



# THE 2017 INSURANCE INDUSTRY EMPLOYMENT AND HIRING OUTLOOK SURVEY

## GOAL OF SURVEY

The 2017 National Insurance Industry Employment Outlook is an annual survey of insurance companies across the United States. The survey provides insurance industry job seekers and insurance employers an in-depth forecast for how the industry is performing in all aspects of employment. All previous surveys, as well as this one, can be downloaded at [GreatInsuranceJobs.com/jobreport](http://GreatInsuranceJobs.com/jobreport).

The insurance industry is changing. This year's survey showcases how the once paper-driven insurance industry is becoming a worldwide leader in technological innovation with numerous new products and services. Instead of competing for talent from fellow insurance companies, many of the new types of insurance jobs will require recruiting future workers from companies like Google and Facebook. Employers surveyed in this report talked about how the insurance talent base is changing and the challenges that this presents, especially in an industry facing mass retirement along with a long-standing perception that insurance jobs are laggard.

Unlike most surveys, we call industry leaders on the phone and ask them these questions:

1. **How will your company's hiring be in 2017 as compared to 2016: better, same or worse?**
2. **Is your company currently hiring for insurance industry positions?**
3. **What insurance jobs are *currently* open at your company?**
4. **What is your forecast for hiring in the 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2017?**
5. **If you are hiring in the 2<sup>nd</sup>, 3<sup>rd</sup> and 4<sup>th</sup> quarters of 2017, what positions will be open at your company?**

In addition, we like to find out some behind the scenes information so we can share it with the insurance industry. This year we asked:

1. **What are your company's biggest hiring challenges?**
2. **Is your company using artificial intelligence (AI) to find and hire employees?**
3. **With the average age in the insurance industry at 59 years, what would you do to recruit more people to the insurance field?**

To get the answers, our insurance industry recruiting and technology staff spoke with 72 insurance companies across the nation (breakdown on page 4). The information we gathered from these companies is invaluable. This unique approach is your front row seat to exactly what is going on in the world of hiring in one of the best industries in the world.

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## METHODOLOGY

GreatInsuranceJobs.com conducted phone interviews with 72 insurance companies, agents and brokers, third party administrators and managing general agents between February 13<sup>th</sup> and March 7<sup>th</sup> of 2017. Our industry experts spoke with key insurance human resource professionals, talent acquisition leaders and business owners to ask them about their hiring outlook for the rest of 2017.

The 72 insurance companies surveyed employ a total of 360,328 employees, which represents 10% of the total insurance industry workforce. *(Complete chart of insurance entities surveyed on page 4.)*

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## KEY FINDINGS

Jobs. A lot of jobs. That's the bottom line. Almost **all** areas of the insurance industry increased their size from a national standpoint. In 2016, the insurance industry reached an all-time record in employment and, according to the surveyed companies, this is not going to slow down anytime soon.

Here are the key findings from the 2017 survey:

- Combined, this survey found 10,874 jobs currently open in the 72 surveyed companies.
- More than 11,500 additional jobs are forecasted to come open in the last three quarters of this year.
- 37% of surveyed companies are forecasting better hiring in 2017 than in 2016, which was already a banner year.
- 93% of companies *currently* have open jobs.
- 35.5% of companies are planning on hiring 51 or more employees in 2017. (31.5% in 2016.)
- The top five top positions insurance companies are looking to fill are sales (all), customer service, claims, underwriting and technology.
- The top hiring challenges include lack of skilled talent, uncompetitive salaries and flexible work time.
- Insurance companies are not yet using artificial intelligence to find and recruit candidates.
- Insurance companies need to solve the predicted 25% of workforce retirement in the next 4 years.
- Insurance companies are becoming technology companies.



