



**INSURANCE  
INFORMATION**  
INSTITUTE

# Insurance Industry Employment Trends: 1990–2016

Insurance Information Institute

November 2016

Steven Weisbart, Ph.D., Vice President and Chief Economist  
Insurance Information Institute ♦ 110 William Street ♦ New York, NY 10038  
Tel: 212.346.5540 ♦ Cell: 917.494.5945 ♦ [stevenw@iii.org](mailto:stevenw@iii.org) ♦ [www.iii.org](http://www.iii.org)

# Overview of Insurance Sector Employment Changes\*

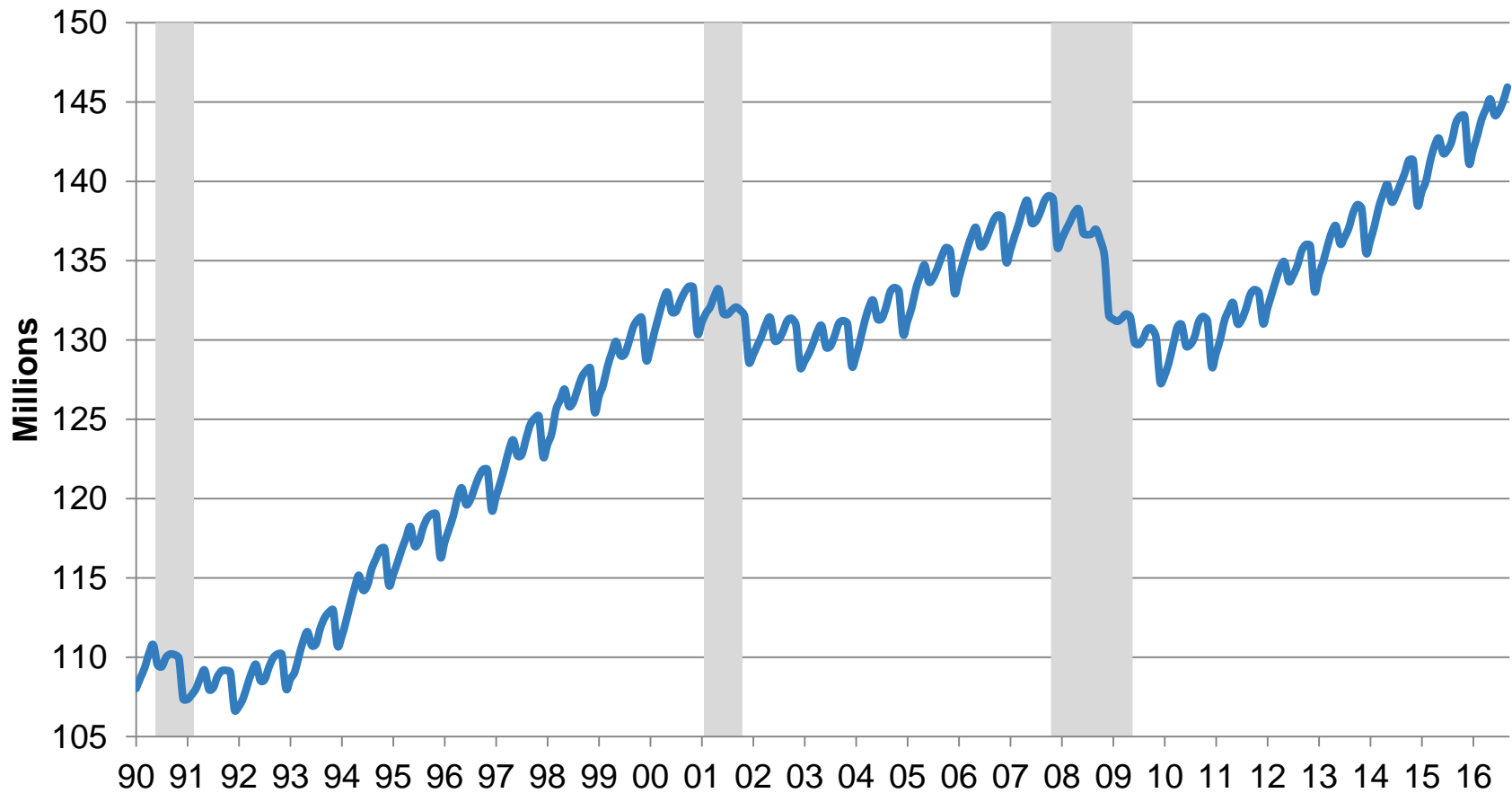
Insurance Subsector	August 2016 Employment	September 2016 Employment	Change
<b>Carriers</b>			
P-C Direct	524,700	521,500	-3,200
Life Direct	335,800	332,400	-3,400
Health/Medical Direct	549,500	550,700	+1,200
Title & Other Direct	90,400	90,600	+200
Reinsurers	25,000	24,800	-200
<b>Others</b>			
Agents/Brokers	774,700	775,700	+1,000
Third-Party Administration	176,200	175,500	-700
Claims Adjusters	58,200	59,200	+1,000



