Insurance Industry Employment Trends: 1990–2018

Insurance Information Institute
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## Overview of Insurance Sector Employment Changes*

<table>
<thead>
<tr>
<th>Insurance Subsector</th>
<th>October 2018 Employment</th>
<th>November 2018 Employment</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Carriers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>P-C Direct</td>
<td>544,800</td>
<td>542,700</td>
<td>-2,100</td>
</tr>
<tr>
<td>Life Direct</td>
<td>350,800</td>
<td>351,000</td>
<td>200</td>
</tr>
<tr>
<td>Health/Medical Direct</td>
<td>516,100</td>
<td>519,700</td>
<td>3,600</td>
</tr>
<tr>
<td>Title &amp; Other Direct</td>
<td>94,300</td>
<td>93,600</td>
<td>-700</td>
</tr>
<tr>
<td>Reinsurers</td>
<td>26,900</td>
<td>27,200</td>
<td>300</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agents/Brokers</td>
<td>812,300</td>
<td>817,700</td>
<td>5,400</td>
</tr>
<tr>
<td>Third-Party Administration</td>
<td>195,500</td>
<td>195,00</td>
<td>-500</td>
</tr>
<tr>
<td>Claims Adjusters</td>
<td>61,800</td>
<td>61,100</td>
<td>-700</td>
</tr>
</tbody>
</table>

*Data are through November 2018 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, 1990–2018*

*As of December 2018; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.


*As of December 2018; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

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
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 November 2018; not seasonally adjusted; Does not include agents & brokers.
Note: Recessions indicated by gray shaded columns.
U.S. Employment in the Direct Life Insurance Industry: 1990–2018*

*As of November 2018; not seasonally adjusted; Does not include agents & brokers.

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.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in the Direct Health-Medical Insurance Industry: 1990–2018*

Every 4–5 Years BLS Reconciles its Data with Census Data; Sometimes This Reclassifies Employment Within Industries.

This Increase, Spread Over March 2004–March 2005, Moved Some People from the Life/Annuities Sector.

*As of November 2018; not seasonally adjusted; Does not include agents & brokers.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in the Reinsurance Industry: 1990–2018*

*As of November 2018; not seasonally adjusted; Does not include agents & brokers.

Note: Recessions indicated by gray shaded columns.

*As of November 2018; not seasonally adjusted. Includes all types of insurance.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in Independent Claims Adjusting: 1990–2018*

*As of November 2018; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

U.S. Employment in Third-Party Administration of Insurance Funds: 1990–2018*

*As of November 2018; not seasonally adjusted. Includes all types of insurance.

Note: Recessions indicated by gray shaded columns.
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