*GreatInsuranceJobs.com attends ten major insurance conferences every year. (RIMS, CLM, Workers Compensation, FAIA, SHRM, ACE, and many others.)*

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## BREAKDOWN OF SURVEYED INSURANCE COMPANIES

<i>Insurance Entity</i>	<i># of Companies Surveyed</i>	<i>Number of Total Employees</i>	<i>Open Jobs February 2017</i>
<i>Property and Casualty</i>	25	221,234	5,716
<i>Life and Health</i>	11	91,443	1,902
<i>Managed Care</i>	2	7,321	432
<i>Broker/Agent</i>	21	37,812	2,321
<i>MGA</i>	5	654	12
<i>Third Party Administrators</i>	6	1,543	222
<i>Other (Independents)</i>	2	321	259
<b>TOTAL:</b>	<b>72</b>	<b>360,328</b>	<b>10,874</b>

## INSURANCE INDUSTRY UNEMPLOYMENT RATE (BLS)

For those new to insurance, it is a very steady industry where many begin and remain for their entire careers. It will be interesting to watch the unemployment rate in coming years to see how technology eliminates jobs of humans, as well as how the industry adapts and evolves – a process this survey shows us is starting to happen.

<i>YEAR (Insurance)</i>	<i>Feb. 2017</i>	<i>Feb. 2016</i>	<i>Feb. 2015</i>	<i>Feb. 2014</i>	<i>Jan. 2013</i>	<i>2012</i>	<i>2011</i>	<i>2010</i>	<i>2009</i>	<i>2008</i>	<i>2007</i>	<i>2006</i>
<i>Unemployment Rate (%)</i>	<b>2.8</b>	2.3	2.3	2.9	4.7	4.4	5.9	6.2	4.6	3.1	2.4	2.1

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*The insurance industry set an all-time record in 2016 with over 2.6 million workers (BLS)*

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## INSURANCE INDUSTRY TOTAL EMPLOYEE COUNT (BLS)

The insurance industry is gaining employees once again. Over 2.6 million people now work in this industry and this is an all-time record. Since the end of the recession (2011), more than 395,000 new jobs have been created in the insurance industry.

YEAR	Feb 2017	Feb. 2016	Feb. 2015	Feb. 2014	Jan. 2013	Jan. 2012	Jan. 2011	Jan. 2010	Jan. 2009	Jan. 2008	Jan. 2007
Employees (thousands)	2617.9	2586.2	2520.6	2384.1	2346.4	2321.6	2222.8	2224.1	2261.4	2281.3	2313.1

### Insurance Industry Employment & Jobs

(Insurance Carriers and Related Activities)

<u>Insurance Jobs Classification</u>	<u># Employed Nationally</u>	<u>Median Salary</u>
Actuaries	24,600	\$97,070
Claims Adjusters, Appraisers, Examiners and Investigators	315,300	\$63,060
Customer Service Representatives	262,030	\$36,140
Human Resource Managers	2,210	\$128,350
Human Resource Specialists	6,390	\$69,190
Insurance Sales Agents	466,100	\$48,200
Insurance Underwriters	103,400	\$65,040
Office and Administration	417,010	\$40,930

Source: bls.gov NAICS 524000 (May 2015)

*Note: The BLS did not update total number employed and salary in 2016.*

*"We only have a couple challenges in recruiting insurance talent at our company; limited qualified candidates and small insurance market"*

*Surveyed Employer*

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## SURVEY BREAKDOWN

## QUESTION 1: COMPARED TO 2016, WILL YOUR OVERALL INSURANCE INDUSTRY HIRING FORECAST BE BETTER, THE SAME OR WORSE IN 2017?

	February 2017	February 2016	February 2015	January 2013	January 2012	December 2010	February 2010	November 2009
<b>WORSE</b>	13%	11%	11%	5%	8%	3%	8%	18%
<b>SAME</b>	50%	58%	65%	54%	61%	70%	56.3%	72%
<b>BETTER</b>	37%	31%	24%	41%	31%	25%	35.7%	7%

Company hiring is trending up for third year in a row. After reviewing the nine companies that responded worse, it was interesting to find that out that four of these companies employ more than 15,000 people. They are still hiring a lot of people, but really had huge hiring years in 2016 and will not need as many people.

