airvet

How Pet Benefits Deliver Measurable ROI

Reducing Absenteeism, Boosting Talent Attraction & Retention, and Enhancing Employee Well-being Across Generations



Introduction

Pet ownership transcends demographics and generations, with about <u>70% of</u> <u>working Americans having pets</u>—nearly double the percentage of those with children under 18.

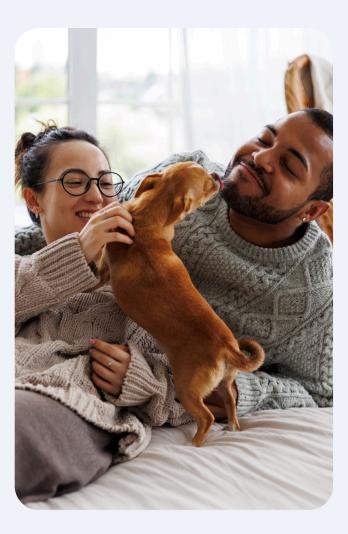
This widespread connection to pets underscores the need for inclusive benefits that support all family structures and generations, <u>from Gen</u> <u>Zs adopting their first pet to empty</u> <u>nesters adopting a dog</u>.

By offering pet benefits, employers provide meaningful support that resonates across ages and lifestyles, fostering engagement and retention.

"
When considering the voluntary space Airvet is a great addition to our benefits portfolio meeting employees where they are at with a virtual solution to support peace of mind for our pet families. "

> Amber Drake Global Work & Life Benefits Program Manager





In this guide, we're exploring the transformative impact of employersponsored pet benefits, including:



The current problems working pet parents face



The importance of offering comprehensive pet benefits in today's workplace



The ROI of Pet Benefits



Why Airvet is Best in Show

Problem Statement

Insurance is not enough to meet the need of pet parents:

Traditional pet insurance often excludes or becomes prohibitively expensive for pets and their families.

Breakdown of the barriers pet families face when only offered pet insurance:

High monthly cost

To insure a pet, it is typically between \$383-\$675 annually if the pet is not geriatric, has no existing health conditions, and is accepted for a policy. A significant portion of pet parents, almost half, cannot obtain coverage, regardless of their desire to do so.

Multiple pets

Pet parents with more than one pet, as each policy is a separate monthly cost, which could add up to thousands per year.

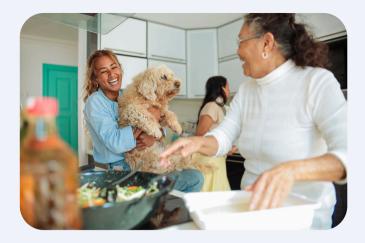
Age restrictions

Geriatric pets, typically those aged 8 or older, which constitutes around 30% of all cats and dogs nationwide are either ineligible or face much higher premiums.



Breed restrictions

Conventional pet insurance usually covers only cats and dogs, leaving out the approximately 20% of pets in households that are other species.



Pushing the cost, via voluntary pet insurance offerings, back onto the parents typically results in low utilization and becomes ineffective for pet families when they consider care.

Pet families are struggling to find accessible and affordable veterinary care:

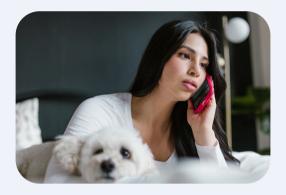
There's a massive shortage of veterinarians, with a gap of 4,000 vets needed to meet the current demand. With the shortage of veterinarians, the cost of pet care has been rising steadily, leaving many pet families struggling with unexpected expenses. Unfortunately, traditional solutions like pet insurance often have too many barriersmaking them inaccessible for most families. As a result, many are going into debt just to cover their pets' care.

In addition, our survey found that a significant number of pet parents have had to take time off work to schedule and attend pet appointments-sometimes taking hours, or even an entire workday.

These challenges create financial and emotional stress, as well as absenteeism, which are risks employers need to address proactively. Supporting your employees with pet care benefits can help alleviate these pressures, improving productivity, engagement, and overall well-being.

