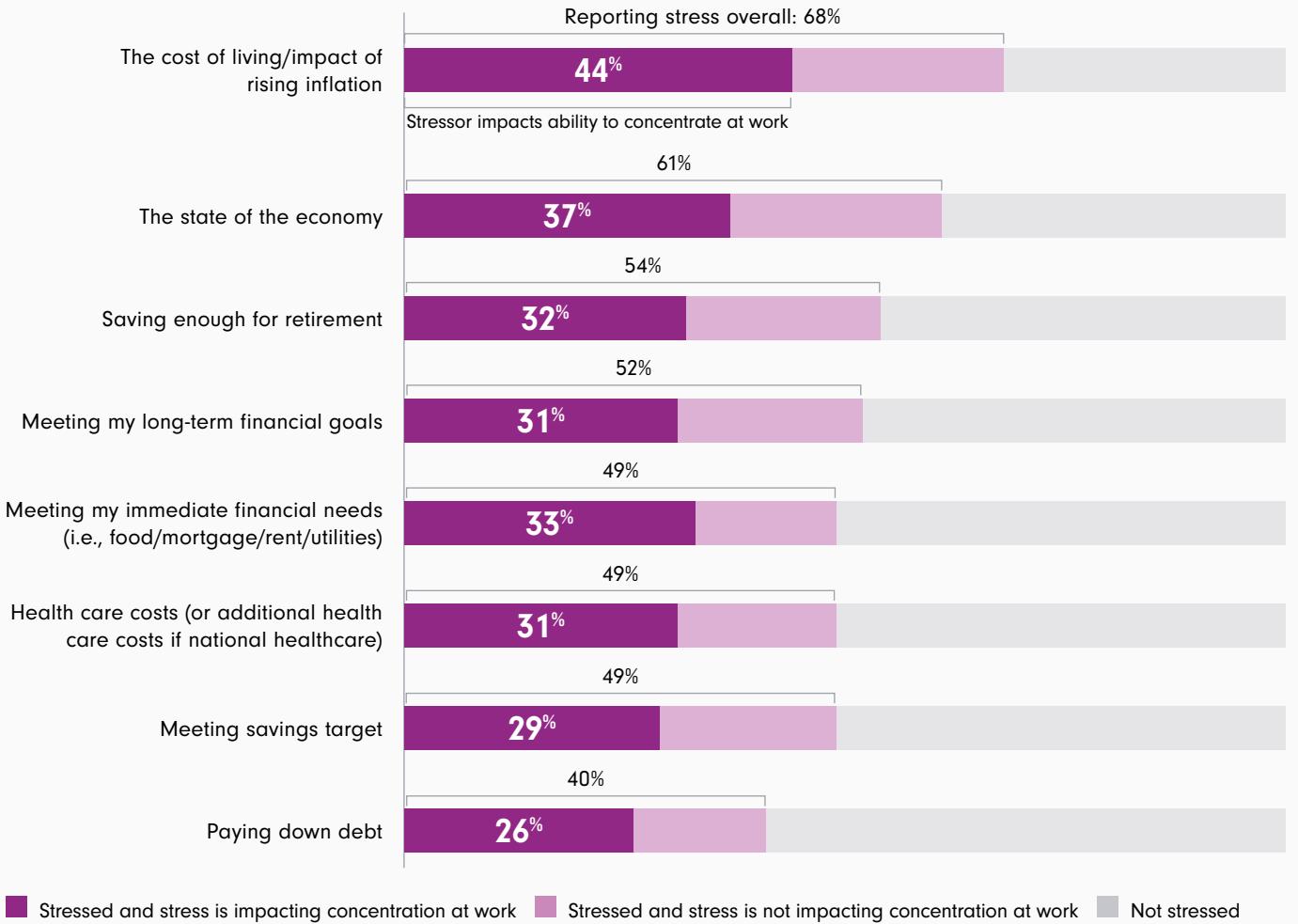


Question: How satisfied with your job overall?
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - life & overall well-being

...as well as understand the impact of stress on the ability to concentrate at work.

If not addressed, financial stress tops the list of stressors that may impact workplace productivity and worker well-being.



Question: You identified the following as causing you stress. How much do you agree or disagree that each of these have impacted your ability to concentrate at work?
 Source: The Fidelity Global Sentiment Survey 2023

Additional questions to consider



Does your benefits platform offer support for all domains of an employee's financial well-being?

Understanding financial behaviors and habits of workers may be unfamiliar to some employers, but our research showed that employers who see themselves as more responsible for their employees' financial wellness also report higher

employee satisfaction. Appreciating how workers spend and save their earnings may be one of the keys to unlocking a more productive workforce.

Offering benefits and help that bolster the financial wellness of your workforce may boost benefits usage and may help reduce restlessness at work and employee turnover.

Employees are more satisfied with their job when an employer assumes more responsibility in supporting their financial wellness.



Question: On average, how satisfied are employees working at your firm?
Question: To what degree does your company feel responsible for taking steps to support employees' financial wellness?
Source: The Fidelity Global Employer Survey 2023

To better support their workforce, employers may consider understanding all aspects of their employees' financial wellness, reviewing and possibly expanding their definition of financial wellness to align with the focus of their employees.

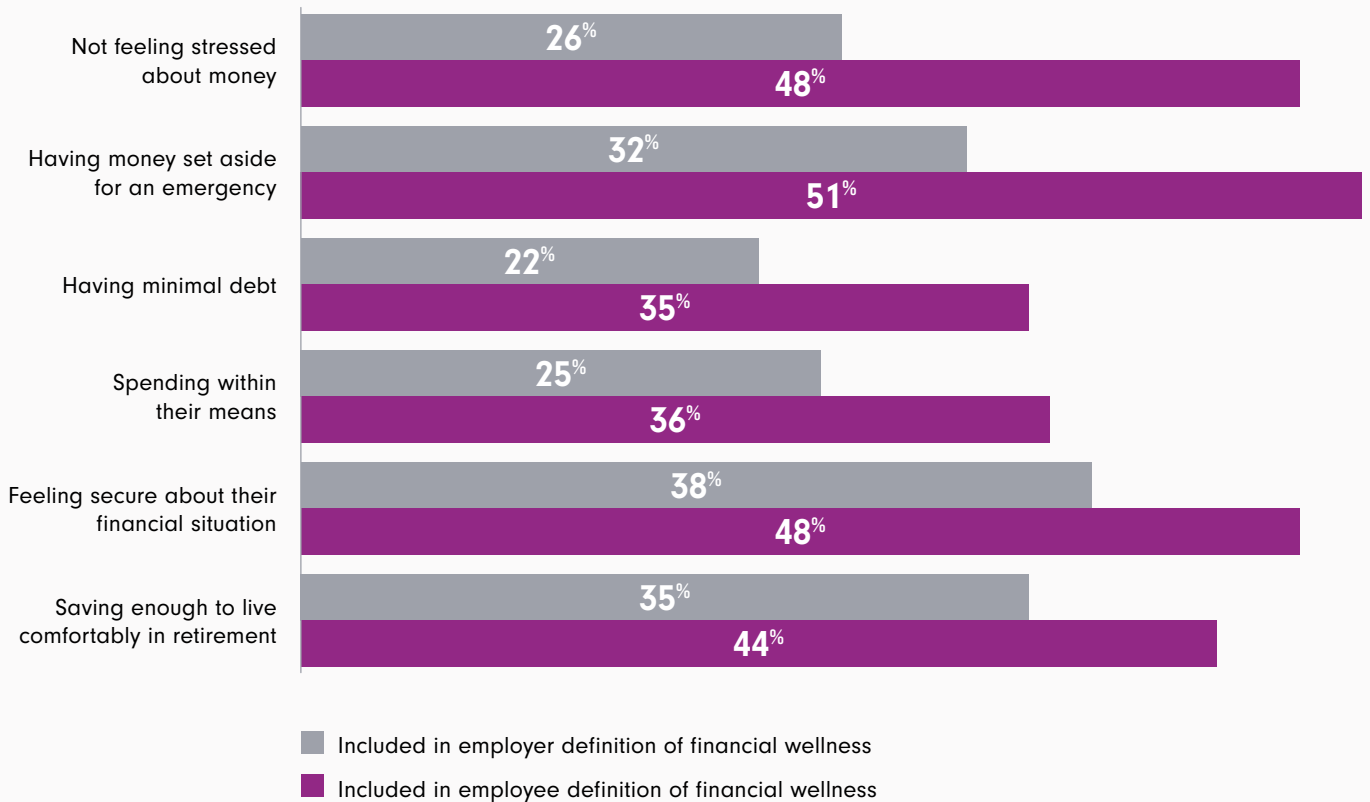
Fidelity believes that financial wellness is **holistic and multifaceted**. Objectively, it is an individual's **total financial situation**; subjectively, it is how the person **feels about their financial situation**. Fidelity believes that there are four common