## QUESTION 2: DO YOU HAVE ANY CURRENT INSURANCE JOB OPENINGS?

	February 2017	February 2016	February 2015	February 2014	January 2013	January 2012	December 2010	September 2009
<b>YES</b>	93%	91%	84%	84%	84%	82%	84%	83%
<b>NO</b>	7%	9%	16%	16%	16%	18%	16%	17%

The war for talent is on. Many of the open positions are in customer service, technology, claims, sales and account management. Causing internal chaos is the fact that many of the open positions require experience (see hiring challenges on page 8).

## QUESTION 3: IF YOUR COMPANY HAS CURRENT (FEBRUARY 2017) JOB OPENINGS, WHAT TYPES OF JOBS ARE AVAILABLE?

At the time of our survey, February 2017, 10,874 insurance jobs at the surveyed companies were open. The included 1099 claims adjusters, account managers, actuaries, quality assurance specialists, administrative, claims (all levels), operations, underwriting, technology, producers, agents, sales professionals, customer service, compliance, loss control, accounting and more. Read about the future jobs on the horizon in the insurance industry on page 12.

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**QUESTION 4: WHAT IS YOUR INSURANCE INDUSTRY HIRING OUTLOOK FOR THE 2ND, 3RD AND 4TH QUARTERS OF 2017, BY NUMBER OF FUTURE HIRES?**

Forecasted Hires in Q2, Q3 & Q4	Feb 2017	Feb. 2016	Feb. 2015	Feb. 2014	Jan. 2013	Jan. 2012	Dec. 2011	Feb. 2010	Sept. 2009
NO Hires	1%	1%	2%	5%	4%	4%	6%	5%	15.3%
1-5 Hires	26%	28%	31%	33%	36%	39%	30%	32%	31.5%
6-10 Hires	4%	8%	15%	9%	11.9%	11%	13%	11%	13.5%
11-20 Hires	4%	6%	5.5%	9%	7.6%	17%	9%	11%	5.4%
21-50 Hires	12%	11%	10.5%	12%	13.5%	8.5%	11%	11%	12.6%
51-100 Hires	21%	19%	5.5%	13%	12%	7.5%	12%	8%	6.3%
101-200 Hires	16%	17%	13%	5.5%	6%	5%	8%	7%	2.7%
201 or More Hires	16%	10%	17%	13%	9.3%	8%	11%	15%	12.6%

Coming off of a banner year such as 2016, it would be natural to expect a drop-in forecast for the next year. But this survey suggests the opposite: another year of high employment gains in the insurance industry. In total, from the 72 companies surveyed, the projection for hires in the remaining three quarters of 2017 was 11,762 more hires. This is outstanding news for job seekers and for the industry as a whole, but will certainly add to the HR challenges of finding and retaining qualified hires.

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**QUESTION 5: IF YOU ARE HIRING IN THE 2ND, 3RD AND 4TH QUARTERS OF 2017, WHAT POSITIONS WILL BE OPEN AT YOUR COMPANY?**

Companies expect to be hiring all year long. We asked the surveyed companies what types of jobs are included in the 11,000 plus openings. The breakdown of open jobs at these companies include:

Actuaries 3%, Claims 21%, Underwriting 16%, Customer Service 17%, Technology 4%, Sales 21%, Product Managers 3%, Administrative 8%, Loss Control (Risk) 2%, Accounting/Finance 2%, Other 3%.

The top five jobs that this survey forecasts to be in heavy demand for the rest of 2017 are:

1. Insurance Sales Professionals
2. Customer Service Representatives (including account managers and CSR's)
3. Claims Adjusters (company and independent)
4. Underwriters
5. Technology (Website, coders, data analysts, etc.)