\*Data are through September 2016 and are preliminary (i.e., subject to later revision); not seasonally adjusted.  
Source: U.S. Bureau of Labor Statistics

# Baselines: U.S. Employment Trends

# U.S. Nonfarm Employment, Monthly, 1990–2016\*



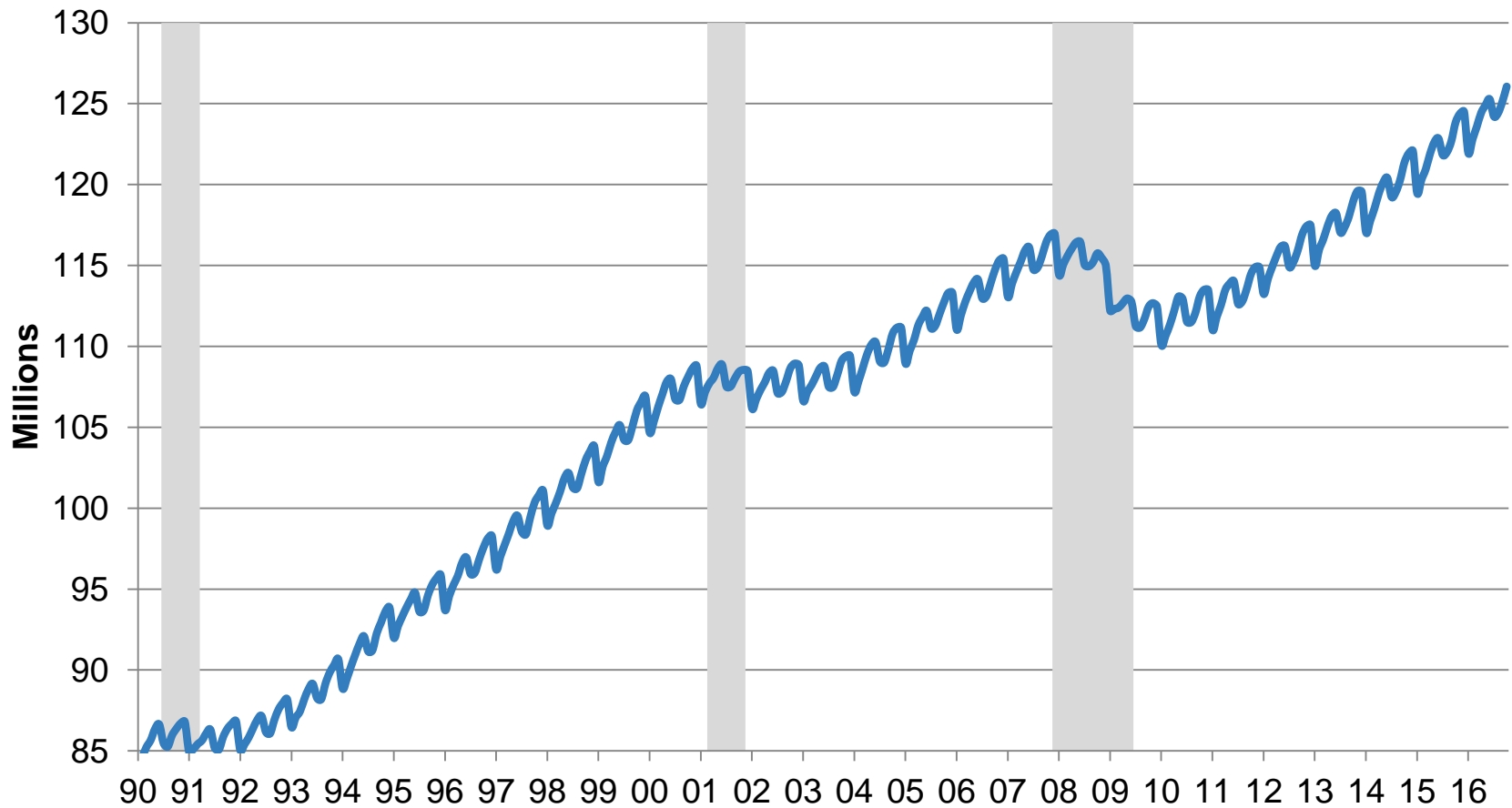
\*As of October, 2016; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# U.S. Employment in Service Industries, Monthly, 1990–2016\*



