



Executive Summary

Opportunity cost of the gender gap in emotional health



In recent years, and especially in the aftermath of the COVID-19 pandemic, the topic of **emotional health** has been **gaining attention**, not only in academic and professional circles but in people's day-to-day conversations. In fact, mental health is one of the **main concerns for Spaniards** with **74.7%** of the population believing that the **mental health of society has worsened**, according to a survey by the Mental Health Confederation of Spain.

Although sometimes confused because they are two closely related concepts, **emotional health and mental health are not the same thing**.

Based on concepts of emotional health and mental health as defined by the World Health Organization, the American Psychological Association, the Health Service of the Community of Madrid and the Women's Institute attached to the Ministry of Equality, in this report **emotional health** is defined as:

<<The state of mind in which we feel good, calm, in control of our life and personal situation in the face of day-to-day pressures, ranging from emotional well-being to mental problems>>

Emotional health

Emotional well-being

Emotional distress

Mental problems



Poor **emotional health** can lead to a wide variety of symptoms that can, in turn, **condition a person's quality of life** and can lead to more serious mental health problems such as **anxiety or depression**.

Emotional **health varies** considerably depending on the circumstances in which we are born, grow up, and live our lives. This is because **it is conditioned by a complex interplay of individual, family, community, and structural factors** that vary over time and space and impact people differently at different times throughout their lives.

The differences between men and women in terms of biological and social factors, among others, are related to **different states of emotional health** in the two population groups which creates a gender gap.

This report analyses the **gender gaps in emotional health** in terms of **state of mind, the workplace and self-care** with a special emphasis on **young people**:

- **State of mind gap:** women report more moodiness so they are at greater risk for mental health problems such as depression or anxiety.
- **Workplace gap:** the gender gap in the workplace conditions women's emotional health, and thus their professional development.
- **Self-care gap:** despite having less time for themselves (as reflected in the 2019 Closinggap report "Opportunity Cost of the Gender Gap in Leisure"), women are more

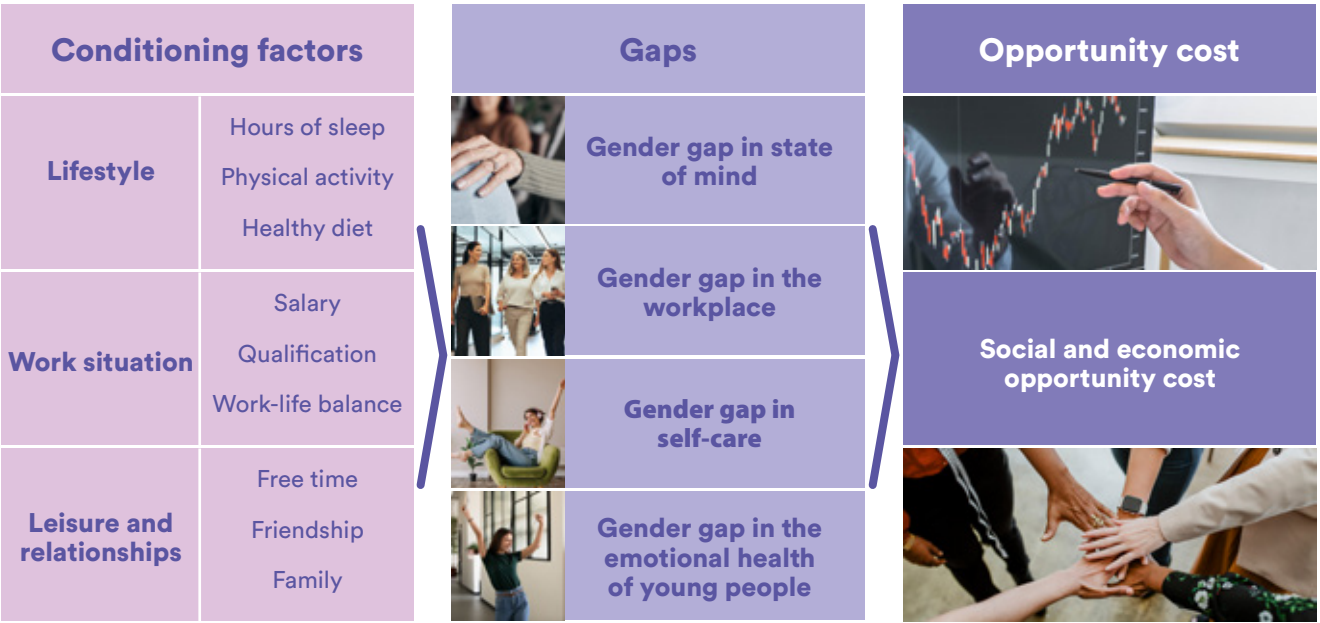
likely to take actions to improve this aspect than men, becoming drivers of change for society and promoters of the welfare economy.