## QUESTION 6: AS AN INSURANCE EMPLOYER, WHAT ARE YOUR GREATEST HIRING CHALLENGES IN 2017?

For any employer who recruits in the insurance industry, many of the challenges on the list will not be a surprise. This year, it isn't going to get any easier for recruiting insurance professionals. With record employment, a ticking time bomb of mass retirements and an industry that still isn't well known for its fantastic career paths, a lot of work has been done by companies to make sure they attract the best candidates. Because we conduct this survey via phone interviews with HR departments, we really get a sense of the frustration they are feeling in looking for very specific talent like production underwriters, worker compensation adjusters, accountants and nurse case managers.

Here are the top ten challenges, or should we say frustrations, that employers are experiencing:

1. **Too many unqualified resumes.** This is number one every year of our survey, and may have always been the case. We see this issue with HR departments in many other industries, as well, so it's not exclusive to insurance. For employers, the influx of unqualified resumes is a huge consumer of time and resources. Last year, we surveyed insurance job seekers and asked them why they apply to jobs that they know they are not qualified to perform. Overwhelmingly, job seekers said that they were not "sure" they didn't qualify and they felt that at least it was a way to get their foot in the door. Employers would be savvy to address this issue in their application process.
2. **Hiring skilled talent.** It's always been hard to find skilled employees, but some surveyed employers added that they feel even when they find a match, they are not able to "close the deal." The main reasons employers miss out on key candidates include: not enough money in offers, benefits packages that cost the employee too much (erasing any salary increase) or losing out to competing companies because the hiring process is too long.
3. **Location, Location, Location.** Limited talent pool combined with office locations in insurance talent-scarce areas make it hard for many companies to recruit skilled workers.
4. **Technology talent is hard to recruit.** The growth of technology jobs in the insurance industry presents a huge challenge for human resources and internal recruiting departments. With [predictions that automation is going to replace 25% of the workers](#) in the insurance industry, it is no surprise technology jobs are on the rise. This survey showed this to be clear with over 45% of the companies mentioning that technology talent is a huge challenge to recruit and *retain*.
5. **Bi-lingual candidates.** The trend to hire bi-lingual customer service professionals to sell and manage online insurance purchases has created a tremendous amount of jobs. Quite a few companies mentioned they really struggle to find candidates who speak and write other languages to help meet their customers' expectations.
6. **Insurance sales professionals are in demand... everywhere.** Finding great sales people in any industry is challenging. The insurance industry is in a very interesting situation with a large retirement movement underway already and technology taking over many sales jobs that are no longer needed due to the ability to buy insurance directly online. Surveyed companies mentioned that they still have huge sales needs and the common theme is a dearth of experienced talent. Finding brokers, life and health agents and production underwriters is a major challenge, essential to the growth of the company as a whole.
7. **War isn't cheap.** HR departments have limited recruiting budgets and have to spend a lot of time trying to figure out what resources to use to "hit the target" and get qualified candidates hired. In addition, they have to beat the competition in the race to get to those qualified

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candidates. Many companies said they just don't have the resources it takes to put together a solid recruiting strategy.

8. **Actuaries, Data Scientists, Telematics Engineers and Competitive Intelligence professionals are really hard to find.** Some of these are new to the list, but it just goes to show how the insurance industry is becoming data driven and the jobs that are needed to be filled are often the ones that keep companies competitive.
9. **Competitive Salary.** 16% of surveyed companies mentioned that their salaries are "locked in" or not competitive. They are not attractive enough to make serious offers to qualified candidates.
10. **College recruiting and training costs.** Employers recognize that they have to educate college students to the fact that the insurance industry has great careers other than sales. The challenge mentioned by HR professionals surveyed is the cost and manpower to recruit in colleges and universities to find potential fits for entry level positions.

