



**INSURANCE
INFORMATION**
INSTITUTE

Insurance Industry Employment Trends: 1990–2018

Insurance Information Institute
April 2018

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 ♦ www.iii.org

Overview of Insurance Sector Employment Changes*

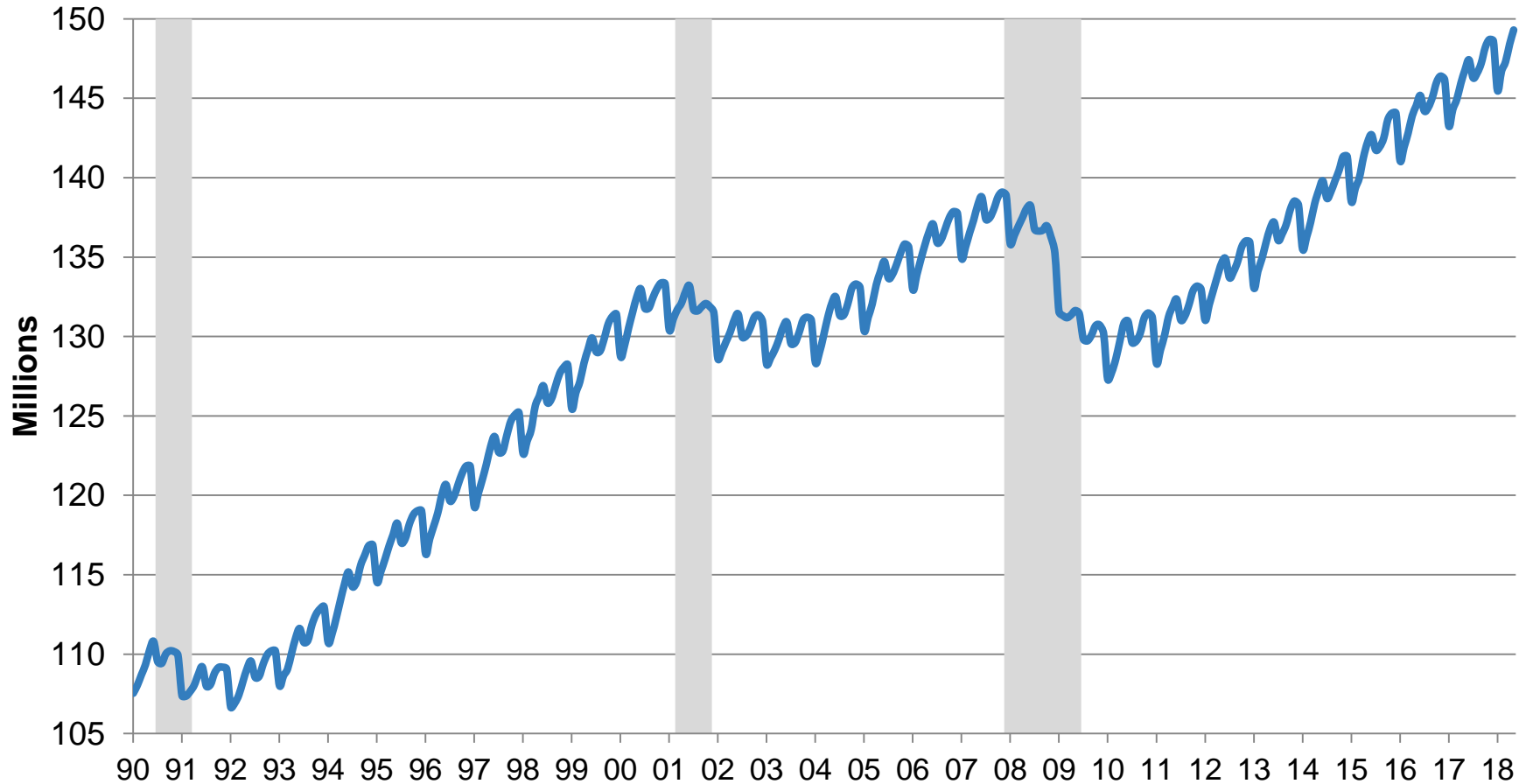
Insurance Subsector	March 2018 Employment	April 2018 Employment	Change
Carriers			
P-C Direct	553,000	549,800	-3,200
Life Direct	346,800	344,900	-1,900
Health/Medical Direct	508,200	506,800	-1,400
Title & Other Direct	91,900	91,900	1,100
Reinsurers	26,300	26,200	-100
Others			
Agents/Brokers	807,900	807,600	-300
Third-Party Administration	191,800	191,800	0
Claims Adjusters	60,700	60,100	-600



