

Press Releases

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Insure.com's 2022 Mother's Day Index: Mom's Role Soars to \$126,725

By Insure.com Posted on May 4, 2022

Salaries are rising - and a mother's economic value increased 9.2% in the last year

Foster City, CA – May 4, 2022 – <u>Insure.com</u>, a comprehensive source for insurance information, releases its 12th annual Mother's Day Index showing that the work many moms typically perform for their households could justify an income of more than \$126,725. That's an increase of 9.2% <u>over findings last year</u>, the first time the index topped six figures.

Find the annual report: Mother's Day Index 2022

"Mothers do a lot more than they're given credit for, and we created this index to highlight that," says Insure.com Managing Editor Nupur Gambhir, who oversaw this year's Mother's Day Index. "The work they do equates to a salary that tops six figures. We hope that by showcasing all the indispensable work mothers do, there will be more advocacy for them at home and in the workplace."

Insure.com compiles its Mother's Day Index annually. The editorial team assigns a value to all the home management jobs primary caregivers typically perform, such as cooking dinner and helping with homework. The editors match those tasks to real-world job titles and calculate a salary based on the most recent wage information from the Bureau of Labor Statistics (BLS).

For many mothers, the work they do includes balancing a family with a full-time job — doing two jobs but only financially compensated for one.

Moms spend time baking, cleaning, cooking, and teaching – occupations that saw, in many cases, significant wage

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increases from last year.

Bakers: 6% salary increaseCooks: 7% salary increase

• Maids and housekeeping cleaners: 14% salary increase

• Teachers: 19%

Some moms, such as those caring for children with special needs, do even more. One study found that mothers of children with disabilities need to spend an additional three hours a week on childcare and housework that other parents don't.

"Considering all the work that mothers do, they're irreplaceable," Gambhir says. "However, it is always vital to have financial safeguards in place in case a caretaker passes away. Whether it be household chores, medical care, or income, it's important to plan for any financial loss by securing a <u>life insurance policy</u> before it is too late."

Gambhir is available to comment on this year's Mother's Day Index calculations and answer questions about life insurance options.

Methodology

"Mom's economic value" is based on occupational wages from the Bureau of Labor Statistics and does not include a salary from work outside the home. It is calculated using a list of common household tasks that mothers often perform.

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