The Impact of Comprehensive Pet Benefits

Employer-sponsored pet benefits represent more than just a trend—they embody a commitment to supporting the well-being of employees and their beloved pets. By offering a comprehensive suite of services, Airvet helps pet parents navigate the complexities of pet care with ease and confidence.



Improved Productivity by reducing absenteeism

Employees who worry about their pets at work are more distracted and less engaged. In some cases they need to take hours off of work, or even days to care for their pets. By providing on-demand virtual veterinary support, Airvet helps reduce stress and allows employees to focus on their work without the added anxiety of pet health concerns.



of pet parents save time using Airvet's virtual care, reducing absenteeism and enhancing focus at work. Access to pet telehealth services ensures employees can resolve minor pet health concerns quickly, preventing unnecessary trips to the vet that could disrupt their workday.

Improved Employee Financial Health

Unexpected pet emergencies can lead to significant financial burdens. Airvet provides proactive and immediate support, helping employees avoid costly emergency vet visits whenever possible. By lowering financial stress, Airvet contributes to overall employee well-being, allowing them to focus on their job rather than worrying about unexpected pet care expenses.



On average, Airvet is able to save

\$900 annually per employee, per pet

Increased Employee Engagement

Airvet partners consistently experience high engagement and positive feedback from employees.

"Airvet is among the most popular and fastest-growing benefits we've ever launched. We're thrilled with how quickly it's become a workforce favorite."

- Aaron Brown, SVP Total Rewards at Synchrony Financial

An investment in Employee Health & Wellness

Pet ownership plays a crucial role in emotional wellbeing, with 87% of pet parents reporting improved mental health. By offering pet support benefits, employers help employees stay present and engaged while also contributing to overall health savings, as pet ownership is linked to \$22.7 billion annually in reduced healthcare costs (HABRI).

With an average utilization rate of 8-10%, Airvet quickly becomes an essential and beloved benefit for employees.



Real Employee Impact

Pets are family, and Airvet is designed to support both the emotional and practical needs of pet parents in the workforce. Employees recognize the value of this benefit, as reflected in this heartfelt review, from Anne at PepsiCo:

"I love Airvet. My company added it as a benefit for us, and it's by far and away one of my favorite benefits. I've messaged Airvet so, so many times and every time they respond quickly, are kind, and helpful. Even when they can't support virtually, they do their best to provide direction on how to seek help. If my company cut this benefit, I'd pay for it myself."

Airvet's ROI

A Benefit That Pays for Itself

Airvet's platform delivers measurable financial impact, often covering its cost within the first year. By reducing absenteeism, improving productivity, and supporting employee retention, Airvet puts significant dollars back into your clients' pockets.

Every workforce is different, and we can quantify exactly how Airvet will impact your workforce. In a followup meeting, we'll run a personalized ROI analysis to show the direct savings and value Airvet delivers for your organization.



Proven ROI: Best-in-class ROI of 1:1 or more



Immediate Savings Reduced productivity loss & absenteeism



Retention Impact

Stronger talent attraction and reduced turnover costs



Long term value

An evergreen employee lifecycle benefit with sustained returns year after year

Why Airvet is Best in Show

Airvet provides 24/7 virtual care, giving employees immediate access to a vet anytime, anywhere, for peace of mind when it's most needed. We also offer pet insurance options, wellness plans, and specialty programs that include preventive care options like diet consultations and senior pet care consultations. We believe that every pet deserves the best possible care, and every family should have the resources they need to provide it.

Our Top Clinical Uses Cases

Curious as to the most common visit types at Airvet? In the last 12 months, the top 10 visit reasons were:



Access to specialists

It goes beyond emergency care at Airvet, we also offer specialized visits with behavioralists, dietitians, and more! Here were our top 3 speciality visits in the last 12 months:



Diet Consultations



Separation Anxiety Consultations



Senior Pet Care Consultations