*Data are through April 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*



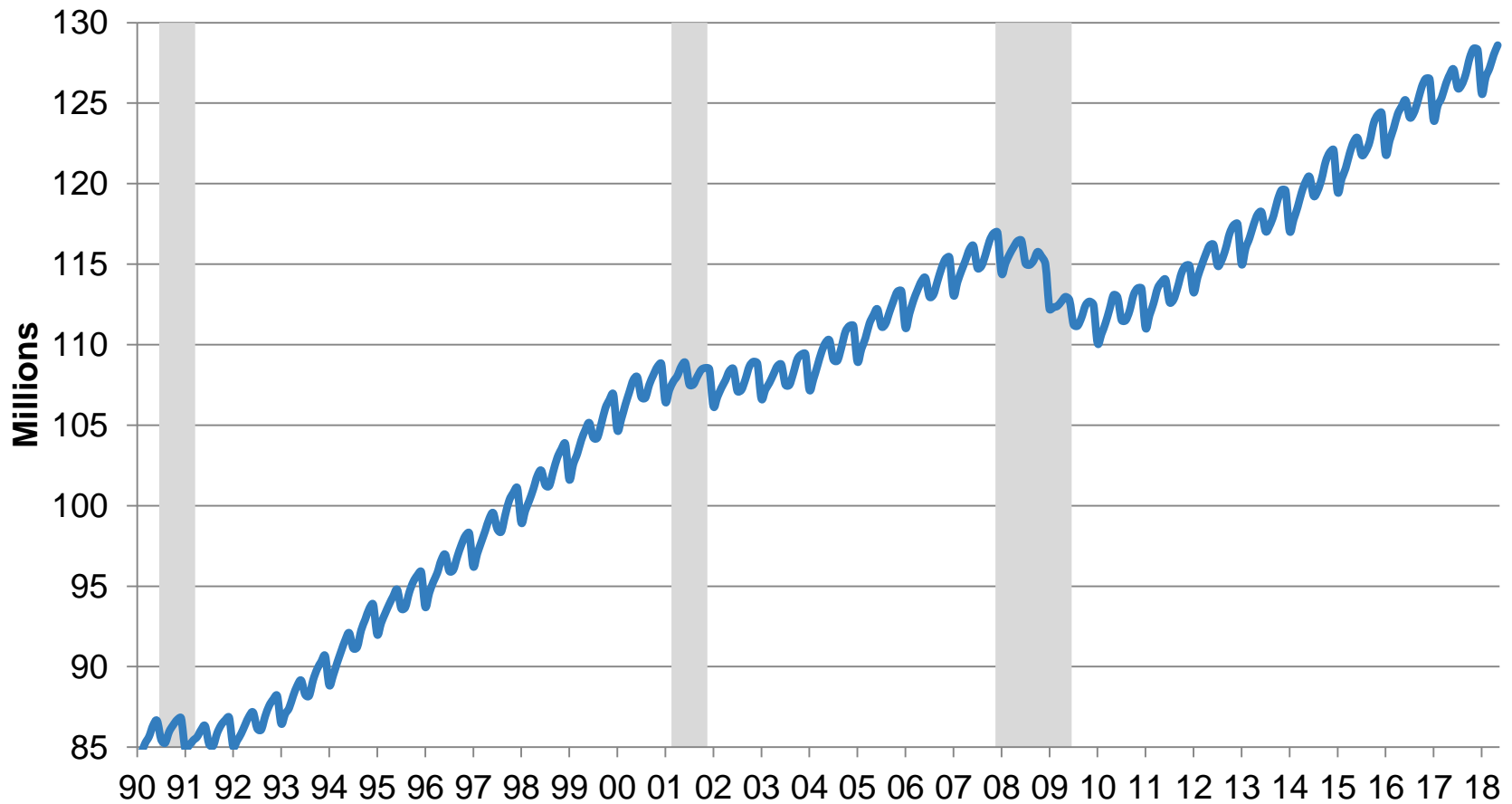
*As of May 2018; not seasonally adjusted.