domains of financial wellness, wherever your employees are located across the globe: **budgeting, debt, savings, and being prepared for the unexpected**.

Strategic conversations - financial habits

Aligning on your definition of financial wellness and understanding the areas that are most important to your employees may help to provide effective benefits in the areas in which they are most needed. Doing so may be an effective measure to enhance benefits usage.

Employees usually incorporate elements of immediate financial security and financial confidence within their definition; employers are more likely to think objectively and building financial security over a longer time horizon.



Question to Employers: In your company's view, what does it mean for employees to be "financially well?" Source: The Fidelity Global Employer Survey 2023
Question to Employees: In your view, what does it mean for you to be "financially well?" Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - financial habits

With many employees expressing the need for help in all domains of financial wellness (budgeting, debt, savings, and protection), employers should be strategic in how they help.

Budgeting

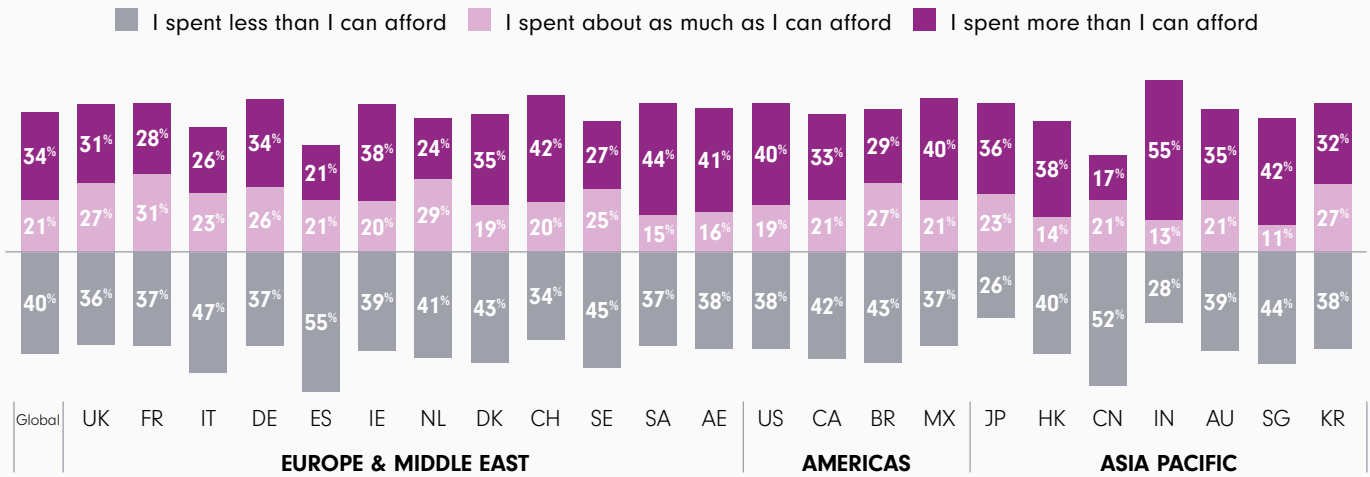
Approximately 1 in 3 workers around the world state their most pressing financial need is budgeting (day-to-day income and expenditures).



Question: Which one of your financial needs is currently the most pressing?
Source: The Fidelity Global Sentiment Survey 2023

A third of workers globally said they have overspent in the last six months, while two in five say they underspent.

Workers in India were most likely to spend more than they can afford.
While workers in China were more likely to spend less.

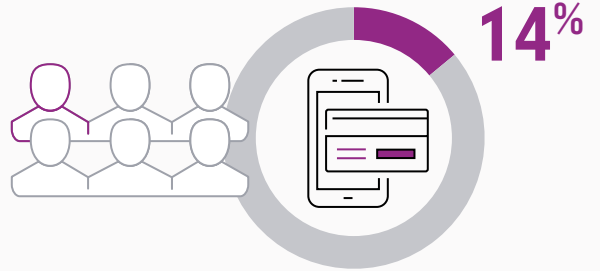


Question: In the past six months, have you spent more, or less than what you can afford? Chart does not include "not sure" responses.
Source: The Fidelity Global Sentiment Survey, 2023

Strategic conversations - financial habits

Debt

14% of workers around the world state their most pressing financial need is debt management.

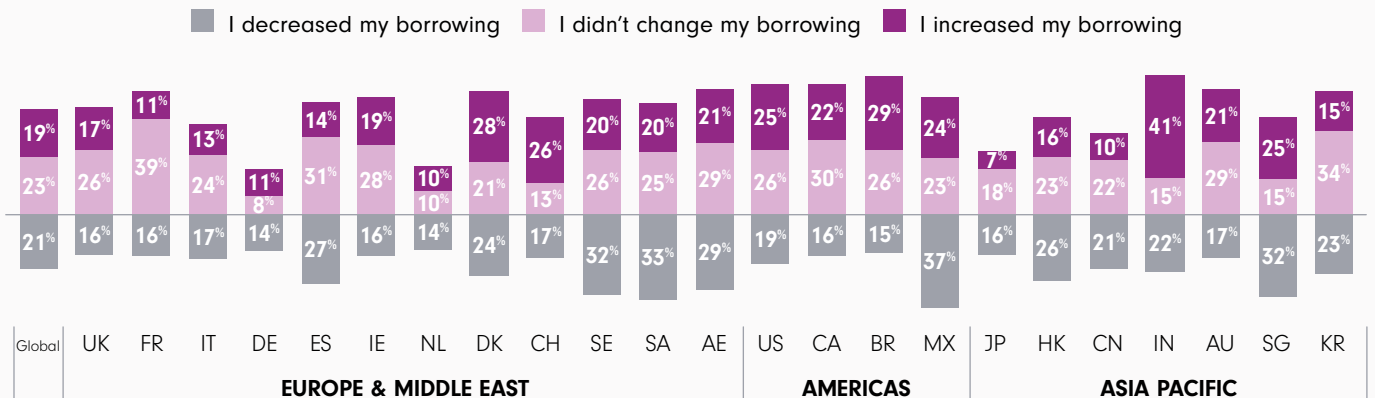


Question: Which one of your financial needs is currently the most pressing?
Source: The Fidelity Global Sentiment Survey 2023

The proportion keeping borrowing the same, increasing and decreasing over the past six months is evenly split globally.

