Insurance Industry Employment Trends: 1990-2014

Insurance Information Institute
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Overview of Insurance Sector Employment Changes*

<table>
<thead>
<tr>
<th>Insurance Subsector</th>
<th>July 2014 Employment</th>
<th>August 2014 Employment</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>CARRIERS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>P-C Direct</td>
<td>532,800</td>
<td>533,900</td>
<td>+1,100</td>
</tr>
<tr>
<td>Life Direct</td>
<td>341,100</td>
<td>342,200</td>
<td>+1,100</td>
</tr>
<tr>
<td>Health/Medical Direct</td>
<td>495,000</td>
<td>496,400</td>
<td>+1,400</td>
</tr>
<tr>
<td>Title &amp; Other Direct</td>
<td>74,600</td>
<td>73,700</td>
<td>-900</td>
</tr>
<tr>
<td>Reinsurers</td>
<td>27,300</td>
<td>27,400</td>
<td>+100</td>
</tr>
<tr>
<td>OTHERS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agents/Brokers</td>
<td>683,700</td>
<td>689,000</td>
<td>+5,300</td>
</tr>
<tr>
<td>3rd-Party Administration</td>
<td>163,400</td>
<td>164,700</td>
<td>+1,300</td>
</tr>
<tr>
<td>Claims Adjusters</td>
<td>51,600</td>
<td>50,700</td>
<td>-900</td>
</tr>
</tbody>
</table>

*Data are through August 2014 and are preliminary (i.e., subject to later revision); seasonally adjusted.
Baselines:
U.S. Employment Trends
U.S. Nonfarm Employment, Monthly, 1990–2014*

*As of September 2014; not seasonally adjusted.
Note: Recessions indicated by gray shaded columns.

*As of September 2014; not seasonally adjusted.

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For the last 15 years, total industry employment has stayed in a narrow band of 2.3-2.4 million.
Sometimes the BLS reclassifies employment within industries. When this happens, the change is spread evenly over a 12-month period (in this case March 2010-March 2011).

*As of August 2014; not seasonally adjusted; Does not including agents & brokers.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in the Direct Life Insurance Industry: 1990–2014*

*As of August 2014; not seasonally adjusted; Does not including agents & brokers.

Note: Recessions indicated by gray shaded columns.

Every 4-5 years BLS reconciles its data with census data; sometimes this reclassifies employment within industries. This drop, spread over March 2004-March 2005, moved some people to the Health/Medical Expense sector.
U.S. Employment in the Direct Health-Medical Insurance Industry: 1990–2014*

*As of August 2014; not seasonally adjusted; Does not including agents & brokers.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in the Reinsurance Industry: 1990–2014*

Thousands

*As of August 2014; not seasonally adjusted; Does not including agents & brokers.
Note: Recessions indicated by gray shaded columns.

Thousands

500 525 550 575 600 625 650 675 700

'90 '91 '92 '93 '94 '95 '96 '97 '98 '99 '00 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14

*As of August 2014; not seasonally adjusted. Includes all types of insurance.
Note: Recessions indicated by gray shaded columns.
U.S. Employment in Insurance Claims Adjusting: 1990–2014*

Thousands

40 45 50 55 60

'90 '91 '92 '93 '94 '95 '96 '97 '98 '99 '00 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14

*As of August 2014; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in Third-Party Administration of Insurance Funds: 1990–2014*

Thousands

*As of August 2014; not seasonally adjusted. Includes all types of insurance.

Note: Recessions indicated by gray shaded columns.

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