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, 1990–2018*



*As of May 2018; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

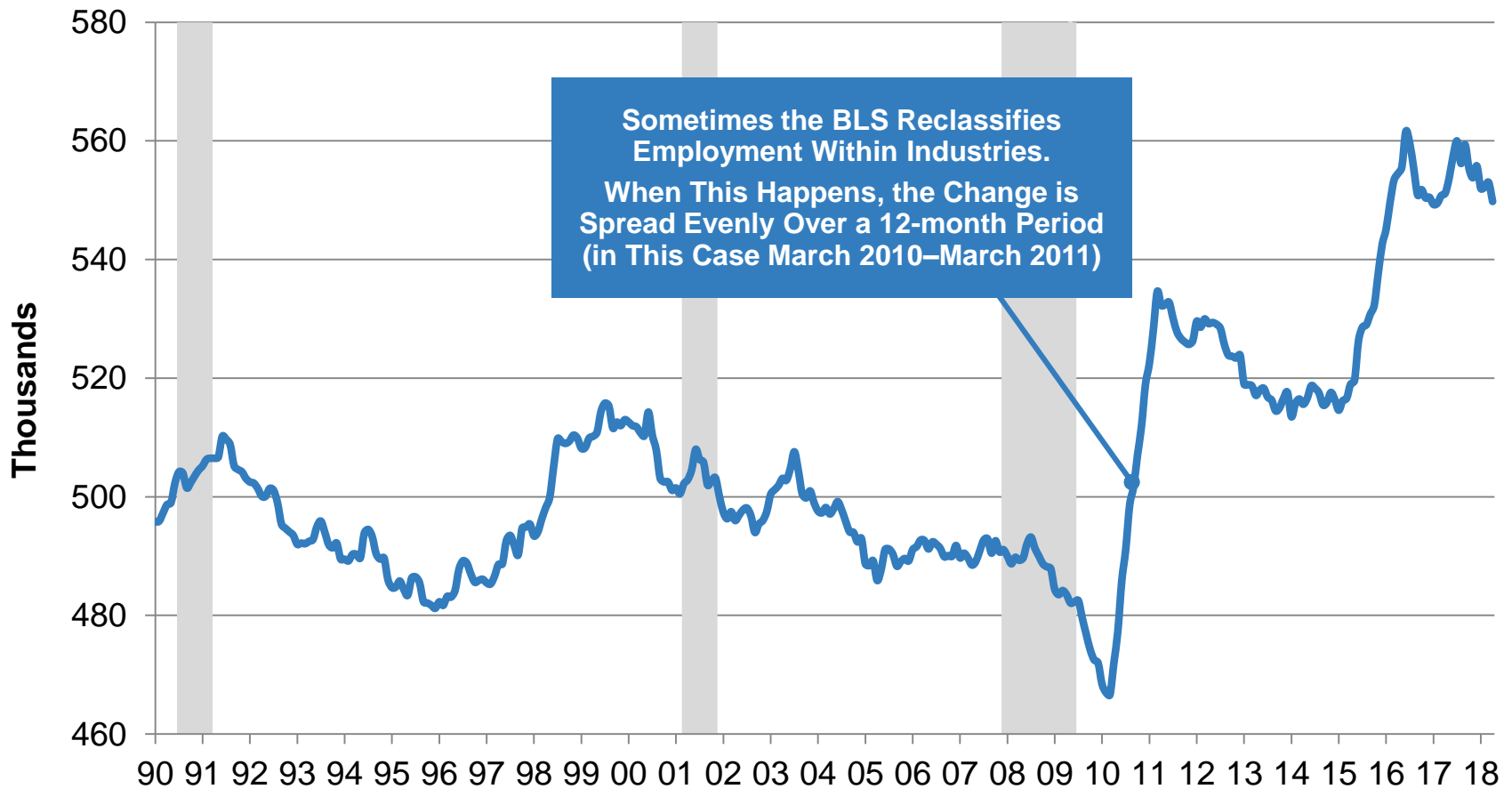
Sources: U.S. Bureau of Labor Statistics; National Bureau of Economic Research (recession dates); Insurance Information Institute.