As of October 2016; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

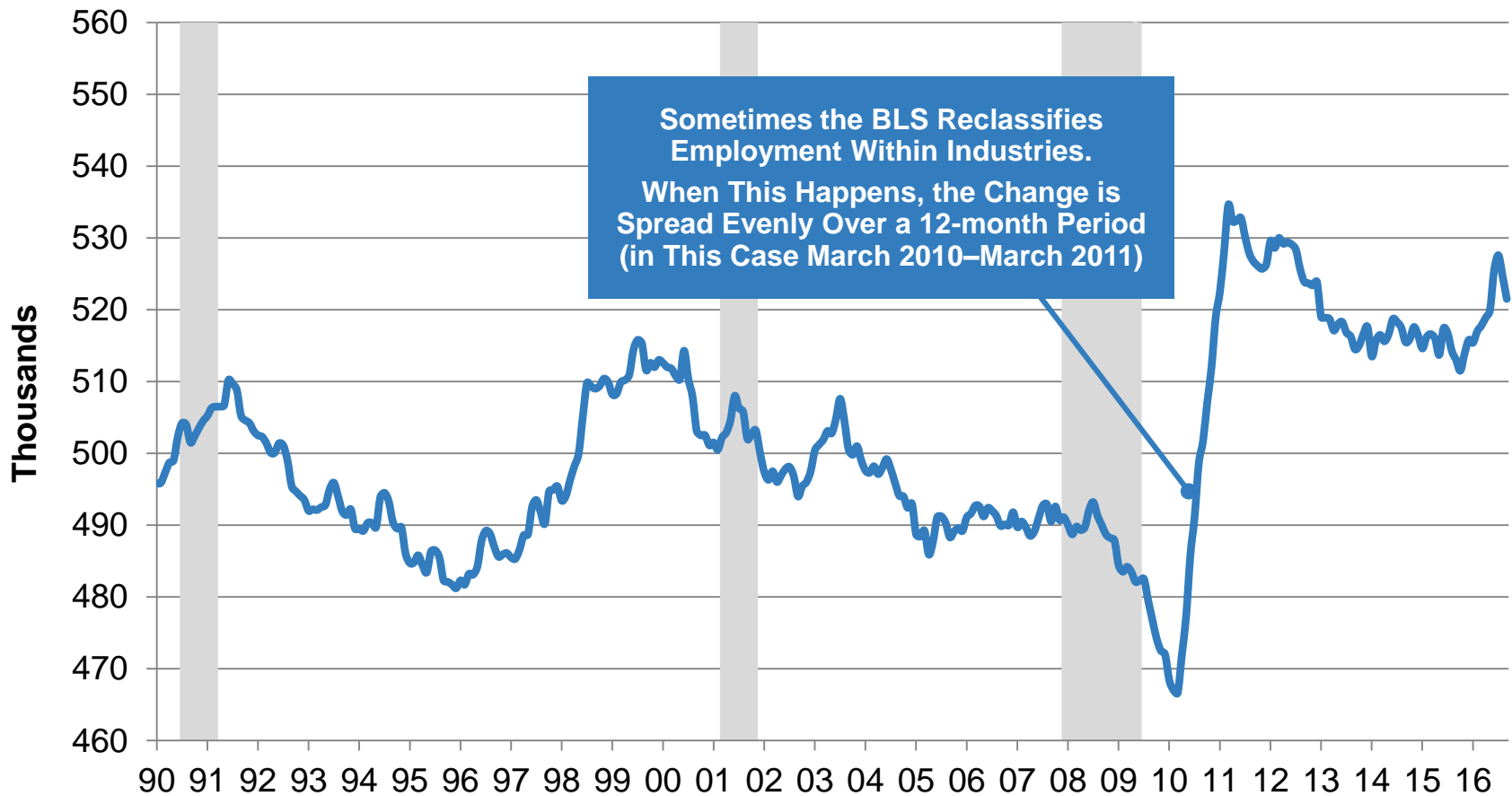
Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# Insurance Industry Employment Trends

From 1998–2013, Total Industry  
Employment Has Stayed in a  
Narrow Band of 2.3–2.4 Million;  
in 2014 it Rose Above that Band