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**QUESTION 7: HAS YOUR COMPANY HIRED ANYONE DIRECTLY USING SOCIAL MEDIA (FACEBOOK, LINKEDIN OR TWITTER)? IF YES, PLEASE INDICATE THE SOURCE AND NUMBER OF TOTAL HIRES.**

We ask this question every year and with 60 companies reporting, the vast majority of them used some sort of social media to recruit candidates with the clear winner, again, being LinkedIn.

Social Media	Companies Reporting	Hires via LinkedIn.com	Hires via Facebook.com	Hires via Twitter.com
<b>YES</b>	<b>41</b>	<b>113</b>	<b>7</b>	<b>1</b>
<b>NO</b>	<b>19</b>			

Each year when we ask this question, we do not get earth shattering results that cause employers to ramp up their social recruiting. Instead, we get some great insight to what might really be going on. Here is what the employers said this year:

- Posting jobs directly on LinkedIn.com is considered a social media strategy. Most of the results in this survey come directly from these types of job postings.
- Most employers can't measure source of hire from sites like Facebook and Twitter.
- The size of a company matters in social media recruiting. Larger companies (5,000 employees or more) all have dedicated social career sites for Facebook, LinkedIn and Twitter (some have Instagram).
- The biggest challenge with social media recruiting for many companies who don't do it is the manpower it takes to build their social followings, target candidates and create campaigns; especially when they are still getting plenty of other candidates through job postings on job boards and LinkedIn.
- Employment brand is very important to all companies. Companies do agree social media provides a medium to connect their brand with potential candidates.
- Many companies deal with negative comments about their company on their social media pages. Ironically, it isn't disgruntled employees who are the big problem. Surveyed companies indicated that customers who have had bad experiences are the main culprits.

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### QUESTION 7: IS YOUR COMPANY USING AND ARTIFICIAL INTELLIGENCE (AI) TO HELP FIND, RECRUIT OR HIRE EMPLOYEES?

Out of the 72 surveyed, not one stated they are using [artificial intelligence](#) to help find and recruit potential candidates. About 30% of the employers don't even have AI on the radar screen. AI typically takes massive amounts of data to try to determine and predict who may be a great candidate for certain positions based on many different factors. AI can also assist companies in providing online recruiting "chat bots" with all applicants and answer all their questions about the job, benefits and qualifications. For job seekers, it feels like a person is chatting with them. For employers, AI allows them to really screen potentially thousands of candidates without having a human involved. For both, it is a time saver and provides a feedback loop. The job seeker comes out of the black hole and understands where they stand with the employer. Employers can prescreen all candidates with consistent questions to help recruit future employees (especially those who don't have applicant tracking system friendly resumes). With all the technology changes going on in the insurance industry, once AI systems are purchased and adopted by companies, it will become the new standard to effectively screen candidates in a very accurate way using big data, analytics and real time customer service chat bots.

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### QUESTION 8: WITH THE AVERAGE AGE IN THE INSURANCE INDUSTRY AT 59 YEARS, WHAT WOULD YOU DO TO RECRUIT MORE PEOPLE TO THIS FANTASTIC INDUSTRY?

McKinsey is predicting that 25% of the insurance industry will retire in 2018, and there is no disputing that it may be a crisis to replace an aging population with a more diverse, technology-driven workforce. This year, we thought it would be valuable to survey what insurance companies are thinking and doing to recruit people to fill this gap. These are some of the comments from our surveyed companies:

- Many large companies responded that they will continue **recruiting from colleges and universities**. Many smaller to medium companies also indicated that they will be, for the first time, using colleges as a recruiting tool.
- **Social Media**. A full 39% of companies have/are developing social media recruiting strategies 100% geared towards insurance careers, employment brand and jobs at their companies. Four companies mentioned that they will also be using their company's customer/business social channels to expand reach to people familiar with their products.
- **Internship Program Expansions**. Companies admit that they have to create more of an entry level training program for many of the positions that will have to fill in the future. One way to do this is by expanding their internship programs working with local colleges and universities to recruit students and get them started in the insurance industry.

