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Transamerica Report Projects Labor Shortage to Persist in 2026

The Prescience 2026 Council Initiative Unveils Dynamics of the American Workforce

Summary:

- Persistent labor shortage expected in 2026 despite a forecasted increase in population.
- Gig economy employers to offer voluntary payroll-deduction retirement savings mechanisms to attract and retain workers.
- Flexibility in workplace culture and benefits are crucial for employee engagement.

Transamerica today released a new report, "Prescience 2026: Dynamics of the American Workforce," highlighting the continued U.S. labor shortage in 2026, the gig economy's response to attracting talent, and the importance of flexibility in workplace culture and benefits. The report is the third in a series of ten polls and three discussion sessions over 12 months with industry specialists, each focusing on a particular aspect of employee benefits.

Labor Shortage and Trends

Despite an expected increase in the immigrant population to 50 million by 2026, Transamerica's panel of experts predicts that the labor shortage will continue to impact the U.S. economy. However, the panel does not expect the increase in the immigrant population to fully solve the labor shortage in the U.S. "In the face of these labor shortages, employers need to rethink their strategies. It is not just about filling vacancies anymore; it is about creating a work environment that respects and values the employee, offering competitive benefits, and fostering a culture of flexibility and inclusivity. This is the future of work that we envision for 2026 and beyond," said Phil Eckman, President of Workplace Solutions at Transamerica.

Gig Economy and Benefits

The report reveals that 83% of panelists agreed or strongly agreed that at least 10% of gig economy employers will offer contract workers voluntary payroll-deduction retirement savings mechanisms, such as IRAs, solo 401(k)s, and HSAs, by the end of 2026. Wendy Daniels, Head of Customer Experience and Marketing for Workplace Solutions at Transamerica, states, "This trend shows that gig economy employers are recognizing the need to provide competitive benefits packages to secure and maintain a strong workforce."

Flexibility in Workplace Culture and Benefits

Employee engagement remains a critical aspect of organizational success, and flexibility in workplace culture and benefits is key. The report suggests that employers unable to provide work-from-home opportunities will need to enhance benefits packages and adopt flexible total rewards programs to attract and retain talent.

To explore the full findings and in-depth analysis of the "Prescience 2026: Dynamics of the American Workforce" report, please visit Transamerica's website at www.transamerica.com.



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Media inquiries:

Email: Media.Relations@transamerica.com

Hank Williams
(319) 355-7789

Erin Yang
(303) 383-5295

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