In the past six months, has your borrowing changed compared with the previous six months?

India stands out for borrowing more. Mexico, Saudi Arabia, Sweden and Singapore stand out for borrowing less.



Question: In the past six months, has your borrowing increased/decreased/stayed the same compared with the previous six months?
Chart does not include "n/a - I was not borrowing before and I am still not borrowing" responses.
Source: The Fidelity Global Sentiment Survey, 2023

Strategic conversations - financial habits

Savings

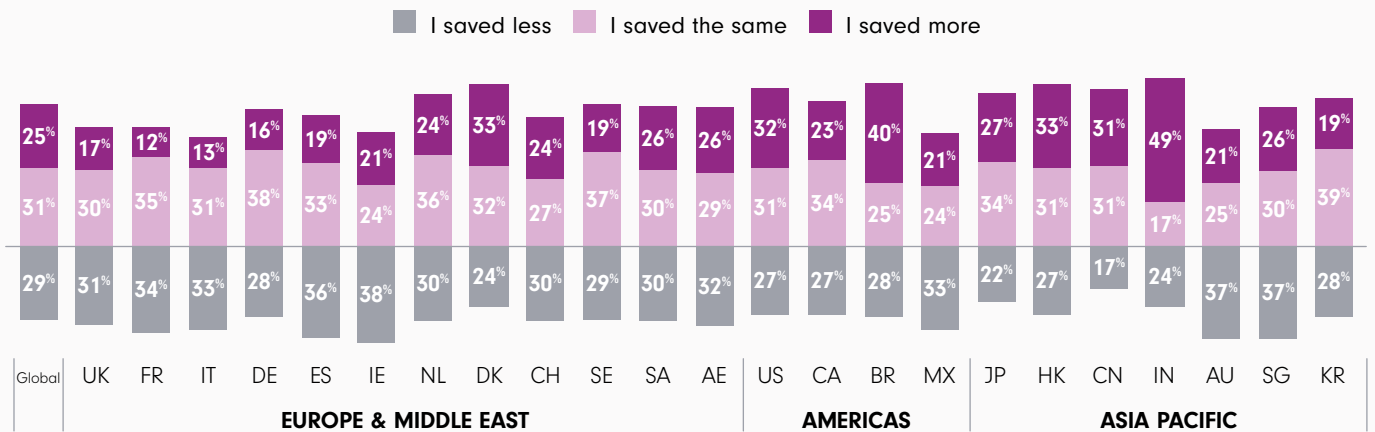
More than a third of workers around the world state their most pressing financial need is to increase their savings and amount to invest.



Question: Which one of your financial needs is currently the most pressing?
Source: The Fidelity Global Sentiment Survey 2023

A quarter of workers globally have increased how much they have saved in the past six months.

India, Brazil and US stand out for saving more. Europeans are among the least likely to have increased how much they save.



Question: In the past six months, have you saved more, or less, or the same amount as you did the previous six months?
Chart does not include "n/a I have not saved anything in the last 6 months" or "don't know/not sure" responses.
Source: The Fidelity Global Sentiment Survey, 2023

Strategic conversations - financial habits

Protection

Approximately 1 in 10 workers around the world state their most pressing financial need is to being prepared for the unexpected.

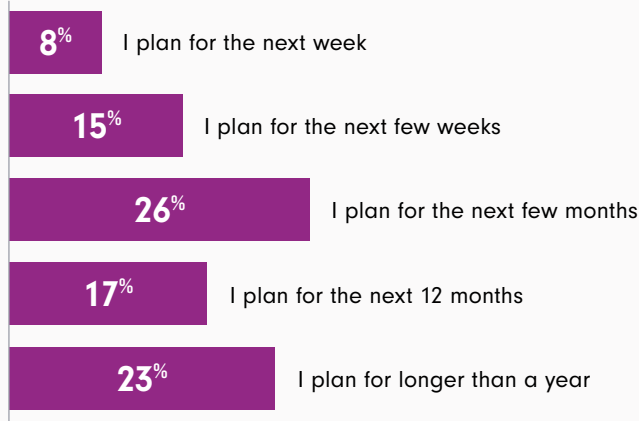


Question: Which one of your financial needs is currently the most pressing?
Source: The Fidelity Global Sentiment Survey 2023

Similar to 2022, most plan for a few months ahead, or up to a year. Only a minority plan for longer than a year ahead.

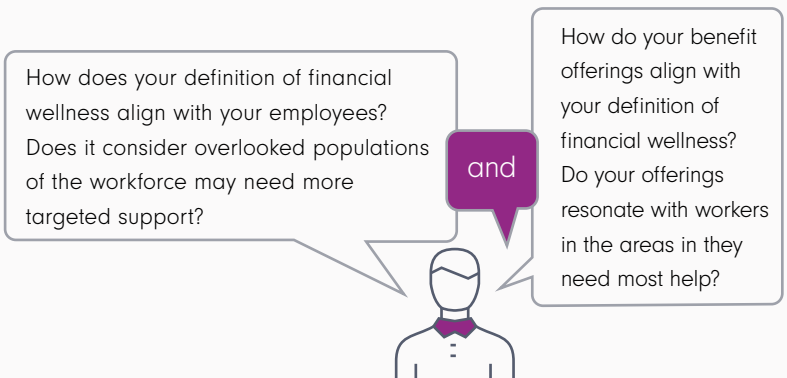
Certain populations of the workforce may need targeted help

Workers from the **Gen Z and Millennial** generations are more likely to **overspend, save less, have more debt, and more likely to only plan their finances on a weekly basis.**



Question: How far in advance did you plan for your financial needs?
Source: The Fidelity Global Sentiment Survey 2023

Additional questions to consider



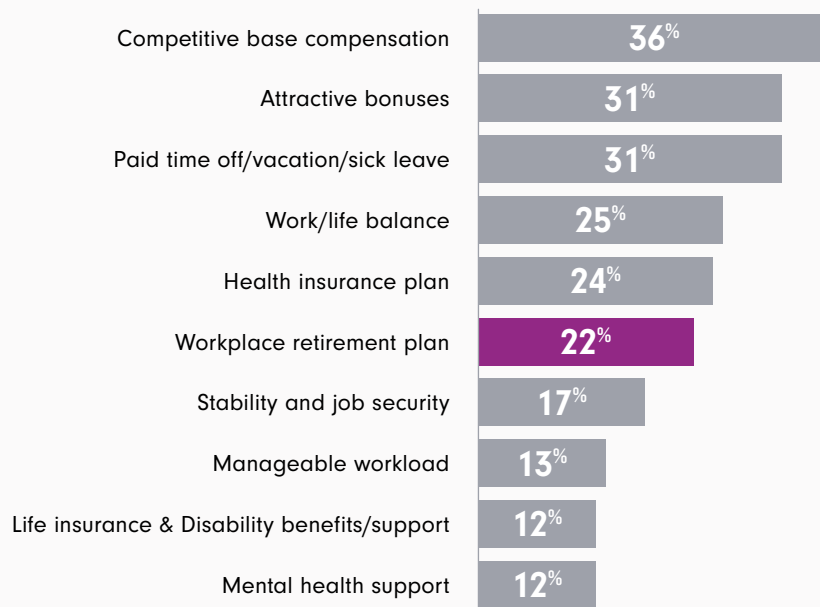
Are you harnessing the power of your retirement benefits as a core component of your talent strategy?