- **Gap in the emotional health of young people:** young people are the ones who lose the most years of healthy life in relative terms due to depression and anxiety, but women's heightened emotional awareness could be a highly valuable asset in changing this situation in the future.

The report on the "Opportunity Cost of the Gender Gap in Emotional Health" describes and **quantifies the economic and social consequences of these gaps for society as a whole**. Specifically, it analyses the **opportunity cost** that explains how general differences in emotional health lead to **negative effects in economic and social terms**, such as loss of healthy life years and associated productivity loss, but also positive ones such as **greater self-perception of one's emotional state** and the **economics of well-being** as a robust tool for **addressing the consequences of the challenges posed by the emotional health gap**. In this regard, both the public and private sectors can take steps to improve the situation.



Emotional health



Gap 1

The gender gap in state of mind



Women report more moodiness so they are at greater risk for mental health problems such as depression or anxiety

Emotional well-being and distress have a series of **social, occupational and health-related consequences in people's lives.**

In the “Pilot Study on Emotional Well-Being”, a survey conducted by the Sociological Research Center in 2020, the authors built two **indices** with five variables each to **measure emotional well-being¹ and emotional distress² in men and women.** In the study, women scored **lower on the emotional well-being index** (54.6% vs. 67.4% for men) and **higher on the emotional distress index** (27.4% vs. 17.5% for men), revealing a **worse state of emotional health.**

Poor emotional health can evolve over one's life into **somatization disorders and mental problems** such as depression or anxiety, and women are at a **higher risk of suffering from them.**

In this regard, the report titled “Mental Health in Figures” prepared by the Primary Care Clinical Database of the Ministry of Health and the Government of Spain in 2020 shows a **higher prevalence of somatization disorders, depression and anxiety in women:**

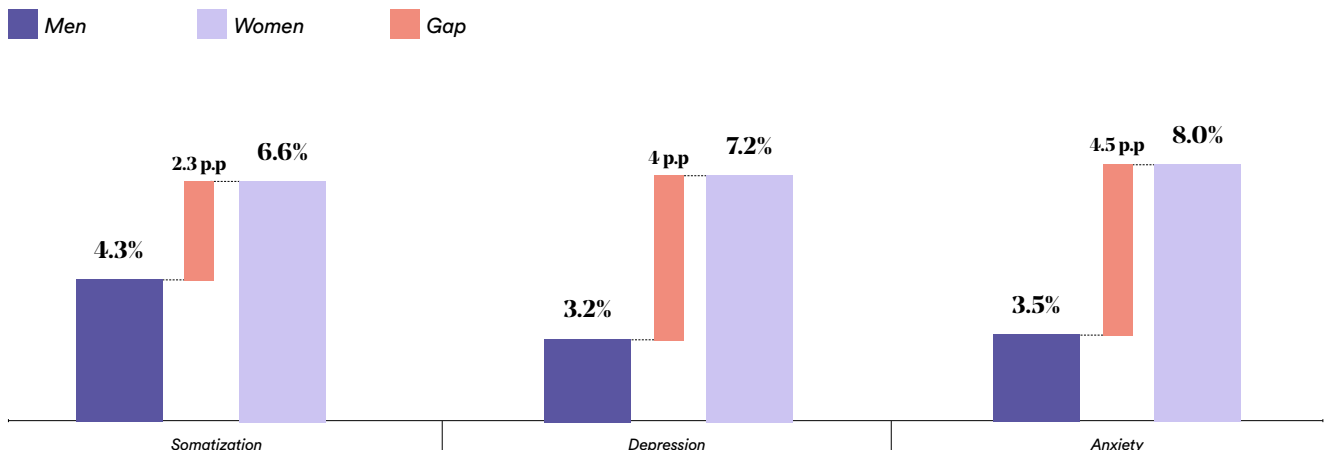
These types of disorders can seriously affect quality of life and involve multiple social and economic costs.

Specifically, it is estimated in this report that depression and anxiety are responsible for the Spanish economy **losing €18,590,400,000**, with **37%** (€6,872,400,000) due to the **gender gap** caused by the prevalence of these pathologies.



1 Includes the following variables: Feeling rested, enjoying life, vital or energetic, calm and happy.
2 Includes the following variables: Feeling lonely, depressed, sad, anxious or tense, and worried.

Figure 1



Gap 2

The gender gap in the workplace

The gender gap in the workplace conditions women's emotional health and, consequently, their professional development



Gender gaps in the job market such as disparities in **wages** and **opportunities for development**, together with the **additional family responsibilities** that are more frequently assumed by women than by men can be **catalysts for emotional distress** that can lead to **leaves of absence** due to depression or anxiety.

In 2021, **women accounted for 63.1% of sick leave due to mental and behavioral disorders (MBD)**. Not only are these absences more numerous, but they also **last longer**. Taking both elements into account, it is estimated that the **total**

days of sick leave due to MBD for both genders is **24.4 million days for women and 13.6 million days for men**.

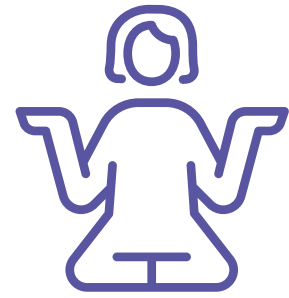
This entails a significant economic cost in terms of lost productivity. Specifically, **the impact of the gender gap in sick leave due to mental and behavioral disorders translated into a cost of €1,642,600,000 in 2021**.



Gap 3

The gender gap in self-care

Despite having less time for themselves, women are more aware of their emotional state and more likely to take actions to improve it, making them potential drivers of change for society and promoters of the welfare economy



A person's state of health is closely related to how they take care of themselves. When we take care of ourselves, whether by eating a balanced diet, exercising regularly, getting enough rest, or developing social relationships, we are strengthening our immune system, improving our physical and emotional resilience, and reducing the risk of chronic disease.

Women's greater involvement in household chores and child care means that they often bear a **disproportionate burden, which reduces their leisure and rest time.**

Surveys have shown that **less than half of women get enough sleep, exercise regularly, or have free time for leisure activities.**

However, women are **more attuned to their emotional state and are more concerned about having and improving their emotional health.** Specifically, 54.9% of women take measures to improve their psychological/emotional well-being (they meditate, see a psychologist, etc.), compared to 43.1% of men.

This means that they can play a **crucial role as drivers of a society in which emotional challenges are addressed.** Their leadership in this area contributes to **powering the wellness economy, which the Global Wellness Institute defines as the industries that enable citizens to incorporate healthy activities and lifestyles into their daily lives in a proactive and preventive manner, leading**

to a holistic state of health that encompasses not only physical but also emotional and spiritual health.

The wellness economy has become a leading economic activity worldwide, representing a market worth €1,288.6 billion which is expected to grow world-wide by 9.9% (average annual rate) between 2020 and 2025.

In addition to this impact, the development of the wellness economy has significant implications for emotional health. As shown in the study, "Health, Happiness, and the Wellness Economy: An Empirical Analysis", conducted by the Global Wellness Institute in 2023, there is a **strong correlation between well-being, happiness, and health**, as well as a strong correlation between **spending on the wellness economy and positive outcomes in terms of health and happiness.** These findings support the **importance of emotional well-being and the actions taken to live a full and satisfying life** and should encourage us to make them a priority in both public and private policy.

Gap 4

The gender gap in the emotional health of young people



Young people are the ones who lose the most years of healthy life in relative terms due to depression and anxiety, but women's heightened emotional awareness could be a highly valuable asset in changing this situation in the future

Young people are increasingly aware of the importance of good emotional health, as demonstrated by the results of the “Gen Zs and Millennials Emotional Health Merck Survey: What Moves Young Europeans”, a survey of young people aged 19 to 36 conducted by Merck in 2023. It shows that **92% of young Spaniards consider emotional health to be an important aspect of their lives and 80% always or regularly think about their emotional health.**

However, more than half of young women have experienced sadness, listlessness, trouble concentrating, lack of interest in doing things, and fear of the future or the risks of the present on a recurring basis.