# U.S. Employment in the Direct P/C Insurance Industry: 1990–2016\*



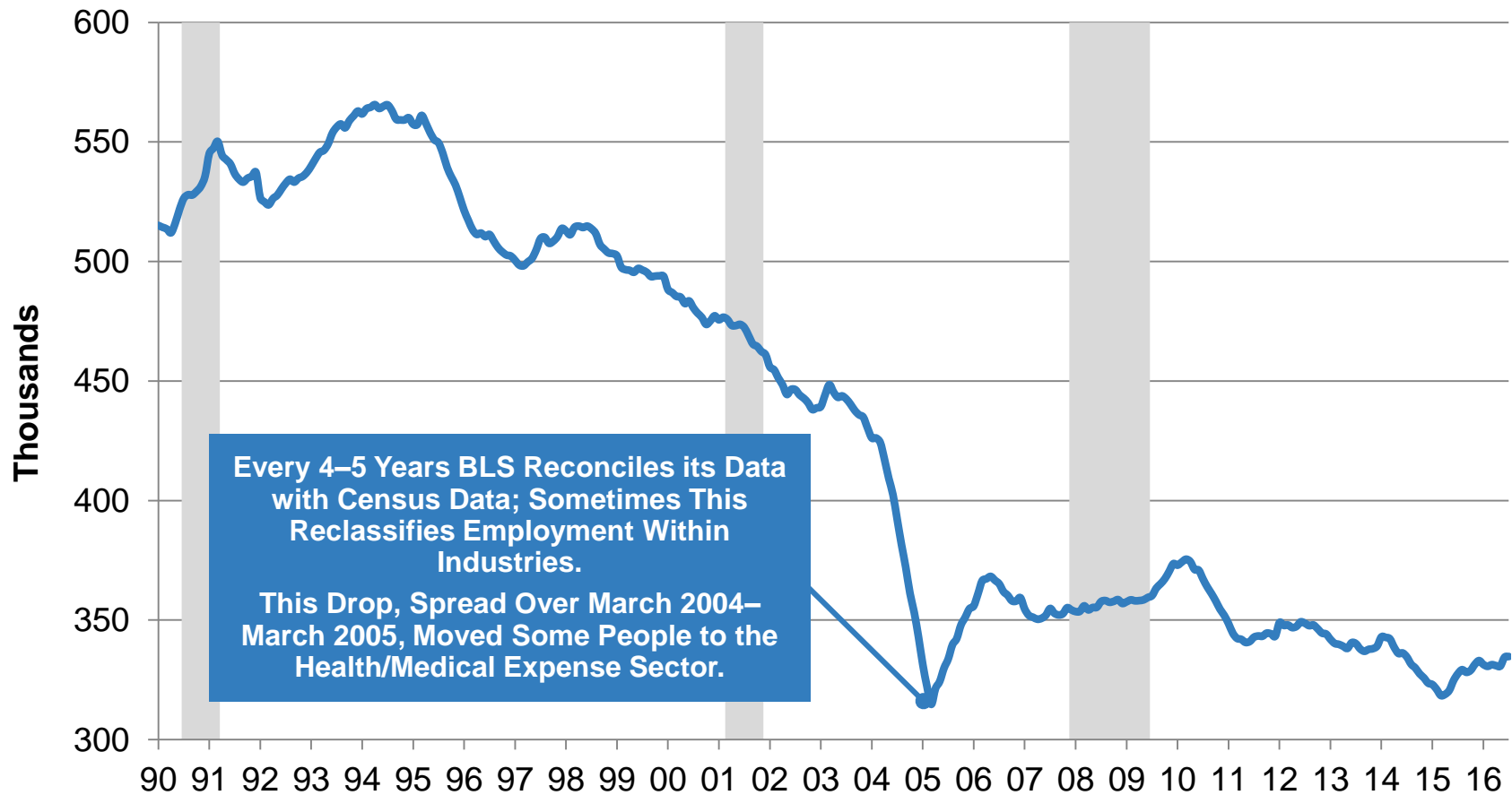
\*As of September 2016; not seasonally adjusted; Does not include agents & brokers.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# U.S. Employment in the Direct Life Insurance Industry: 1990–2016\*



\*As of September 2016; not seasonally adjusted; Does not include agents & brokers.

