Insurance Industry Employment Trends: 1990–2018

Insurance Information Institute
May 2018
Overview of Insurance Sector Employment Changes*

<table>
<thead>
<tr>
<th>Insurance Subsector</th>
<th>April 2018 Employment</th>
<th>May 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>549,900</td>
<td>551,600</td>
<td>1,700</td>
</tr>
<tr>
<td>Life Direct</td>
<td>344,900</td>
<td>347,700</td>
<td>2,800</td>
</tr>
<tr>
<td>Health/Medical Direct</td>
<td>507,400</td>
<td>508,700</td>
<td>1,300</td>
</tr>
<tr>
<td>Title &amp; Other Direct</td>
<td>91,900</td>
<td>92,800</td>
<td>900</td>
</tr>
<tr>
<td>Reinsurers</td>
<td>26,200</td>
<td>26,400</td>
<td>200</td>
</tr>
<tr>
<td><strong>Others</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agents/Brokers</td>
<td>808,900</td>
<td>809,000</td>
<td>100</td>
</tr>
<tr>
<td>Third-Party Administration</td>
<td>191,800</td>
<td>193,400</td>
<td>1,600</td>
</tr>
<tr>
<td>Claims Adjusters</td>
<td>60,100</td>
<td>59,900</td>
<td>-200</td>
</tr>
</tbody>
</table>

*Data are through May 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 June 2018; not seasonally adjusted.

Note: Recessions indicated by gray shaded columns.

*As of June 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
U.S. Employment in the Direct P/C Insurance Industry: 1990–2018*

Note: Recessions indicated by gray shaded columns.

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

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)
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: 1990–2018*

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

Note: Recessions indicated by gray shaded columns.


*As of May 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 May 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 May 2018; not seasonally adjusted. Includes all types of insurance.
Note: Recessions indicated by gray shaded columns.
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