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: 1990–2018*



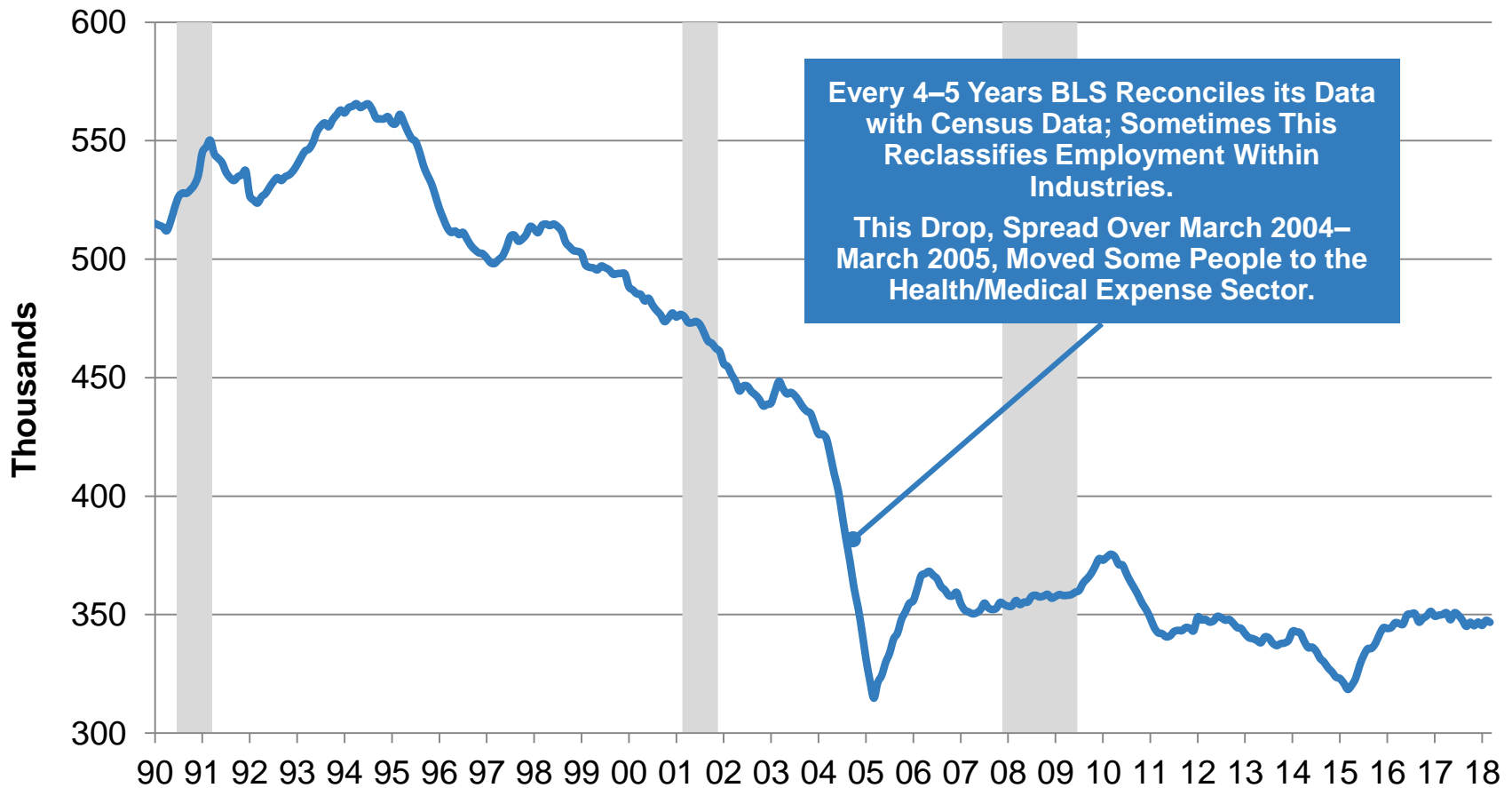
*As of April 2018; not seasonally adjusted; Does not include agents & brokers.