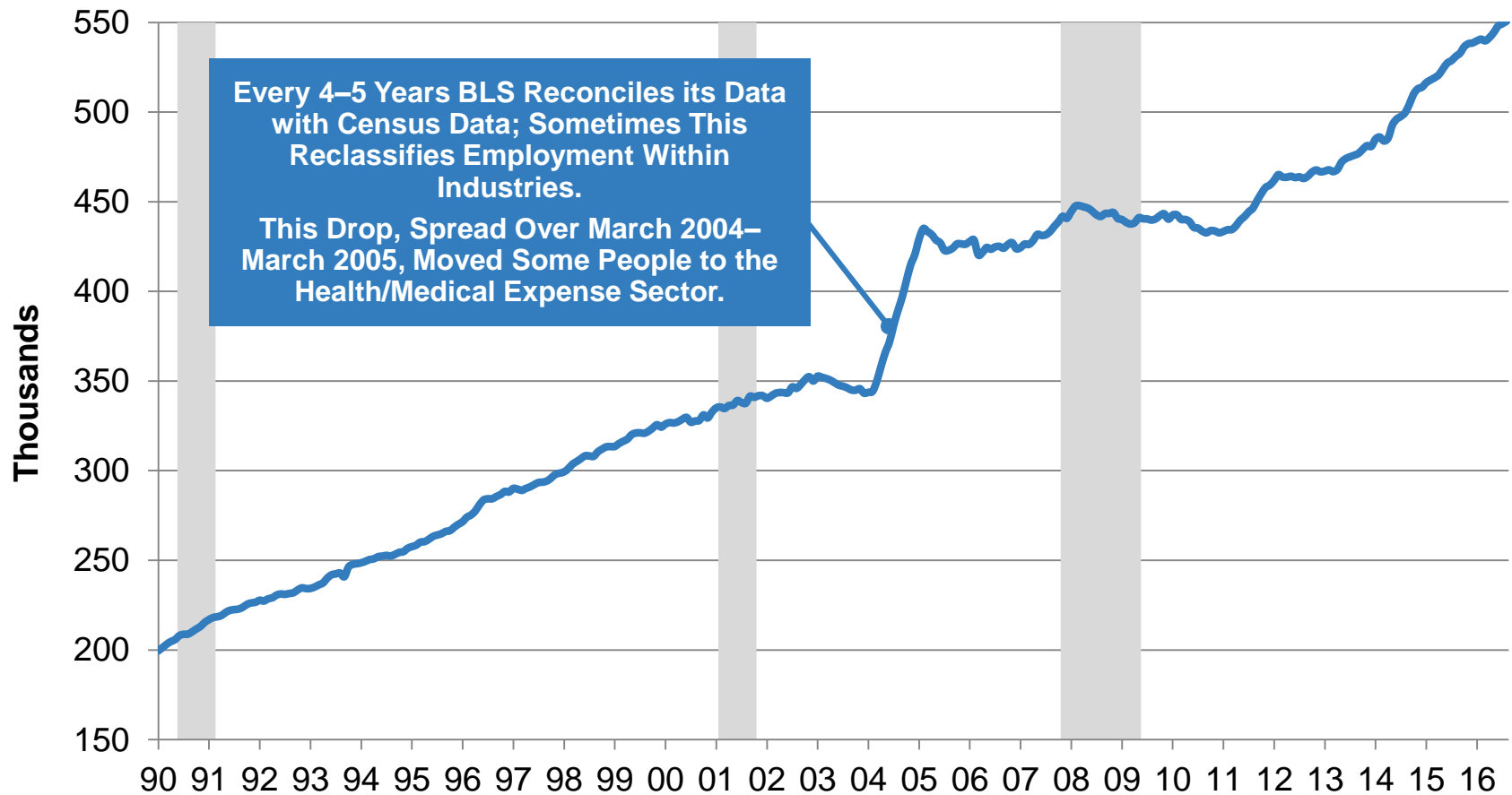
Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.





# U.S. Employment in the Direct Health-Medical Insurance Industry: 1990–2016\*



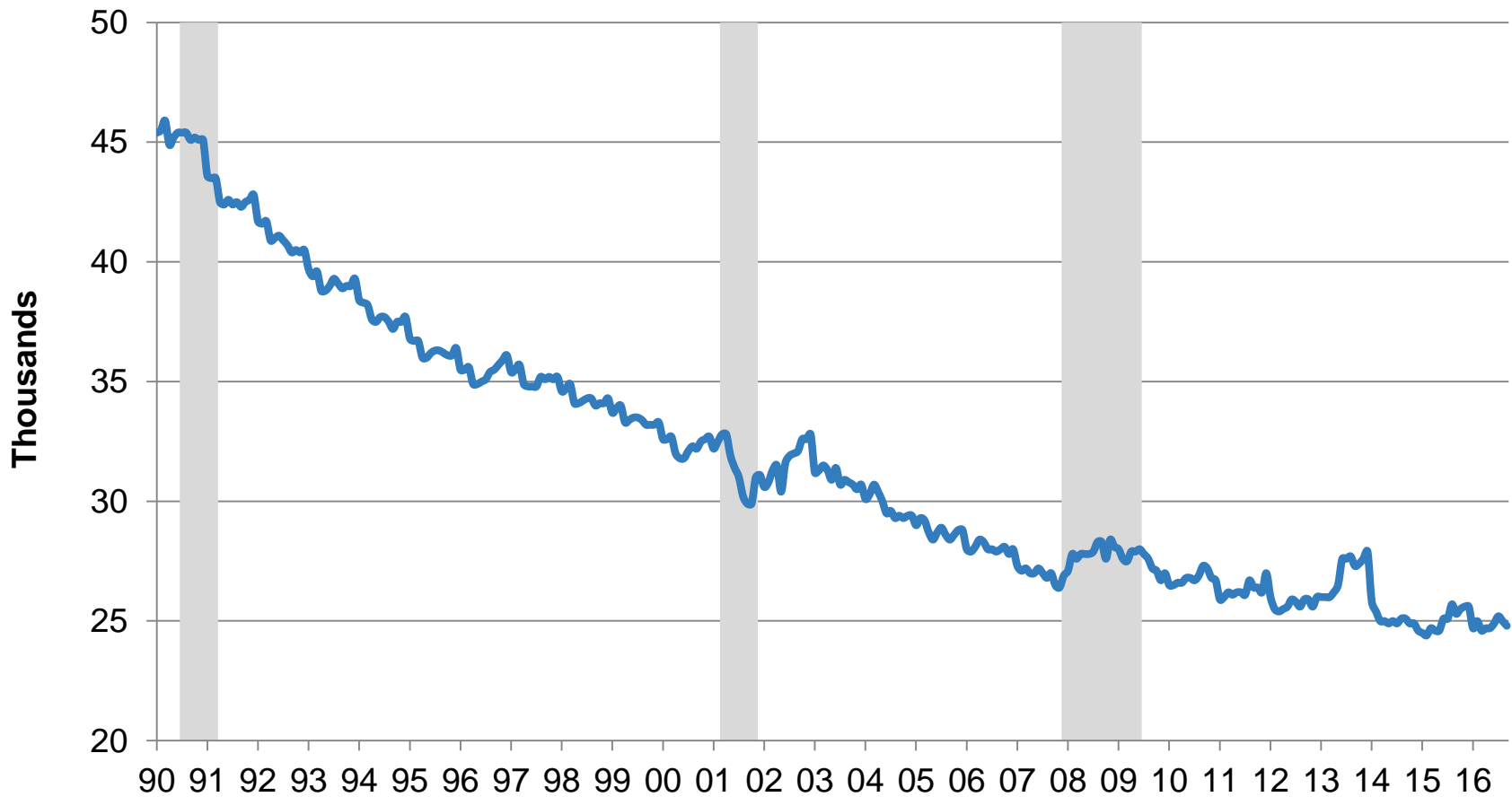
\*As of September 2016; not seasonally adjusted; Does not include agents & brokers.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# U.S. Employment in the Reinsurance Industry: 1990–2016\*



