



SMALL BUSINESS
FOR AMERICA'S FUTURE

Healthcare Costs and Small Business: A Bipartisan Concern and Call for Action In Michigan

December 13, 2023

Michigan Small Business Owners Want Action

Michigan Findings Include

Health Insurance Benefits

- 55% of respondents do not offer health insurance, mainly hindered by the high cost (68%), emphasizing the necessity for affordable healthcare options.

Increase in Healthcare Premiums

- 90% experienced increased premiums last year, with nearly one in two facing more than a 15% hike, indicating the severity of rising healthcare costs.

Impact of Healthcare Costs on Business Bottom Line

- 84% of the small business owners surveyed indicated that healthcare costs have an impact on their business's bottom line (48% say the impact is significant).
- This substantial percentage highlights the critical financial burden that healthcare expenses place on small businesses, affecting their overall financial health and capacity for growth and development



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Specific Impact on Business Operations

- Small business owners surveyed said high healthcare costs have constrained growth (34%), hiring (27%), and led to price increases for goods/services (40%).

Perception of Healthcare Market

- The majority, approximately 61%, believe that the current healthcare market is not functioning effectively and requires a major overhaul. This strong consensus reflects widespread dissatisfaction with the current state of healthcare pricing and delivery, emphasizing a call for substantial reform.

Legislative Solutions

- There's considerable support for legislative measures like price transparency (76%), site-neutral billing (66%), facility fees (82%) and regulating anti-competitive practices (76%).



About Small Business for America's Future

- Small Business for America's Future is a national coalition of business owners and leaders working to provide small businesses a voice at every level of government.
- We're committed to ensuring policymakers prioritize Main Street by advancing a just and equitable economic framework that works for small business owners, their employees and their communities.