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: 1990–2018*



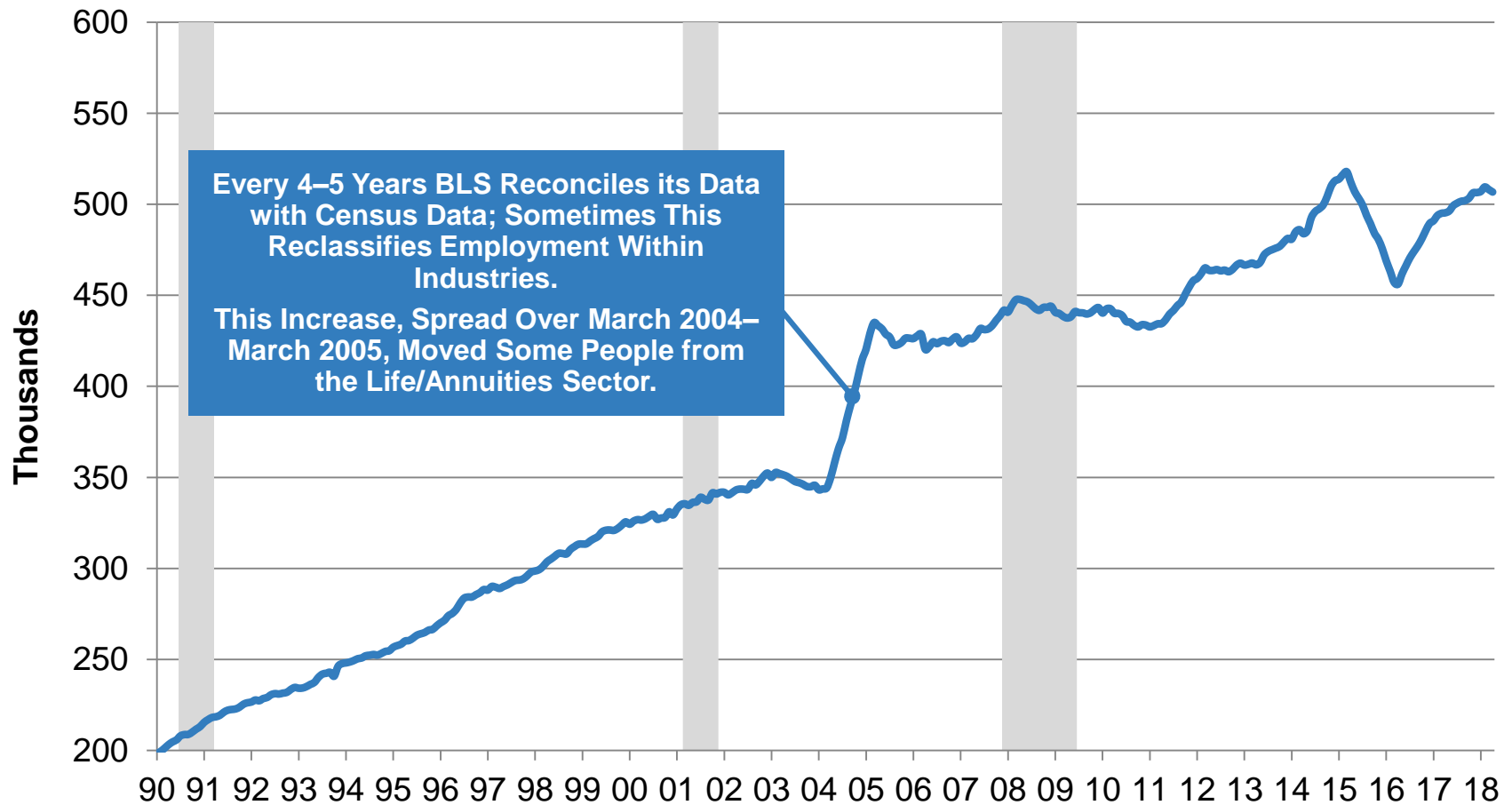
*As of April 2018; not seasonally adjusted; Does not include agents & brokers.

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: 1990–2018*



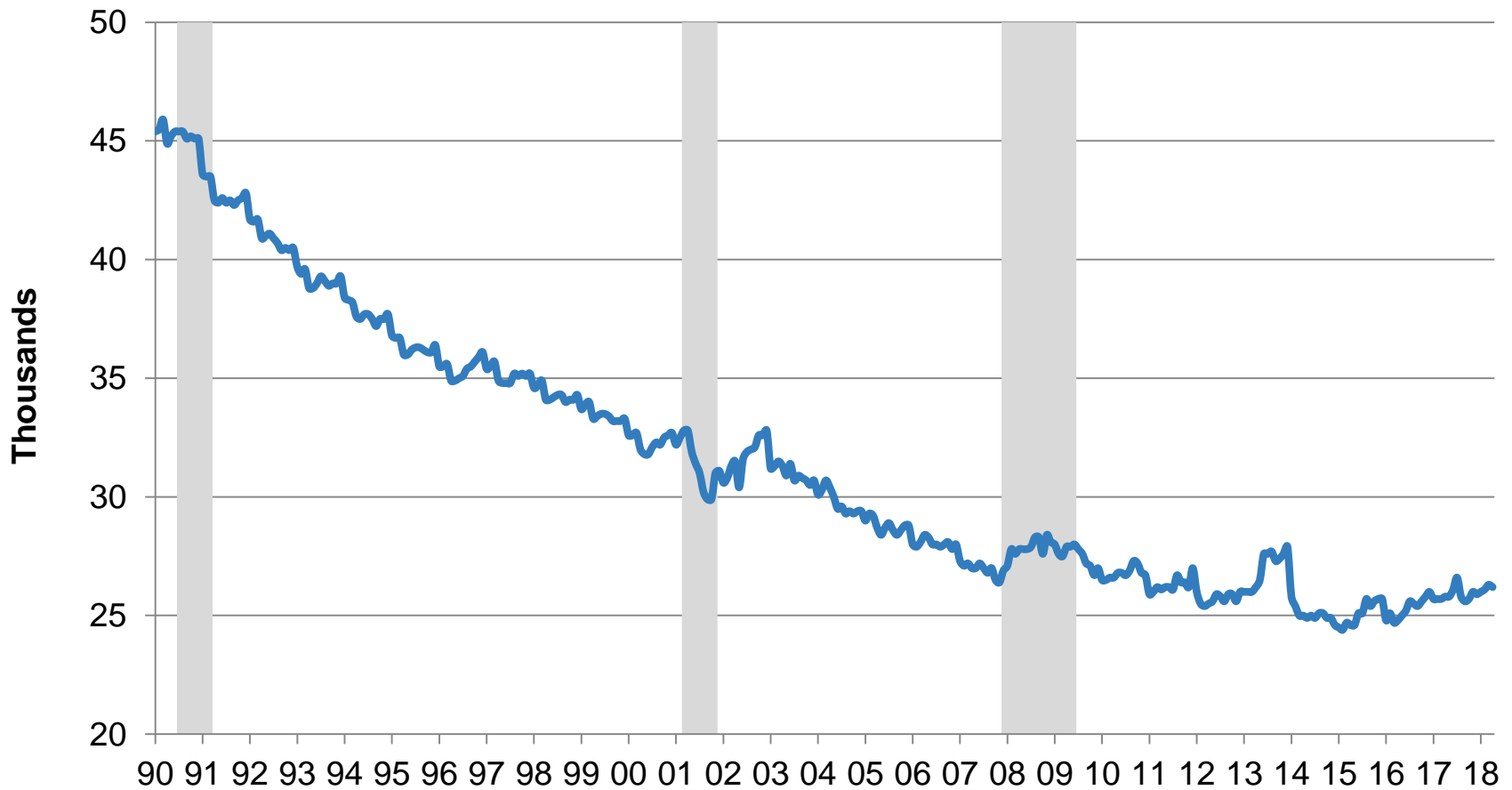
*As of April 2018; not seasonally adjusted; Does not include agents & brokers.

