



## A high concentration of talent *and* a long history of leadership

Connecticut's standing as the Insurance Capital of the World dates back to 1810, when The Hartford became the first property/casualty insurer authorized by a state general assembly. Today, leading insurers continue to leverage the expertise of our workforce as they develop new approaches and technologies for risk management.

### #1 for insurance professionals

Connecticut has 1,429 domestic and nondomestic insurance companies doing business in the state — each developing, selling and administering a variety of products and services. (Source: Bureau of Labor Statistics, *Occupational Employment and Wages*, May 2016)

Thanks to this density of leading insurers, Connecticut has the highest concentration of insurance employees in the nation. Across the state, nearly 59,000 people work directly in the insurance industry. And a large percentage of those employees work in relatively high-paying occupations in management, legal, finance, computer and math-related fields.

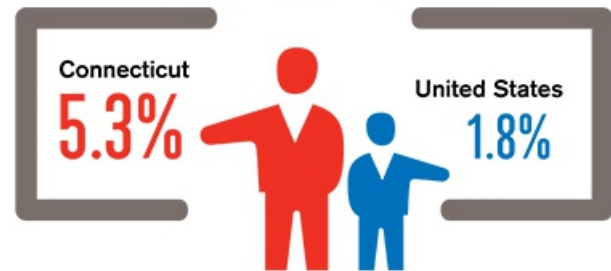
In fact, Connecticut ranks:

- #1 in the U.S. for insurance employees per capita
- #1 in the U.S. for percentage of payroll in insurance
- #1 in the U.S. for actuaries per worker



Source: Bureau of Labor Statistics, *Occupational Employment and Wages*, May 2016.

### % OF GROSS PRODUCT FROM INSURANCE



Source: Moody's Analytics data, NAICS 5241, August 2016; CERC calculations

### #1 in insurance employment

Connecticut's highly productive insurance workforce includes high-paying occupations such as management, legal, computer and math professionals, and business and financial operations. These industry-leading employers write more than \$32.8 billion in premiums annually and contribute \$13.7 billion to the state's gross product (GSP). Connecticut ranks:

- #1 in insurance carrier employment in the U.S.
- #1 in insurance payroll — contributing 5.3% of Connecticut's total state payroll

Source: *Connecticut Insurance Market Brief*, 2016

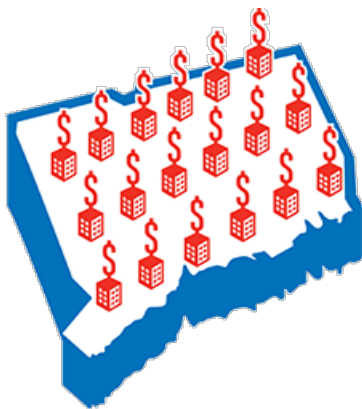
## Leading insurance companies with employees in CT

Connecticut is a major hub for a who's who of insurance industry leaders, including:

- Aetna
- AIX Group
- Anthem Blue Cross/Blue Shield of CT
- Cigna
- ConnectiCare
- The Hartford Financial Services Group
- Hartford Steam Boiler
- