

Americans donate a million years of work annually



U.S. residents are missing out on places like Ritz-Carlton, Bachelor Gulch because they choose to work instead of go on vacation.

Photo/LTN file

By Ben Steverman, Bloomberg

The big difference between hoarders and collectors: One of them appreciates what they're piling up.

The U.S. stands alone among developed countries by not mandating vacation time. Of those who get vacation time, four in 10 Americans stockpile them, failing to take all the days they're offered. Those stay-at-work Americans leave an average of 8.1 days unused, according to a 2014 Oxford Economics analysis. That's about 429 million unused days per year.

Those million-plus years are one big gift to corporate America – and a gesture that doesn't do employers or their employees much good. Few cultures can match the U.S. for its ability to stigmatize vacation time. The irony amid the mix of sincere devotion to the workplace, job insecurity and false emblems of productivity (like, say, dropping by the office on a weekend

just to say you did): All this obsessing over work can get in the way of getting stuff done. According to managers, HR professionals and behavioral economists, time off makes you not just happier and healthier but more productive on the job.

Skipping a vacation or working longer hours can make sense if you get something for it. Some workers are compensated for unused days, but that's hardly the main reason people skip vacations. Since the recession, the fight for raises and promotions has gotten cutthroat and more workers fret over job security, says Penn State University economics professor Lonnie Golden. Extra time at the office may give you a tiny leg up. One 2013 study found that, for those who work more than 47 hours a week, five extra hours correlate with a 1 percent increase in yearly wages.

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