When it comes to long-term financial goals, being financially comfortable in retirement continued to be a key ambition for **95% of workers globally**, which presents a fantastic opportunity

for employers to showcase how their benefits strategy can help workers achieve the goal of a financially secure retirement.

With most workers focused on saving for retirement, benefits that support financial security in retirement could be an important tool to attract and retain employees in tight talent market.

Retirement savings plans are one of the most valued parts of an employee benefits package and one of the top features that are important to an employee to stay in a job for workers globally.

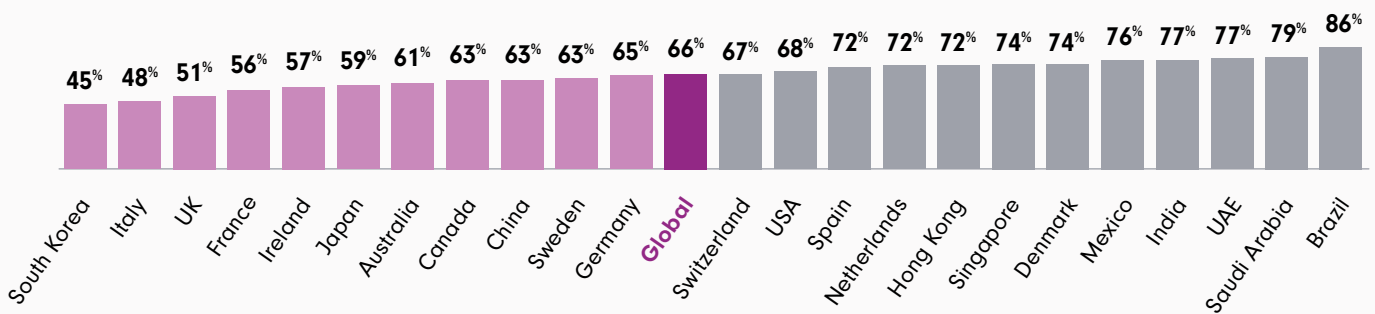


Question: Please indicate whether the feature is important to you for staying at a job.
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - retirement readiness

However, employers should consider if they have an opportunity to boost engagement with their employees on preparing for retirement and potentially improve the confidence of their workforce in achieving this long-term financial goal.

Confidence in achieving this long-term goal of being financially comfortable in retirement varies significantly across regions, with the highest confidence in Brazil and the lowest confidence in South Korea.

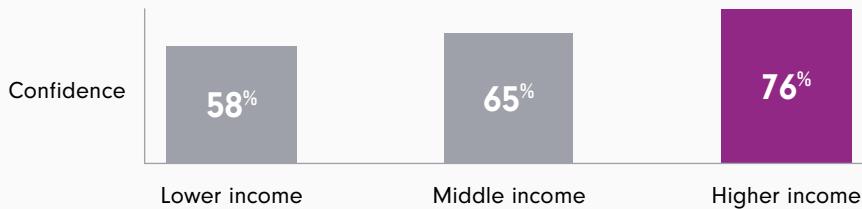


Question: How confident are you at being able to achieve the long-term financial goal of being comfortable in retirement?
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - retirement readiness

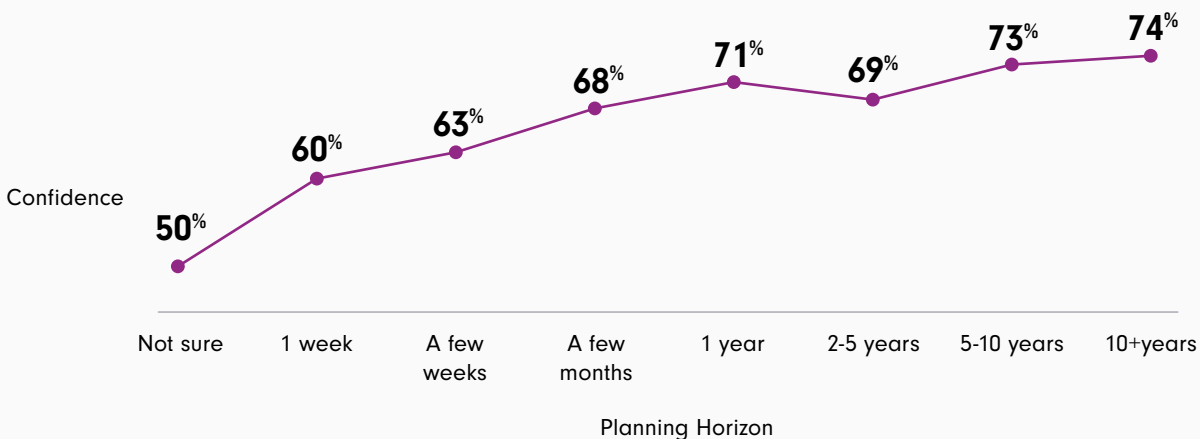
While effective, increasing pay isn't the only lever to pull to boost confidence in retirement preparedness. While higher incomes may partially enhance confidence levels, lengthening planning horizons for retirement planning has comparable results. In other words, the further ahead workers are looking at their finances, the more confident they are likely to be in achieving their long-term financial goals, highlighting a potential opportunity to support employees with retirement guidance and planning support.

Workers with higher incomes are more likely to be more confident in a financially secure retirement.



Question: How confident are you at being able to achieve the long-term financial goal of being comfortable in retirement?
Income ranges vary across regions, please see important information section for minimum household incomes.
Source: The Fidelity Global Sentiment Survey 2023

Longer planning horizons also help boost confidence in achieving a financially secure retirement.