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: 1990–2018*



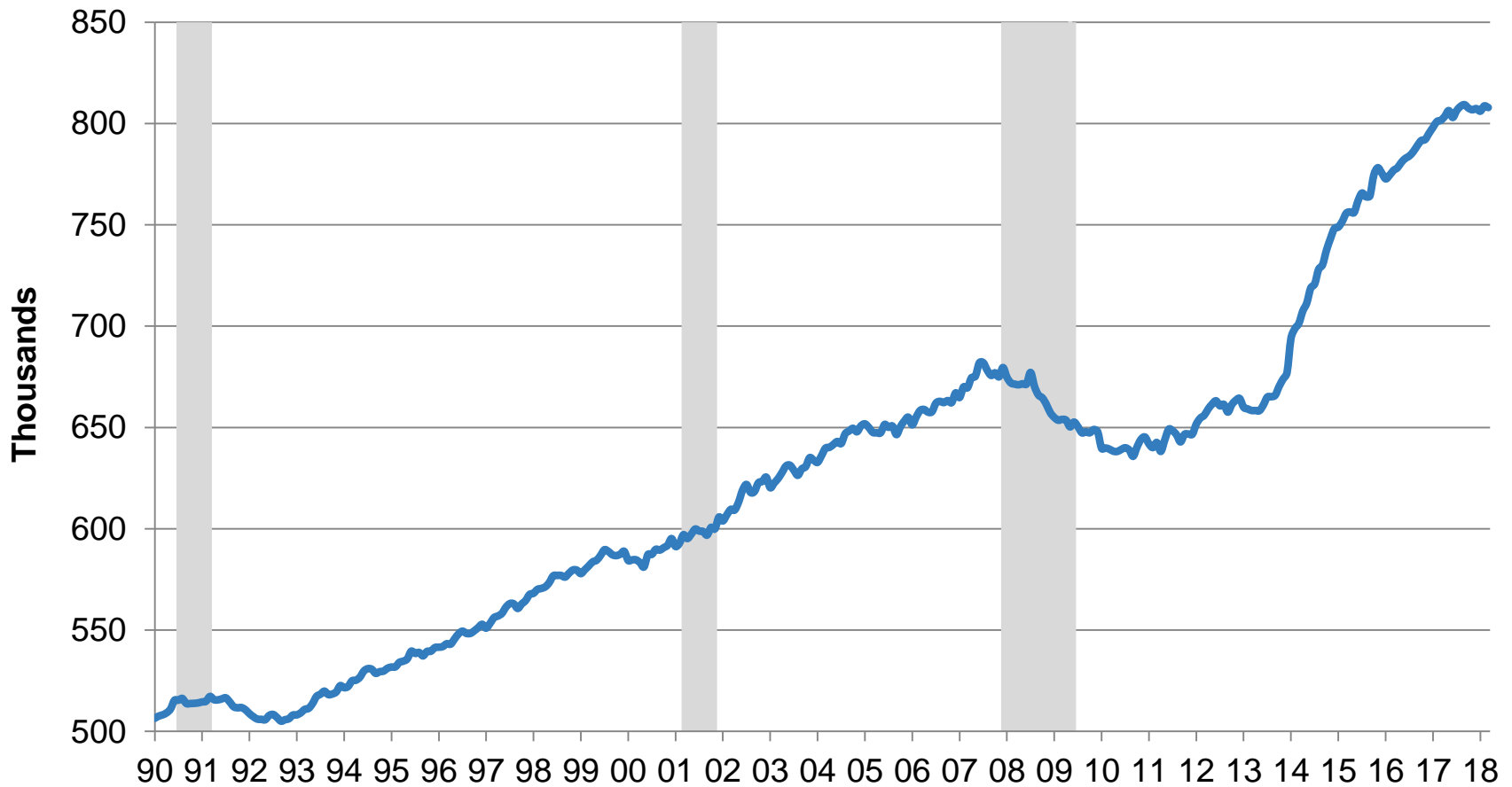
*As of April 2018; not seasonally adjusted; Does not include agents & brokers.