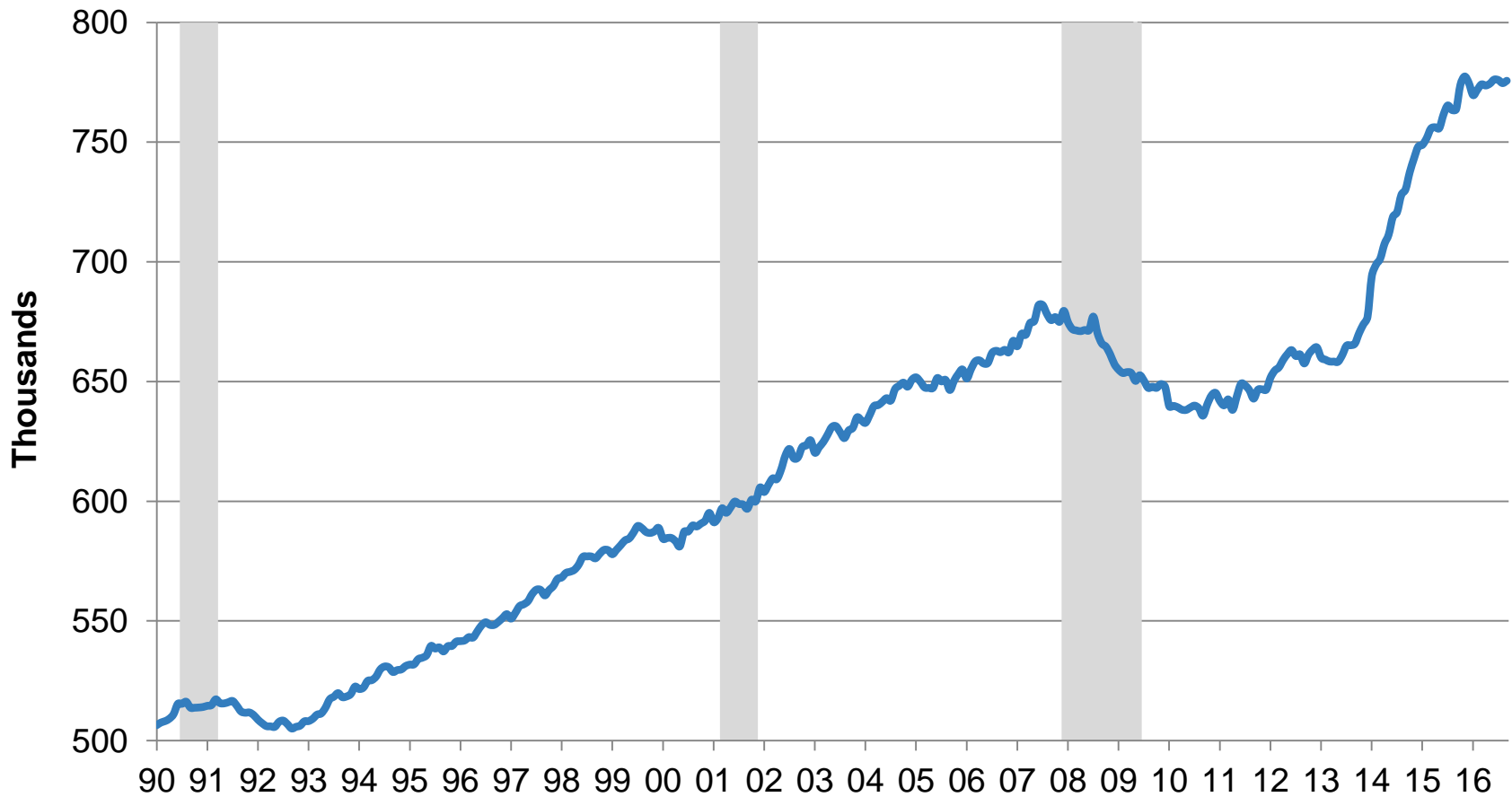
\*As of September 2016; not seasonally adjusted; Does not include agents & brokers.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# U.S. Employment in Insurance Agencies & Brokerages: 1990–2016\*