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- **Working with colleges to create insurance industry specific curriculum.** Companies located in cities where their local colleges offer insurance courses or degrees are working with these schools to build curriculums that are directly related to the actual job. They also are becoming involved in the classrooms so they can speak directly to students about the insurance industry. Companies realize that insurance jobs are not “sexy”, and they have to do a much better job of changing that perception.
- **Career Fairs.** Insurance companies realize they can’t stand on the sidelines anymore and over 50% of surveyed companies said career fairs are going to play a huge part in educating and recruiting younger workers. “We never had to do job fairs in the past since we just didn’t have any entry level positions. Technology has changed that and now we can train claims adjusters with no experience in a very short period of time. We find 32% of our new employees at college job fairs.”
- **Engage more millennials through Insurance Careers Month and [Insurancecareerstrifecta.org](http://Insurancecareerstrifecta.org).** This is an outstanding website taking a grass roots approach to help educate future hires about all things related to insurance careers. This site is a collaboration between insurance associations (PCI), AM Best, insurance companies/brokers (Marsh, XL, Hamilton, others), insurance staffing firms (Jacobson) and many others.
- **Get internal marketing departments involved.** We found this to be very interesting. According to a few surveyed companies, they are very limited in their recruiting budget in what they use to find qualified insurance candidates. The money they have is used on normal, proven recruiting resources like LinkedIn, job boards and recruiters. Internal recruiting departments at some companies have millions of dollars to promote their insurance products. Talent acquisition department’s wish list; the ability for larger marketing budget and collaboration with marketing department to use their resources (and internal marketing talent) to help build and execute their employment brand and social strategies.
- **Flexibility for employees.** Some companies are putting in favorable programs that will allow employees flexible work schedules. This could involve many factors including setting one’s own schedule, hours worked and possible job shares. As technology in the insurance industry continues to improve, it gives companies the ability to lessen workloads and help promote work flexibility. One HR director said, “If we want to be competitive, we have to follow companies who have outstanding, proven work-life balance programs that they use to attract and more importantly retain employees.”
- **National television, radio and social media advertising to promote the career paths in the insurance industry.** Many companies believe that the entire industry needs to do something to make sure future talent knows about the fantastic career paths in insurance. How to fund this effort on a national level is the issue. One company pointed out a possible model in the Society of Human Resources (SHRM.org). They are running national ads on major networks promoting the human resource profession and it is a fantastic campaign. ([Check out the ads here](#) and visualize something very similar promoting insurance jobs.) GreatInsuranceJobs.com home office is in Orlando, Florida and we have a very similar issue going on here with our regions’ jobs. When thinking of Orlando, many associate it with our

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theme park industry. To start showcasing all of our other world class industries (simulation, technology, health sciences, etc.) the economic development commission created the "[You Don't Know the Half of It](#)" campaign that is running nationally with the purpose of attracting businesses and talent to the Central Florida area. If SHRM and Orlando can move the needle about their jobs, the insurance industry can position itself to do the same.

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*Insurance employers are well aware that 25% of their employees are going to retire soon. They also realize the need to build a talent pipeline not just of underwriters, claims and sales but technology minded candidates to fill the new "sexy" jobs in the insurance industry that all touch Big Data!*

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#### ANALYSIS- TECHNOLOGICAL REVOLUTION

The insurance industry is truly evolving. For an industry that was considered behind the times when it came to technology (think manual rating of policies and AS400 networks), it has made up for lost time very quickly over the last five years. It still has quite a way to go, however. This technology revolution is HUGE and is already changing career paths in the industry.