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: 1990–2018*



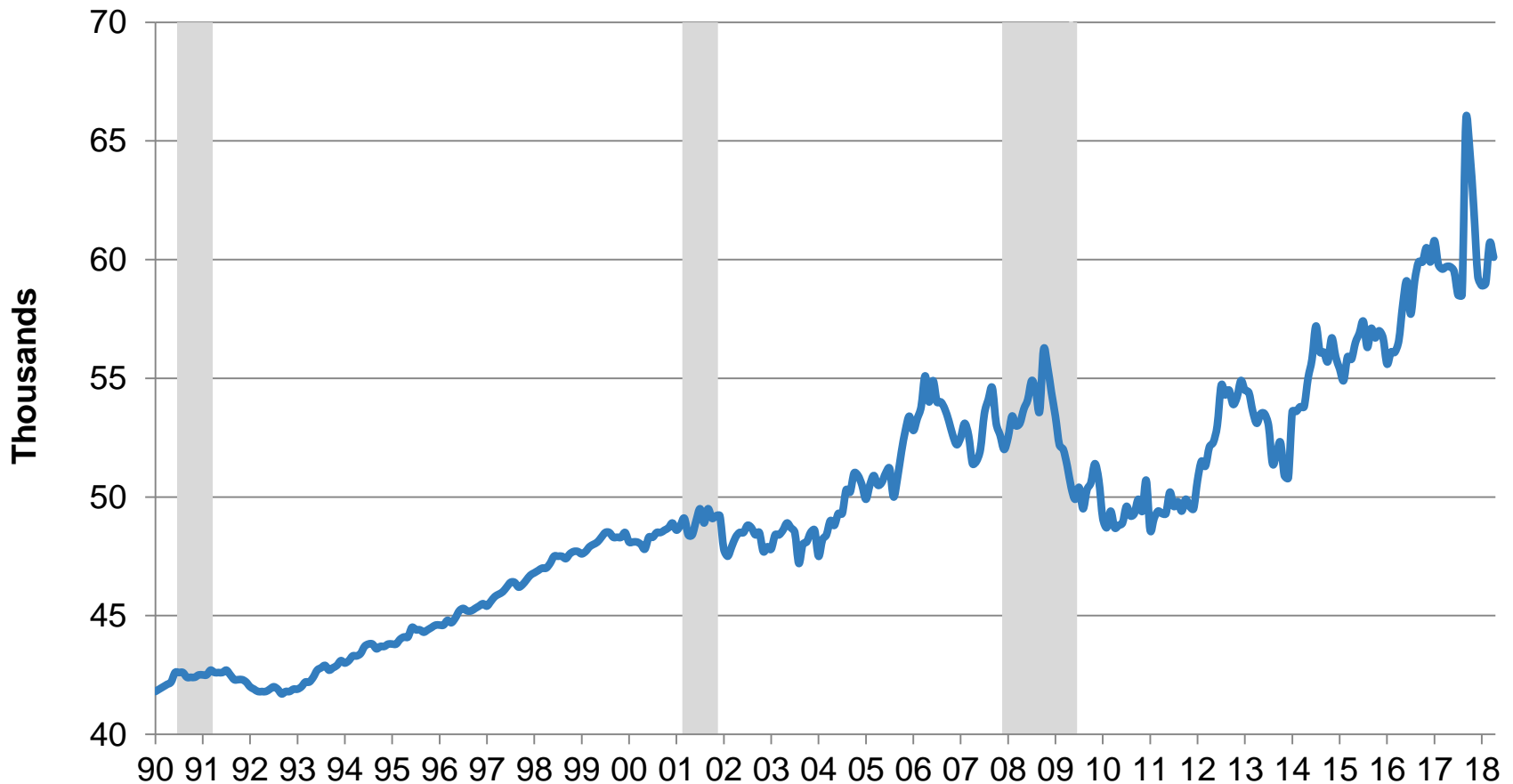
*As of April 2018; not seasonally adjusted. Includes all types of insurance.