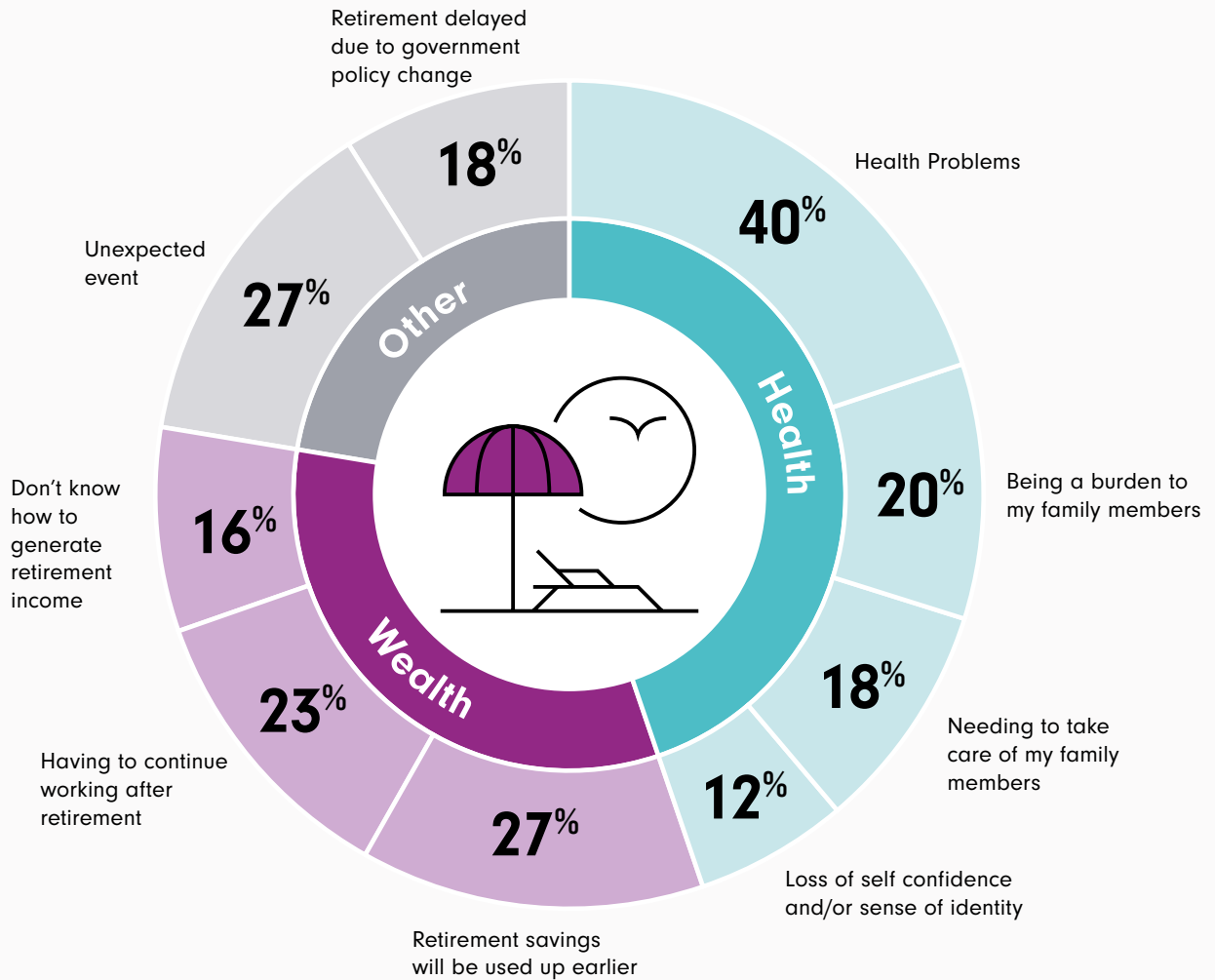
Question: How confident are you at being able to achieve the long-term financial goal of being comfortable in retirement?
Question: How far in advance do you plan your finances?
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - retirement readiness

Additionally, employers may want to consider enhancing their financial wellness offerings to help workers understand how to live in retirement.

Employers are well-placed to offer robust guidance that may help alleviate retirement worries and help workers feel more prepared for the unexpected.

When it comes to thinking about retirement, a mix of health, wealth, and other worries top the list of concerns for employees globally; a robust plan for their retirement may help employees feel more equipped to meet some of the challenges that may come their way.

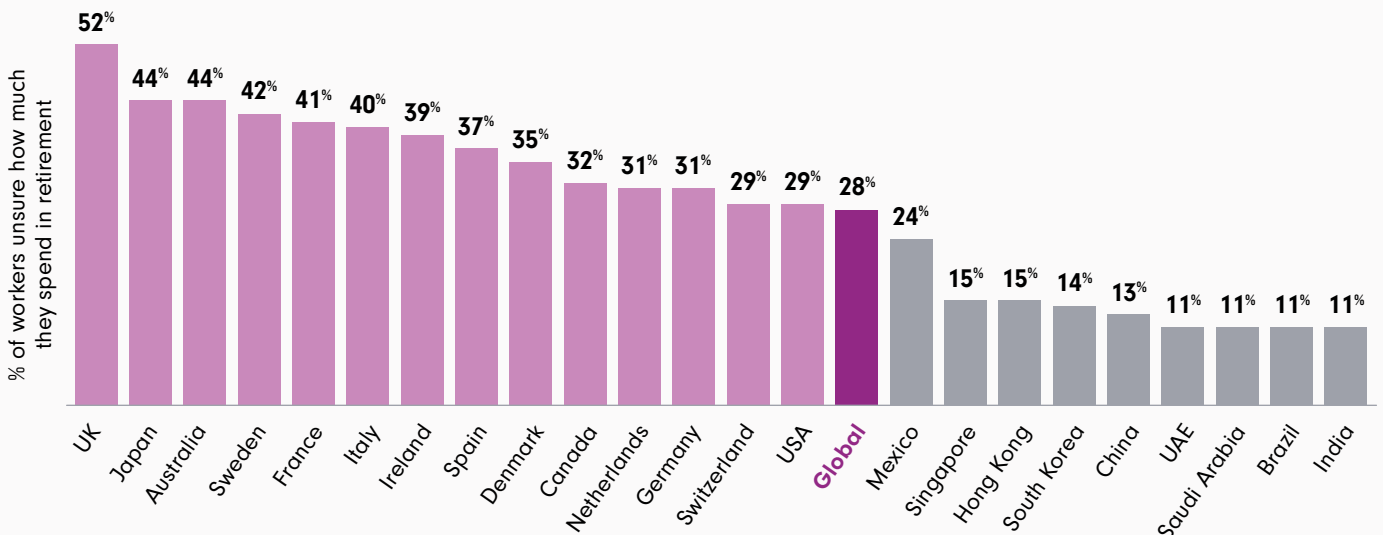


Question: What are your top retirement worries?
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - retirement readiness

Many workers are uncertain about how much they will need to retire, which may affect when they retire. As a trusted source of guidance, employers are well-positioned to help employees understand their spending needs and how they want to work in the latter years of their career.

Approximately a third of workers around the world are unsure how much they expect to spend in retirement; workers in Europe, particularly the UK, France, and Italy, are more likely to say they have no idea about spending in retirement while those in Asia may have a better idea of how much to spend in retirement.

