

Impacts of Menopause on Women's Health and Wealth:

MetLife's Study on the Impacts of Menopause - Summary Report

2024



About MetLife Australia

MetLife Australia is a leading provider of life insurance. We work with employers, super funds, and financial advisers to help Australians protect their lifestyle and provide assistance when they need it most. With over 150 years of experience and a strong global presence, we protect customers in over 40 countries and lead the market in corporate insurance solutions in the US, Latin America, Asia, Europe, and the Middle East. At MetLife Australia, we believe that life is for living, not for worrying about what could go wrong. Our vision is to focus on the needs of our customers and aim for a future where our customers, their loved ones, and their finances are protected. We strive to provide our customers with the fastest, easiest, and most caring life insurance experience possible. We treat our customers with empathy and compassion, supporting them through some of the most vulnerable and stressful moments in their lives.

About MetLife 360Health

We understand that being healthy is important to our customers' overall wellbeing. That's why we provide access to medical expert advice, health support and specialised services through MetLife 360Health to support their health and wellbeing goals.

With MetLife 360Health, customers can access a suite of award-winning health services from medical and mental health to nutrition and fitness advice. Most of these services can be used whenever they need them, whether making a claim or not. Plus MetLife insured customers have access to recovery support for help with returning to health or work in the event of an illness or injury. They complement existing treatments to help support health and wellbeing goals.

Impacts of Menopause on Women's Health and Wealth:

Menopause affects every woman differently*. At MetLife we are working to understand how we can support women experiencing perimenopause and menopause to better manage their symptoms and improve their quality of life. With perimenopause and menopause symptoms affecting so many women resulting in reduced working hours, extended leave or early retirement, we knew we had to do something.

As a leading life insurer, we are dedicated to helping Australians live healthier for longer and stay connected to work, and in doing so, helping them feel more financially secure. Whether it's speeding up a recovery, managing symptoms, or preventing serious illness before it starts.

Following a series of one-on-one interviews with women experiencing moderate to severe menopause symptoms, in September 2024, we conducted in-depth online research with **1,058 women and non-binary individuals, aged between 35 to 64 years, who are either experiencing perimenopause or have reached menopause**. The study explores the wide-ranging impacts and challenges of menopause on one's health, lifestyle, employment, career progression, finances and retirement.

* Menopause may affect those who are transgender, non-binary or intersex. The term "women" when used in this report is inclusive of all individuals.

“ Acknowledging and recognising that menopause can have a significant emotional, physical and mental effect on women and how they feel and behave within the workforce. Acknowledgment and ensuring they feel they can talk to their employer for support is imperative. ”



Key findings from our study:

1. Overall awareness



Only 4 in 10 (41%)

are confident in their level of understanding of menopause
[only **3 in 10** at the perimenopausal phase].



Only 1 in 3 (31%)

found it difficult to find reliable information about menopause
[**43%** for those experiencing high severity of symptoms].



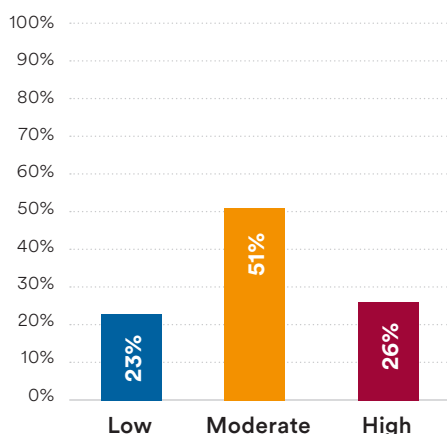
7 in 10 (68%)

are undertaking online searches (e.g. Google) as the primary source of advice and help on menopause, followed by **55%** General Practitioners (GPs) / medical specialists, and **51%** of other women they knew were experiencing / had experienced it.

“ I think making sure there is more general awareness for menopause can help individuals be more empowered to manage their own journey. Often, we don't realise that something we are experiencing is caused by menopause until after we have been trying to figure it out for a while. ”

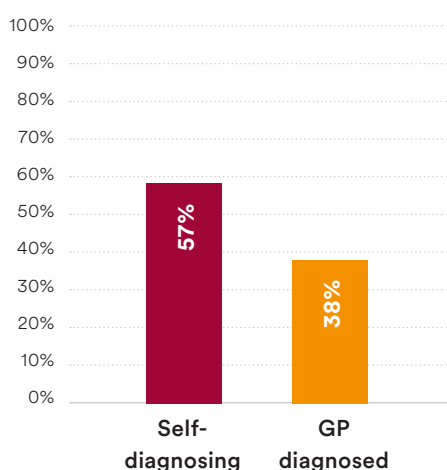
2. Symptoms

Rating the severity of symptoms [1 to 10]