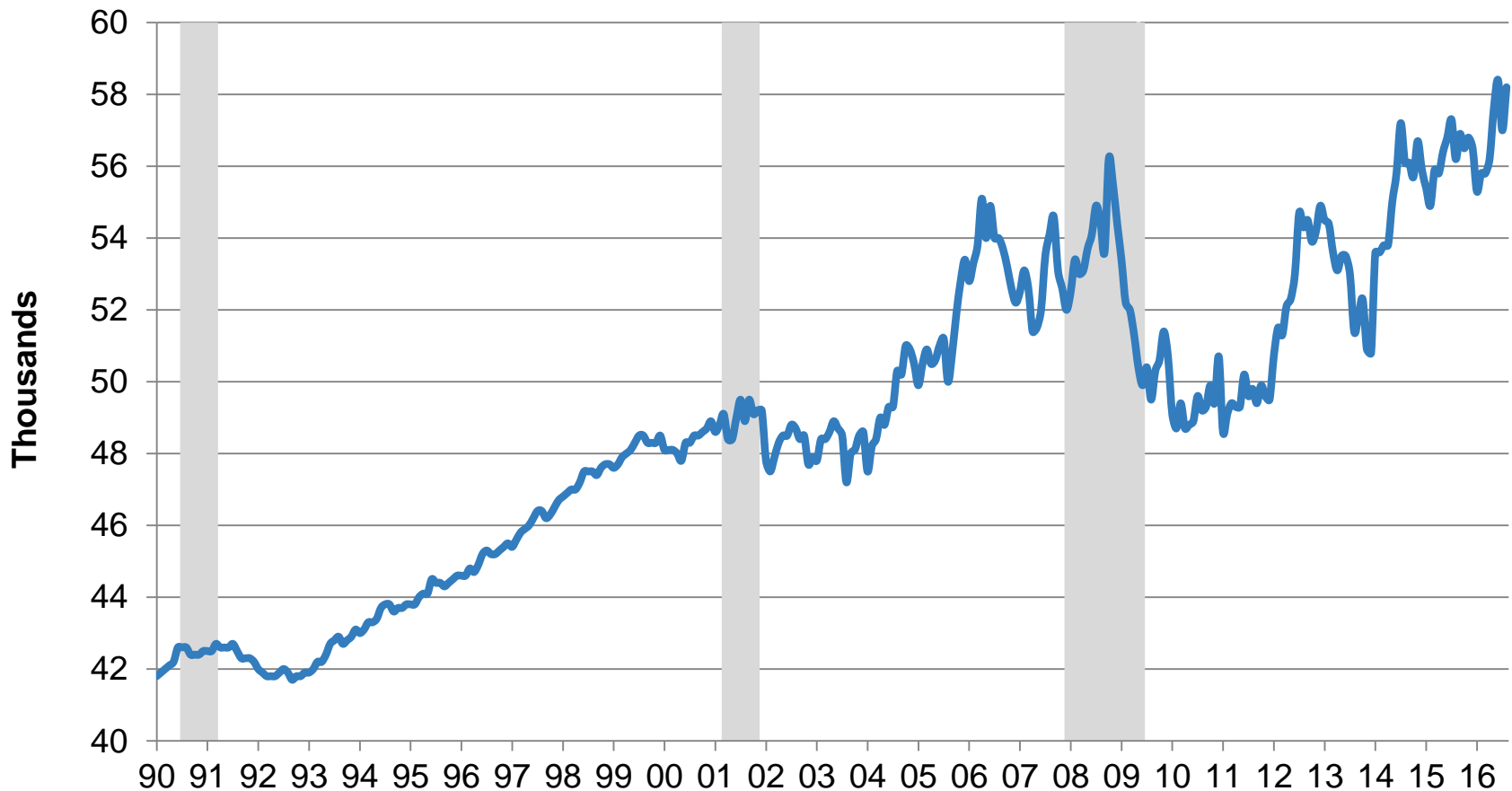
\*As of September 2016; not seasonally adjusted. Includes all types of insurance.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# U.S. Employment in Independent Claims Adjusting: 1990–2016\*