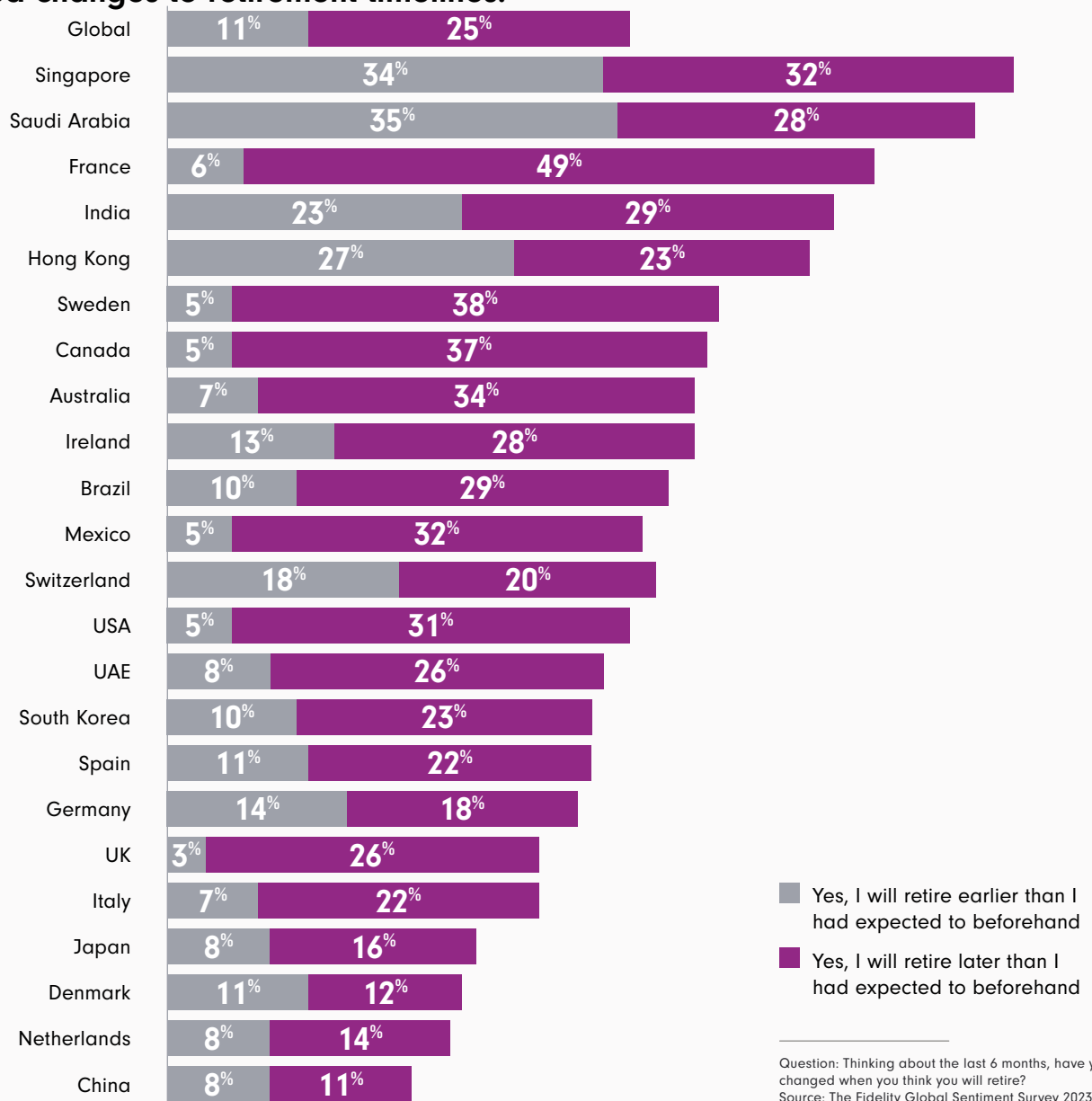


Question: How much are you spending, or do you expect to spend after you retire?
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - retirement readiness

Many workers around the world are changing when they retire, with many indicating they will retire later than expected; Singapore leads the way with the overall number of workers changing when they retire, and France has the largest number of workers who expect to retire later than they expected.

Expected changes to retirement timelines.



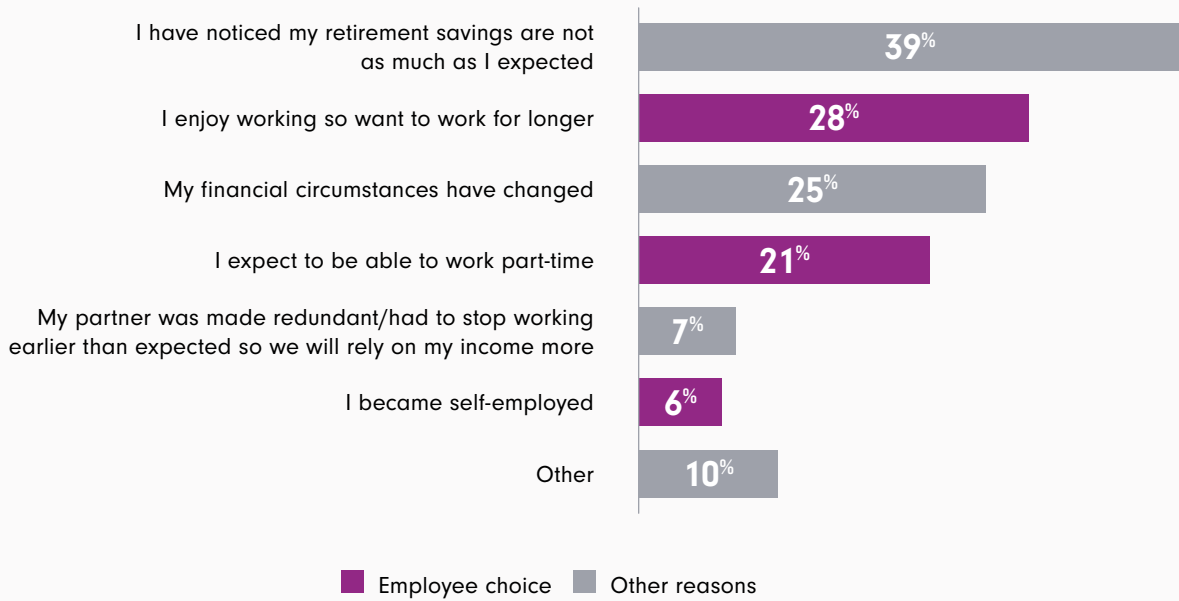
Behind the stats

Singapore raised its retirement age to 63 from 62 in 2022, which is a part of the government's plan to gradually raise the retirement age to 65 by 2030.ⁱ

France will increase the retirement age to 64 from 62 by 2030.ⁱⁱⁱ

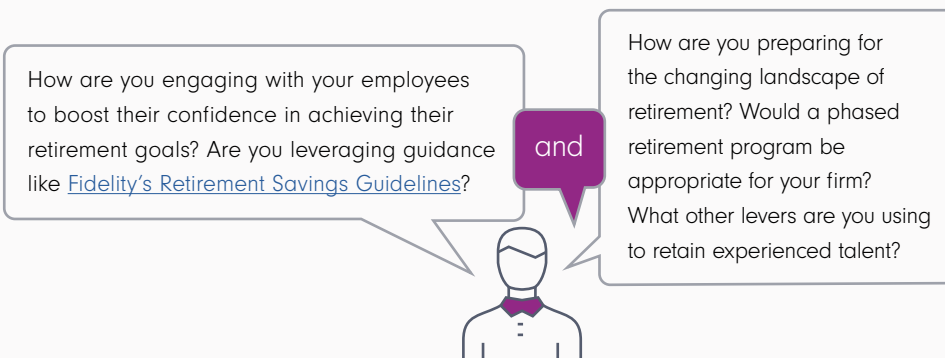
Strategic conversations - retirement readiness

However, reasons for continuing to work may be employee choice, prompting savvy employers to consider a phased retirement program, which may deepen the pool of talent in tight talent markets.