Anxiety, sadness and restlessness can ultimately lead to mental health problems. So much so that **young people between the ages of 15 and 29 are currently the ones who**

lose the most years of healthy life in relative terms due to depression and anxiety (16%), with the widest gender gap in this age range (21% of women compared to 11% of men).

It is therefore essential to focus on correcting or moderating the differences in emotional health between genders, especially at the youngest ages, in order to **ensure real equality of opportunities** in every sense, where anyone can live a full life without their gender being a conditioning factor for their state of emotional health.



Figure 2: Years of healthy life lost due to depression and anxiety, by age range (% DALYs of depression and anxiety / total DALYs for each age range)

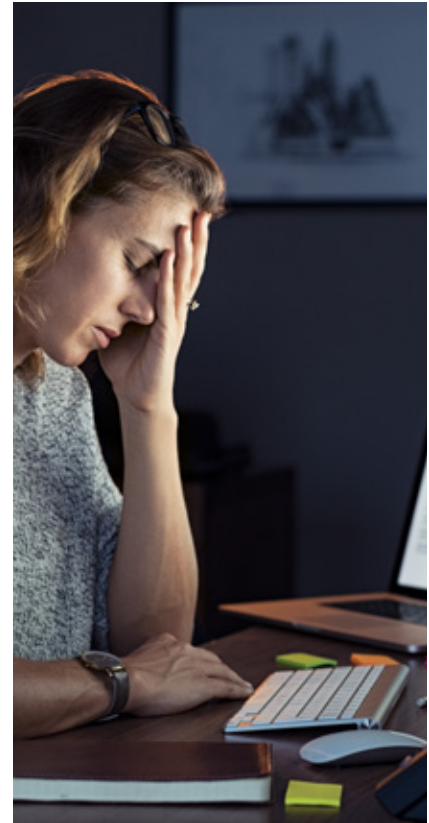
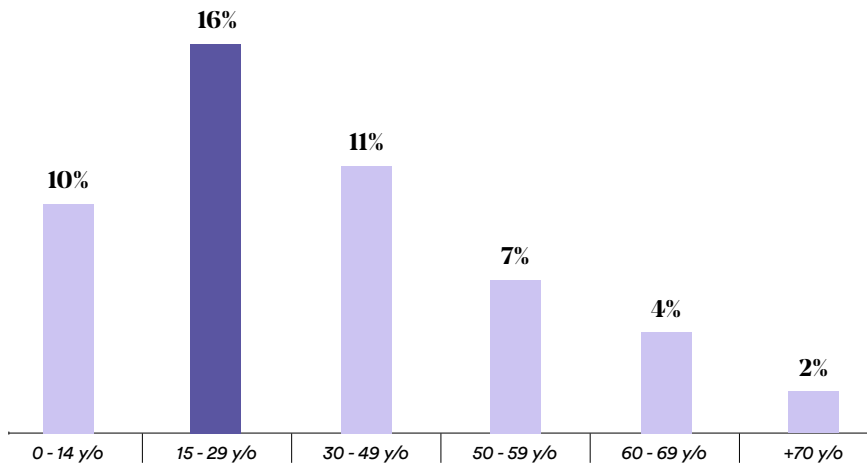
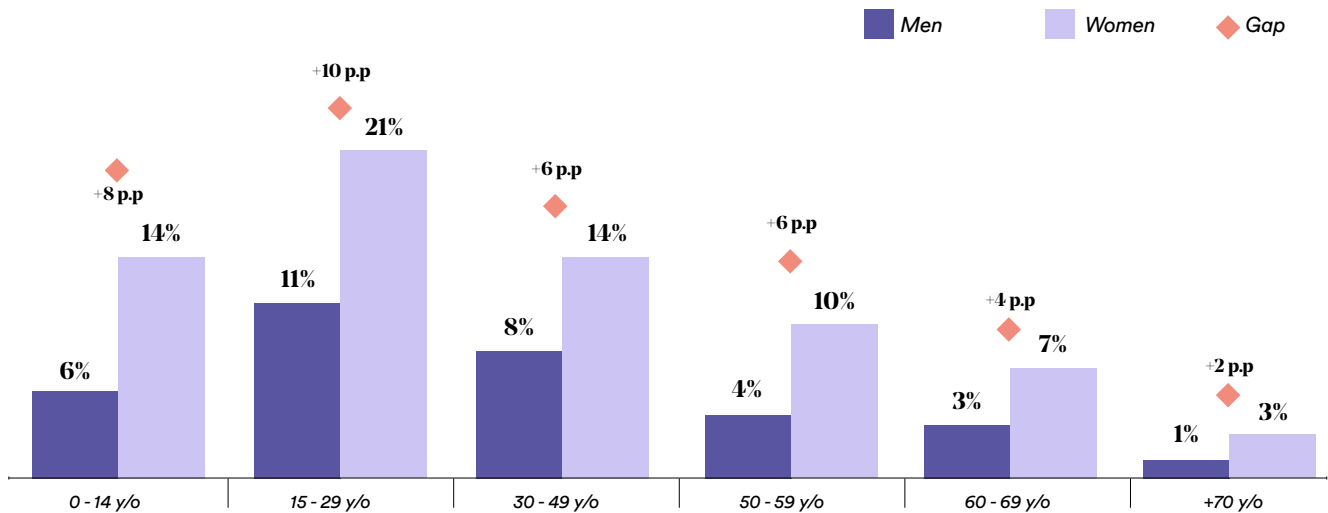