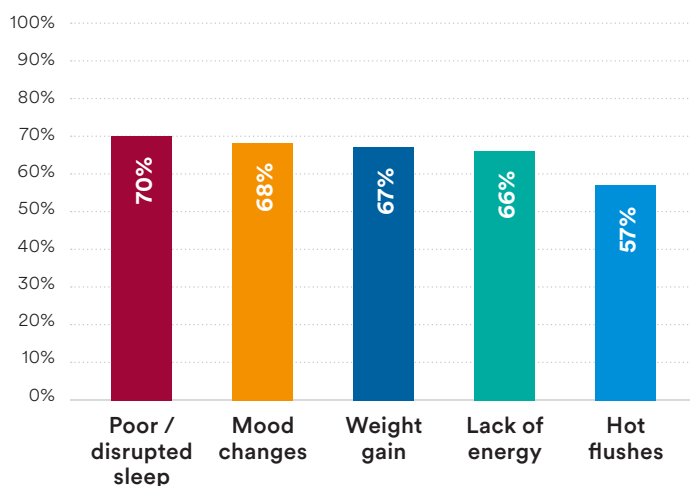
While **23%** rated the severity of their menopause symptoms as being 'low' (1 to 5), **51%** said they were 'moderate' (6 to 7), and a further **26%** rated their severity as being 'high' (8 to 10) [i.e. **77%** = moderate to high]

Diagnosis of symptoms



57% initially self-diagnosing based on symptoms (**70%** for those in the perimenopause phase), while **38%** were diagnosed by a GP / medical specialist.

Most common symptoms



Most common symptoms experienced include poor / disrupted sleep (**70%**), mood changes (e.g. anxiety, depression, apathy or anger) (**68%**), weight gain (**67%**), lack of energy (**66%**), and hot flushes (**57%**).

66%

Following initial diagnosis, **2 in 3** consulted with a GP / medical specialist about their menopause symptoms.

51%

Just **1 in 2** rated the advice and support received from their GP as 'good' or 'excellent'.

“

Be open to flexible working conditions. Would prefer to work from home when having strong symptoms. Can still work, I just don't want to be seen with a hot water bottle or constantly fanning myself to cool down.

”

3. Lifestyle

>85%

Over **8 in 10** have said menopause has impacted their emotional, mental and physical health [around **3 in 10** say the impact has been significant].

53%

1 in 2 have said menopause has impacted their financial health [**70%** for those experiencing high severity of symptoms].

30%

3 in 10 has said menopause has affected their relationship with their partner or spouse [**40%** for those experiencing high severity of symptoms].

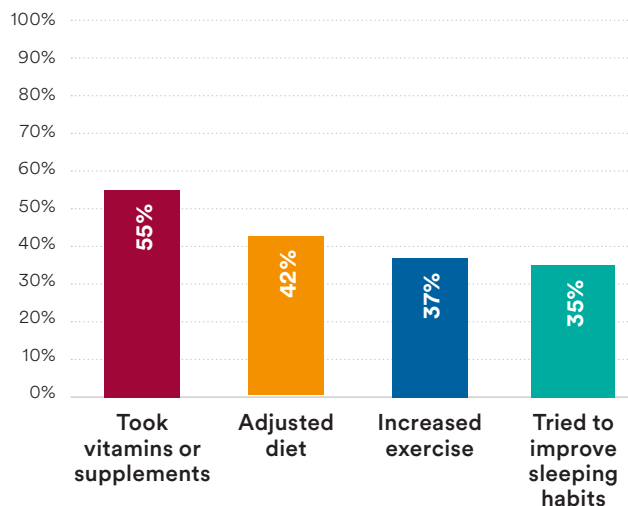
52%

1 in 2 have made lifestyle changes to help manage their menopause symptoms.

47%

1 in 2 experiencing high severity of symptoms cite the cost of treatments and consultations as a key barrier in getting the support they need.

To help manage symptoms women are making the following lifestyle adjustments:



“ To help women experiencing menopause symptoms stay in the workforce and maintain their work hours, employers can adopt several strategies. These could be flexible working, education and awareness programs, and manager training. ”



4. Employment

32%

1 in 3 say their symptoms have negatively affected their career, employment or earning capacity [**50% for those experiencing high severity of symptoms**].

If not supported by their employer, this jumps to **49%**, however, for those that receive employer support, this falls to **14%**.

19%

Just **1 in 5** are comfortable discussing menopausal symptoms with their employer.

47%

Furthermore, **1 in 2** say they are masking their symptoms at work, while **1 in 3 (32%)** say their symptoms are being ignored or dismissed in the workplace.

59%

6 in 10 believe that employers have a responsibility to provide support, services or benefits for women experiencing menopause.

20%

However, only **1 in 5** positively rate the support provided by their employer.

>40%

Over **4 in 10** say menopause has impacted their motivation, mental capacity, confidence, and feeling of worth / value while in the workplace [**6 in 10 for those experiencing high severity of symptoms**].

“

I do believe if menopause was discussed more in the workplace and the men were made aware of the situation it probably would have been easier on me whilst I was working through some of the symptoms.

”



..... And employer support matters...

for those with supportive employers, the impact on motivation, mental capacity, confidence, feeling of worth all drop to around **1 in 3**, while for those without supportive employers, the impact jumps up to around **6 in 10**.