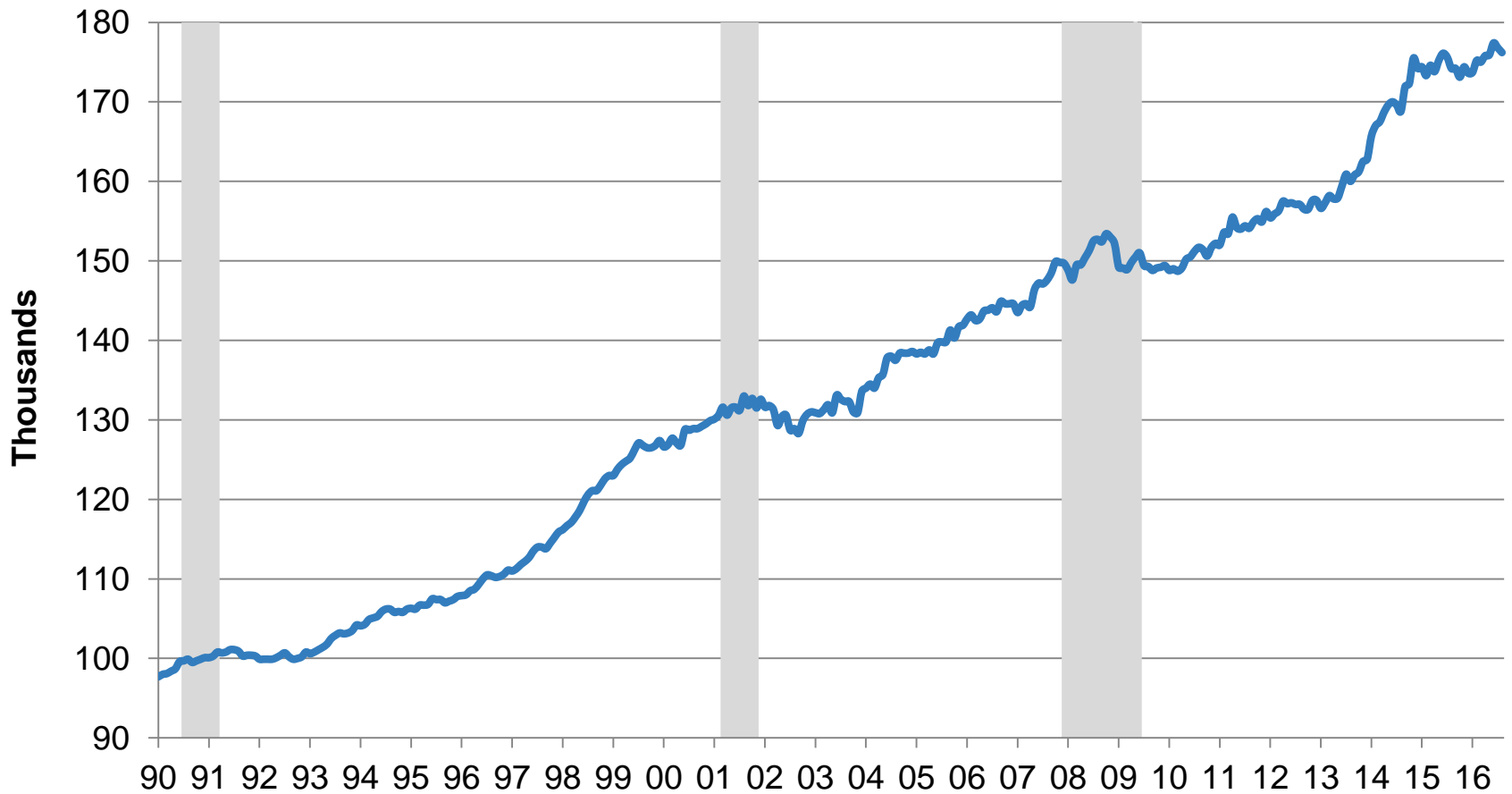
\*As of September 2016; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



# U.S. Employment in Third-Party Administration of Insurance Funds: 1990–2016\*



\*As of September, 2016; not seasonally adjusted. Includes all types of insurance.

Note: Recessions indicated by gray shaded columns.

Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.





**INSURANCE  
INFORMATION**  
INSTITUTE

# Insurance Information Institute Online

[www.iii.org](http://www.iii.org)

Download at [www.iii.org/insurance-topics/features/presentations](http://www.iii.org/insurance-topics/features/presentations)

Twitter: [twitter.com/iii\\_research](https://twitter.com/iii_research)