Question: Your prior responses indicate that you are planning to retire later than expected. By retirement we mean no longer working, or no longer working for financial reasons. Why is this the case?
Source: The Fidelity Global Sentiment Survey 2023

Additional questions to consider



Strategic conversations - work well-being

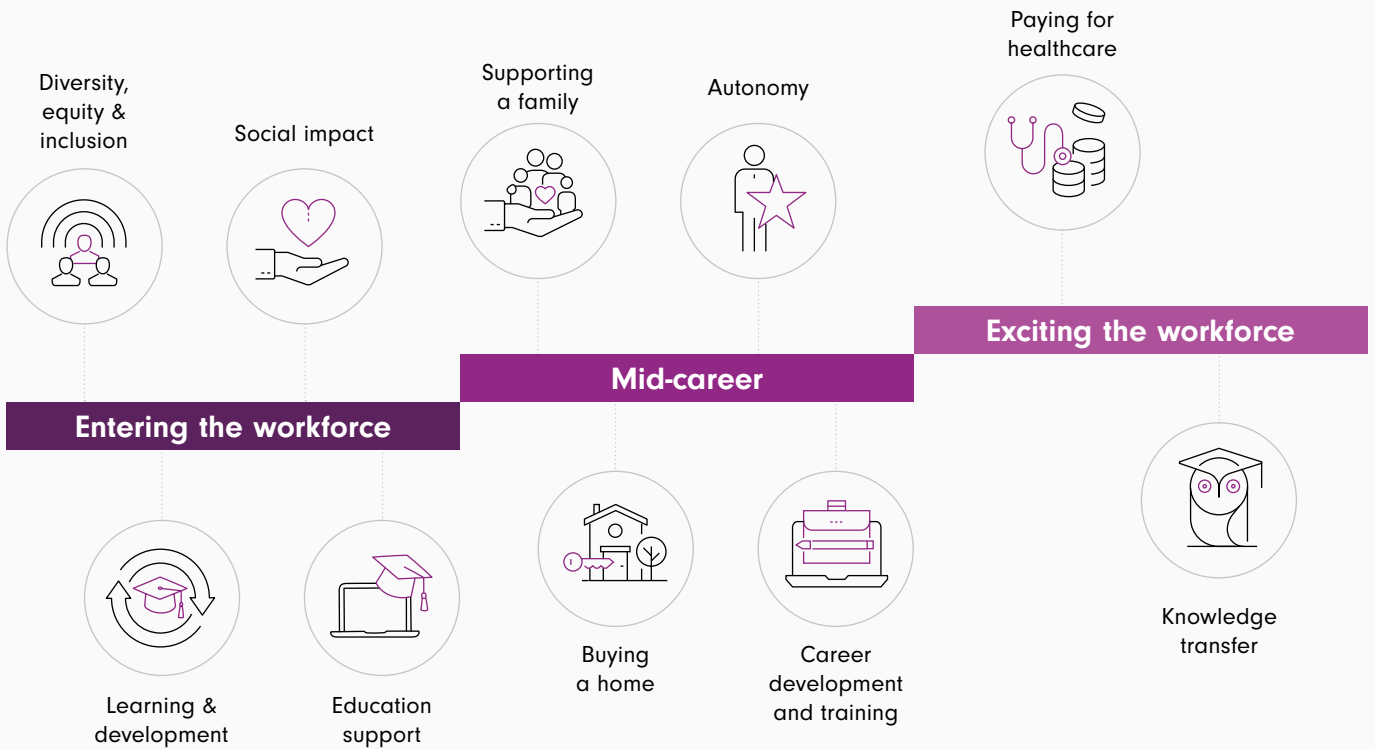
Are you offering benefits that support employees during important moments in their lives?

Not only do workers' needs vary across lifestyles and culture, but they also evolve over the course of a worker's lifetime - can your firm say the same about your benefits offering? By offering

benefits that correspond with important life events, like starting a family, going back to school, or even preparing for retirement, employers may be able to increase benefits usage.

Broadening the scope of your benefits to support workers when they need help the most can be an effective talent strategy.

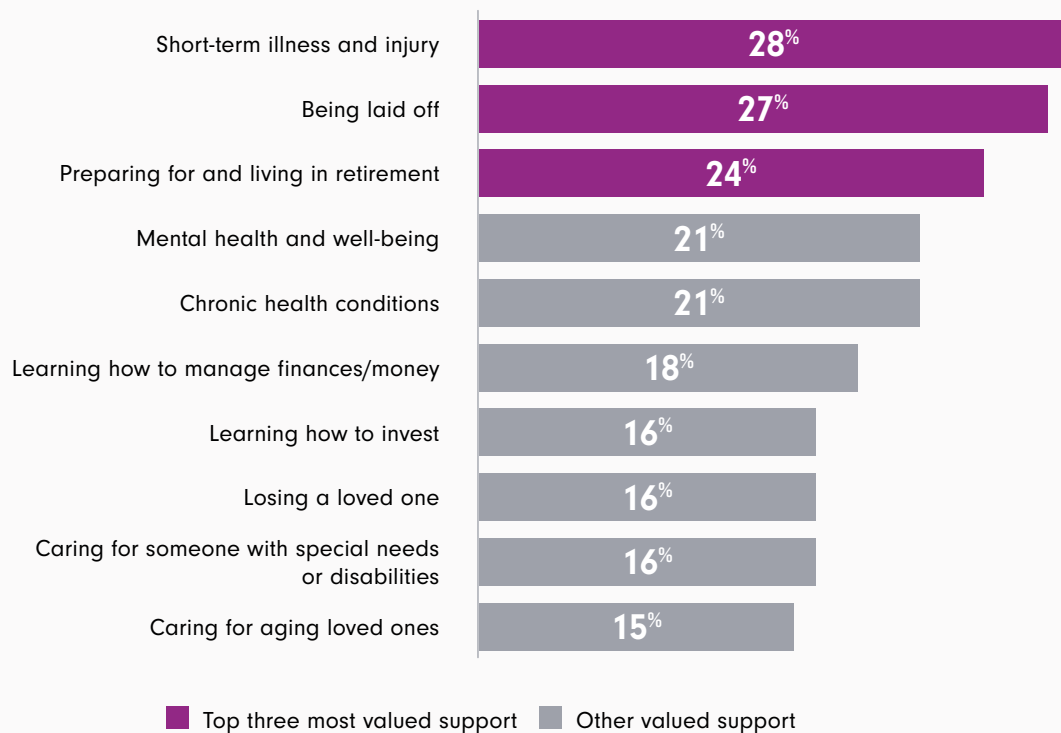
Younger workers may be looking for support that helps shape their professional identity, whereas more mature workers may look for support that mirrors where they are professionally and personally.



Strategic conversations - work well-being

Understanding what support is valuable, particularly to what may contribute to restlessness at work, may improve talent outcomes for employers; workers want employer support for short-term illness/injury, being laid off, and preparing for and living in retirement.

