2026 Facts About Life Insurance: Workplace Benefits

Workers rely on workplace life insurance to protect their families

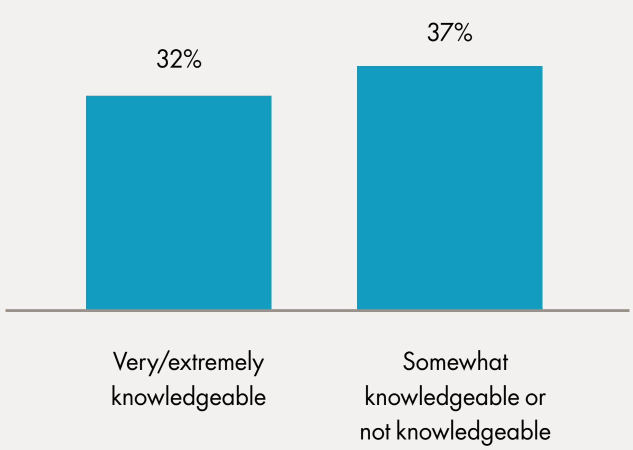
According to the 2026 Insurance Barometer Study, nearly half (**47%**) of insured Americans have life insurance coverage through their workplace.

47% of adults say they would feel the financial impact within 6 months if a primary wage earner died.

Only **29%** of adults say they would remain financially secure for more than 2 years if a primary wage earner died unexpectedly.

32% of life insurance owners say they have coverage because their employer provides it.

Life Insurance Knowledge Gap



#LIAM26

Workers' perceptions about life insurance

Among life insurance owners, **18%** say they do not have enough coverage, and **38%** of Americans say they need life insurance or need more life insurance coverage.

More than half (**54%**) of Americans say their family would rely on life insurance if a primary wage earner died unexpectedly.

Only **32%** of Americans say they are very or extremely knowledgeable about life insurance.

Nearly half (**46%**) of Americans say their estimate of life insurance cost is based on a "gut feeling" or a "wild guess," underscoring the need for continued education about life insurance products and affordability.

LIMRA
Navigate With Confidence

All generations rely on workplace life insurance

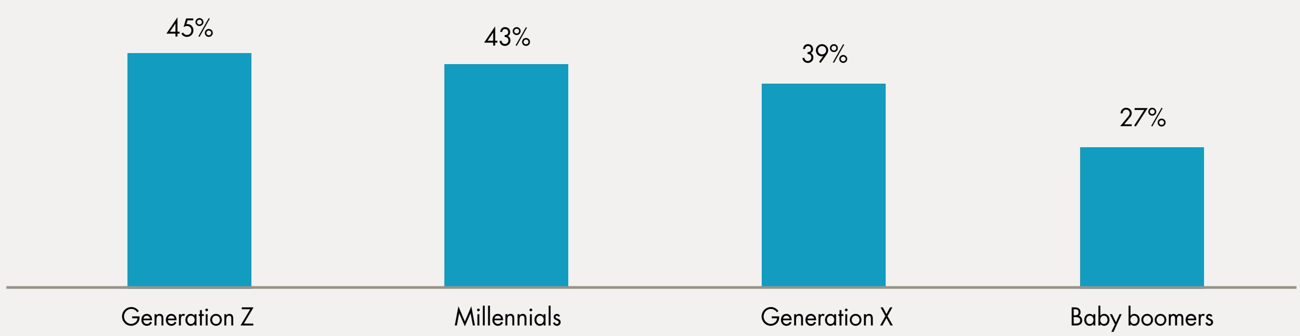
REGARDLESS OF THEIR GENERATION, Americans rely — to at least some extent — on their (or a family member's) WORKPLACE LIFE INSURANCE.

Life insurance ownership is highest among **Gen X (58%)**, followed by baby boomers (**53%**), millennials (**50%**), and Gen Z (**43%**).

Cost remains the biggest barrier to coverage, with **45%** of consumers who need life insurance or more coverage saying life insurance is too expensive.

Need-Gap by Generation

Need life insurance or more coverage



The importance of life insurance in the workplace

52% of Americans own life insurance, up from **51%** in 2025. This reinforces that life insurance remains a core component of financial protection.

38% of Americans — about **92 million** adults — say they need life insurance or need more life insurance coverage. This highlights the continued protection gap employers can help address.

27% of insured Americans say they have workplace life insurance and no individual coverage. This reinforces that workplace benefits are the sole source of protection for many families.

All facts are from several of LIMRA's workplace benefits and related studies.
Fact sheet may be reproduced in whole or in part if attributed to LIMRA.

#LIAM26

0746-2026