The insurance industry is big data. Big data will create thousands of jobs in the and thousands of jobs will be. Most of the items on the following list collect huge amounts of data. When you combine black boxes, mobile, web browser histories, social media profiles, weather patterns, risk modeling and anything having to do with insurance for both consumers and customers, this is not big data; it's HUGE data. The insurance industry is able to package this data much quicker than ever before, allowing more unique products to be created, faster claims processes, outstanding customer service options and user interfaces that are simple to use and effective. The collection of big data gives actuarial departments information they never had before, resulting in much more effective modeling that potentially saves companies billions over time as well as human lives.

The buzz word to describe this revolution is InsureTech and it does a great job showcasing the transformation of the insurance industry into a tech giant. [InsureTech](#) is technology designed for the insurance industry with the sole purpose of disrupting the way things used to be done. No sector of the insurance industry is being ignored in this movement. InsureTech disruptions not only are creating new types of jobs in the insurance industry, but many of these jobs will attract millennials, Gen Y's and Gen Z's (those born after 1996). Right now, many of these jobs are at technology companies that support

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the insurance industry. As time moves on, the companies with outstanding technology solutions will most likely be bought by insurance carriers and brokers. This will give them a competitive marketing advantage that they hope will increase their market share and efficiency. Here are some of these InsureTech disrupters:

- **Mobile everything.** Insurers' mobile apps are getting better every day. Insurers realize that customers who have their app, both parties have an instant connection 24 hours a day. Customers can purchase, get quotes, pay bills, update account and even submit a claim from their smart phones. This enables companies to provide great customer service. In many cases, the "chat" feature in the app or website is a chat bot that is as good as a human!
- **Cool New Products to reduce underwriting risk.** A company called [Surete](#) provides a technology to the insurance industry that prevents texting and social media sites while driving. Aimed at the teen market, this technology disables these features while driving, thus lowering a driver getting distracted.
- **Drones.** The day of property adjusters falling off roofs may be over. Drones can identify the loss, measure, record and report back to the adjuster without the adjuster ever having to go to the property. (Perfect employment opportunities for those XBOX kids whose parents were worried would never find jobs!)
- **Telematics.** This "black box" for vehicles is huge for insurance companies who sell auto, trucking and fleet insurance, as well as for consumers. The safer you drive, the lower your premiums. One can even earn policy bonuses that are tracked on a smart phone.
- **UBI – Usage-based insurance.** Aligned with telematics, consumer premiums are set from data collected showing mileage, driving habits and vehicle usage. For companies, these data points, collected from all policy holders, give them a precise understanding of their risk pool and can help them price products accurately via analytic systems.
- **Automated Claims Systems.** Future claims adjusters will handle complex claims. The automation of personal line claims and certain health claims will all be automated. Jobs in claims will require an adjuster to be a data analyst with the ability to use data to satisfy claims quicker and more accurately. The claims industry will also see a continuing trend to have their employees work remotely.
- **Health Insurance Data.** Like the black box in the car, health insurances are using things like wearables (think Fitbit), genetics and prescreening to help predict and analyze risk in ways never done before. The industry is investing heavily into health apps that turn a smart phone into a device that can take temperature, blood pressure, heart rate and many other things, while also communicating via video with a doctor in real time.
- **Compliance departments are getting better.** Compliance jobs in the insurance industry are some of the most important jobs at the company. The challenge of these jobs has been dealing with the mountains of regulations in each state and city. The future will see most of this automated, saving huge amount of time and money. It will also keep compliance up to date at all times.

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The challenge for insurance companies is the cost of changing out old systems and retraining their workforce. In this survey, technology jobs were needed everywhere but reflected more of the normal jobs. IT, website development, database administrators, marketing (SEO, SEM), coders, user interface, software engineers and others are employed directly by the company. The jobs that are changing the industry, making it paperless and smart phone-driven, are typically privately held companies selling their trademarks back to the industry. Jobs at these companies make the insurance industry look like a tech giant with job titles like cloud data modeler, big data engineer, business intelligence analysts, automation engineers and so many others. The future will see mergers of these organizations creating an entirely new type of technology expert working directly for insurers.