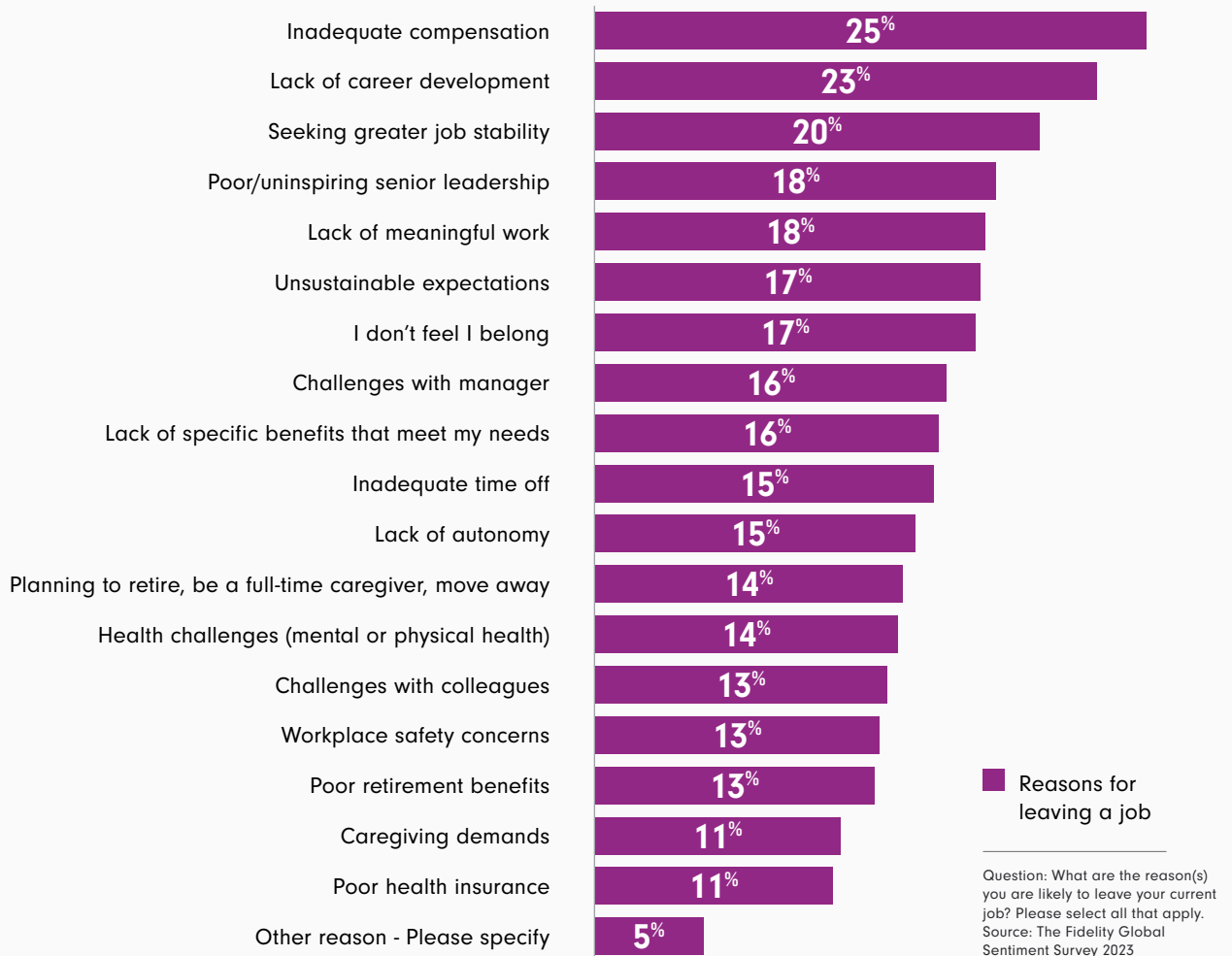
Most valued support from an employer by workers surveyed.



Question: For each life event, please indicate whether or not you would want support through your employer.
Source: The Fidelity Global Sentiment Survey 2023

Strategic conversations - work well-being

Additionally, understanding why employees leave your firm can also be valuable. While inadequate compensation may be the top reason given by workers considering leaving their jobs, suggesting additional areas where employers may have an opportunity to curb employee turnover.



Additional questions to consider

How are you offering help to those who need support the most? Does your benefits platform ease restlessness at work?

and

What kind of role do you want to play with choosing benefits selection for your various worker populations? Would you prefer to offer them a selection of various benefits or offer them a preselected yet comprehensive list of offerings?



Restlessness in the workforce is not random and can be strategically addressed by employers

The number of workers who are considered restless may be surprising, but understanding the causes of restlessness and identifying what makes employees feel well at work, gives employers an opportunity to consider the impact of these factors on their own workforce. Employee stress may adversely impact workplace productivity and employee retention, may encourage savvy employers to tap into the enhancement of employee wellness as a part of their business strategy.

What wellness means and how it is achieved varies by an assortment of factors like age, culture, and lifestyle, which

means there is no one-size-fits-all approach to be implemented in the workplace. Employers have an opportunity to create workplaces that resonate with all kinds of workers by welcoming innovative approaches to improving wellness at work. Workers are looking for employers that help them with their job responsibilities and obligations outside of work, support them as they achieve their financial goals, and value their overall well-being in the workplace. Employers that embody these practices are likely to be the companies that lead in the competition for talent.

More from Fidelity

This report highlights our research as a global workplace benefits provider.

Visit retirement.fidelityinternational.com to explore additional global workplace insights.

Important information

Endnotes

ⁱThe Fidelity 2023 Global Employer Survey refers to the data collection, research, and analysis in regard to multinational firms, also known as global employers. The survey sample consisted of 1,002 senior leaders at U.S. and non-U.S. based MNCs where the company has a presence in two or more international markets (average = 10), employs at least 1,000 workers, is for-profit or non-profit (government bodies were excluded), in some cases there may be responses from more than one senior leader from a particular company. The survey was conducted by Dynata, a third-party market research company using their global research panel in conjunction with their partner vendors. The survey was fielded in March 2023.

ⁱⁱ“Think Long-Term.” Default, Government of Singapore, 24 Jan. 2020, www.gov.sg/article/think-long-term.

ⁱⁱⁱ“The French Social Security System III - Retirement.” Retour à La Page d'accueil, The Cleiss, 2023, www.cleiss.fr/docs/regimes/regime_france/an_3.html.

Goals of the survey

Aims to help employers understand attitudes and actions of employees in four areas: well-being, financial habits, retirement, and work.

Survey process

The survey was completed in partnership with Opinium, a strategic insight agency. Data collection took place in July 2023.

Survey participation and sample design

The sample consisted of 26,000 respondents with the following qualifying conditions:

- Aged 20–75
- Either they or their partner were employed full-time or part-time
- A minimum household income of:
 - Australia: AUD \$45,000 annually
 - Brazil: BRL \$1,501 monthly
 - Canada: CAD \$30,000 annually
 - China: CNY ¥5,000 monthly
 - Denmark: DKK Kr.100,000 annually
 - France: EUR €20,000 annually
 - Germany: EUR €20,000 annually
 - Hong Kong: HKD \$15,000 monthly
 - India: INR ₹55,001 annually
 - Republic of Ireland: EUR €20,000 annually
 - Italy: EUR €15,000 annually
 - Japan: JPY ¥1.5m annually
 - Mexico: MXN \$4,500 monthly
 - Netherlands: EUR €20,000 annually
 - Saudi Arabia: SAR ٤٠,٠٠٠ monthly
 - Singapore: SGD \$2,000 monthly
 - South Korea: KRW ₩1.0m monthly
 - Spain: EUR €15,000 annually
 - Sweden: SEK kr200,000 annually
 - Switzerland: CHF ₣20,000 annually
 - United Kingdom: GBP £10,000 annually
 - United Arab Emirates: AED ٥٠,٠٠٠ monthly
 - United States: USD \$20,000 annually
- Not all regions were asked about sexual orientation or gender identities (individuals that did not identify as either male or female did not represent a statistically significant sample size and are not presented within this piece).

Important information

Contributors

Ali Ahmed

Director, Global Thought
Leadership

Fidelity Investments

Elizabeth Ryan

Senior Manager, Global
Thought Leadership

Fidelity International

Katlyn Limer

Global Thought
Leadership

Fidelity Investments

Mike Shamrell

Vice President, Workplace
Thought Leadership

Fidelity Investments

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