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: 1990–2018*



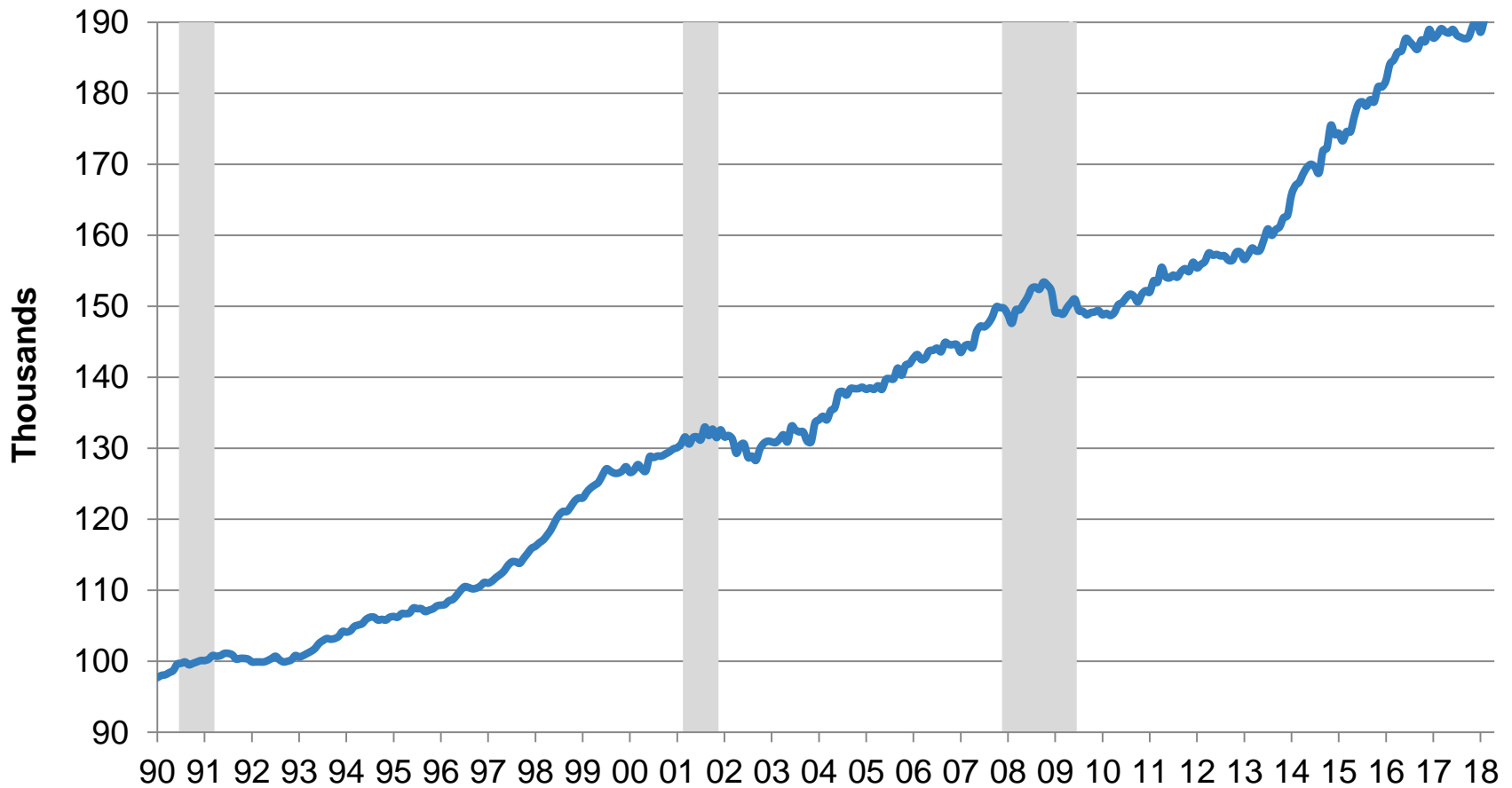
*As of April 2018; not seasonally adjusted.

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: 1990–2018*



*As of April 2018; 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

Download at www.iii.org/insurance-topics/features/presentations

Twitter: twitter.com/iii_research