5. Career



1 in 3 (34%) believe menopause symptoms has impacted their career between 1 and 3 years, while a further **25%** said its impact was greater than 3 years.

“

I feel that employers need to look at the person and ask – Hey, how are you going? Is there anything we can do to assist you in the workplace (i.e. change your role so it is less evasive, look at roles suitable to your age and physical ability)? My workplace there was nothing. No help. I asked to change roles. But it was declined.

”

Impact of menopause symptoms on careers:



32% say they have **altered their career** (reducing hours, delaying career progression, changing career paths, stepping down from their role etc.) as a result of menopause symptoms [**42% for those experiencing high severity of symptoms**].



30% say they **used up their leave balances** (annual leave, sick leave etc.) as a result of menopause symptoms, with around **6%** taking extended leave (unpaid). On average, those with moderate symptoms are taking 6.4 days off work annually, while those with high severity of symptoms are taking 10 days off work annually.



More concerning...

1 in 7 (14%) claim to have **exited the workforce**, either temporarily or retiring earlier than anticipated, as a result of menopause symptoms [**22% for those experiencing high severity of symptoms**].



6. Finances

Overall:

40%

4 in 10 say that their financial position today has been impacted by menopause [**6 in 10 (57%)** for those experiencing high severity of symptoms].

34%

1 in 3 say menopause has impacted their current spending habits. Reduced spending across:

- social activities (**70%**),
- dining out (**63%**),
- entertainment (**62%**), and
- travel (**53%**).

26%

1 in 4 say menopause has impacted their ability to contribute to super.

“

If my employer had allowed me to work 3 days a week, I could have stayed in my job. But they refused and had me “medically retired” against my will because I “could not fulfil my contracted roles of full-time employment”. And I have been unable to gain any employment other than 2 years of casual retail work (that also ended due to lack of managerial support) ever since, because no employer will accept my health risk. More employers need to be forced to accept menopausal women as NOT being a health risk.

”

Of the **1 in 3 (32%)** that said their symptoms have negatively affected their career, employment or earning capacity:

80%

8 in 10 say that their financial position today has been impacted by menopause.

59%

6 in 10 say menopause has impacted their current spending habits.

58%

6 in 10 say menopause has impacted their ability to contribute to super.

76%

3 in 4 say the impact of menopause means they will have to work for longer and delay their retirement.

7. Retirement

57%

6 in 10 say they are not confident they will be financially prepared for the retirement lifestyle they want to live [**65% for those experiencing high severity of symptoms**].

71%

say not having enough superannuation is the key reason for not financially prepared for retirement [**77% for those experiencing high severity of symptoms**].

42%

4 in 10 say the impact of menopause means they will retire with less superannuation or savings [**53% for those experiencing high severity of symptoms**].

39%

4 in 10 say the impact of menopause means they will have work for longer and delay their retirement [**51% for those experiencing high severity of symptoms**].

“

I think employers should be more open to flexibility in allowing women to temporarily reduce their working hours to assist in dealing with their symptoms. I wanted to reduce my hours in the first instance rather than retire but was advised that a job share situation would not be suitable for my managerial role. I therefore decided to exhaust all my accrued leave before retiring.

”

On average...

women are seeing an estimated

\$40,000

reduction in their super balance by the time they retire**.

** self-reported and aggregated data



Ideas to help women stay connected to work

Based on direct feedback obtained via one-on-one interviews and online research, we learned that women across different stages of their menopause journey are looking for various support in managing their symptoms from their employer:

- Official menopause policy in place
- Acknowledge and promote open dialogue, e.g. Town Halls, webinars etc., including guidance on benefits available to manage symptoms
- Build awareness and equip people leaders with information and guidelines to have healthy discussions
- Flexible working arrangements (e.g. flexible hours, work from home, time off for appointments etc.)
- Paid menopause leave or additional sick leave
- Offer early intervention support with access to resources available to help manage symptoms
- Adjust work environment (e.g. water stations, air conditioning, fans at desks, quiet / breakout / wellness rooms etc.)
- Relaxed dress codes
- Offer / promote access to Employee Assistance Programs (EAPs)
- Access to independent health practitioners that offer support services to help manage menopause symptoms
- Help women build awareness / keep track of their superannuation

“ Most times, women are already being told by family and doctors that they are faking it. Give your female employees access to the right information. Be the change. ”



47%

1 in 2 believe it is important for employers to show care for women suffering from menopausal symptoms.



What is MetLife doing about it?

We're helping.

Coming soon, MetLife's **360Health Menopause Support**, a new service providing personalised one-on-one digital support from registered nurses from the convenience of home. Women will be able to talk through their perimenopause / menopause experience, better navigate their options, and be more supported to continue living and working in a way that is right for them.

To find out more about MetLife's Australian Menopause Research and our new **360Health Menopause Support** service, contact your Relationship Manager or email auservices@metlife.com.

Recognised in the market



“ Most times, woman are already being told by family and doctors that they are faking it. Give your female employees access to the right information. Be the change. ”

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