According to our surveyed companies, sales professionals are still some of the hardest positions to fill at P&C and L&H companies. This is not news to any recruiting department. Employers are spending a large percentage of their budgets trying to find this elusive group, especially brokers and agents looking for experience and the revenue books of business that are usually included. For companies who hire without experience and train, they mentioned that they are using multiple resources to endure a volume of potential candidates. "We have to interview 73 people to get one hire," one employer stated when asked about their sales hiring challenges. This is not uncommon and many companies experience this same thing, especially for 100% commission sales jobs. It will be interesting to watch how technology like [predictive analytics](#) and artificial intelligence change how companies recruit.

## CONCLUSION

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### CURRENTLY 10,874 INSURANCE JOBS OPEN AND 11,800 FORECASTED

All of us at GreatInsuranceJobs.com are always excited to talk directly to insurance companies, brokers, agents, MGA's, TPA's and independents each year to find out how they are feeling when it comes to hiring insurance talent. Human resource departments and internal recruiting departments clearly are working overtime trying to keep up with an industry that has added more than 300,000 jobs since the great recession.

While the product side of the insurance industry is making huge strides with technology (InsureTech, Big Data, etc.) not much has changed technology-wise in the search for great talent. Companies are using many of the same resources like job boards, LinkedIn and job aggregators to get a steady flow of candidates. Our surveyed companies are not using social media effectively enough to measure results and we didn't find a single company using artificial intelligence in their recruiting process. We believe this will change quickly in the next couple years.

What **has** changed is a shrinking talent pool combined with low unemployment nationwide, and many companies wanting to hire experienced talent over college graduates. This may have to do with the "mid-level" positions that are opening since many people are moving into management positions to replace employees who retire. The uptick of jobs and scarce talent has also increased recruiting budgets. "We noticed our time to fill key positions is now 47 days as compared with just 31 days last

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year,” mentioned one surveyed company. Time to fill positions and cost per hire will both be at all-time high levels in 2017 for any insurance company who wants to find, recruit and hire the best talent.

Our major takeaway from the 2017 Insurance Industry Employment Report is that insurance companies are in the middle of a huge change in the way they are doing their core business. While 2017 will be a huge hiring year for sales, claims and customer service professionals, outside companies that provide technology solutions like telematics and mobile solutions will (and already have) start replacing and repurposing some of today’s open insurance jobs in all three of these areas. Chat bots will replace

customer service employees for simple things like auto, homeowners and BOP policies. Submitting a claim will not require a human. Insurance will be very easy to purchase directly on your smart phone.

With all that said, a new breed of insurance employee will be hired in the future. In claims, underwriting, sales, modeling and other areas, they will be analytical with an ability to use a variety of new tools to manage big data efficiently and effectively with the goal of providing the best products and customer service to their customers.

Finally, it is no secret that the industry is going to have a lot of people retiring over the next few years. We love all the suggestions on pages 10 and 11 on how professionals should attack this problem. It is very important that the industry find a way to promote its careers on a huge national level, leveraging television, social media, radio and online resources. The jobs in the industry are fantastic and only going to get better; our millennials and Gen Z’s need to know about them.

Thank you to all the insurance companies who participated in this survey. We appreciate your feedback. You all have a great story to tell about how you find great talent and we appreciate the opportunity to share it with the industry.

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*"We are going to have to really spend a lot of time and money building our workforce in the next few years if we want to stay competitive. To do this, we have to take a really hard look at our compensation and benefits packages that quite honestly are behind the times. We had over four offer turn downs just in our underwriting department last year and three of them were directly tied to the fact that our competitors not only offer more money but much better overall comp. packages."* Surveyed Employer

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To request a media kit, please contact Brad Sparrow in our Marketing Department via [Bradley@GreatInsuranceJobs.com](mailto:Bradley@GreatInsuranceJobs.com) or at 800-818-4898.

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