Figure 3: Years of healthy life lost due to depression and anxiety, by age range and sex (% DALYs depression and anxiety / total DALYs for each age range and sex)



ClosinGap

1. What is ClosinGap?

ClosinGap is a Spanish non-profit Association that was created to promote **economic growth from a gender equality perspective**.

Formed by 12 large companies (Merck, MAPFRE, Repsol, BMW Group, Mahou San Miguel - Solán de Cabras, PwC, CaixaBank, Grupo Social ONCE, KREAB, Fundación CEOE, Telefónica and Redeia) united behind the goal of accelerating the transformation in favour of equal opportunities for women and men and achieving the Sustainable Development Goals using a three-pronged strategy:

- Promoting knowledge and debate on inequality from an economic perspective.
- Serving as a source of innovative initiatives connected to the economy and women.
- Acting as a driver of social and economic transformation through initiatives that help to close these gaps.

2. Who are the members of the Association?

The member companies of the Association are Merck, MAPFRE, Repsol, Mahou - San Miguel and Solán de Cabras, BMW Group, PwC, CaixaBank, Grupo Social ONCE, KREAB, Fundación CEOE, Telefónica and Redeia.

ClosinGap Board of Directors

President: Marieta Jiménez (Merck)

Members: Antonio Huertas (MAPFRE), Carmen Muñoz (Repsol), Manuel Terroba (BMW Group), Eduardo Petrossi (Mahou – San Miguel), Manuel Martín (PwC), Gonzalo Gortázar (CaixaBank), Miguel Carballeda (Grupo Social ONCE), Eugenio Martínez (KREAB), Fátima Báñez (Fundación CEOE), José María Álvarez-Pallete (Telefónica) and Beatriz Corredor (Redeia).

ClosinGap Advisory Board

President: Ana Polanco (Merck).

Members: Eva Piera (MAPFRE), María Pilar Rojas (Repsol), Pilar García de la Puebla (BMW Group), Natalia González-Valdés (Mahou – San Miguel), Isabel Linares (PwC), Anna Quirós (CaixaBank), Patricia Sanz (Grupo Social ONCE), Cristina Fontgivell (KREAB), Ángel Sánchez (Fundación CEOE), Raquel Fernández León (Telefónica) and Resurrección Barrio (Redeia).

3. What kind of work are we doing?

The Association publishes detailed reports on the impact on Spanish GDP of the persistence of different gender gaps in various areas such as health, pensions, reconciliation, information technologies, consumption, leisure, positions of power, employment, disability, mobility or tourism, among others, in addition to developing other common actions.

4. What are our objectives?

To promote social transformation from the business realm in the area of women and the economy, in close collaboration with the public and private sectors. To generate knowledge and spark debate, to become a source of innovation, as well as a driving force and agent of change.

5. Where you can learn more about us?

You can find out more by visiting us at www.closinggap.com or on Twitter (@ClosinGap) and LinkedIn.





More information at
www.closingap.com
or on Twitter
(@ClosinGap) and LinkedIn.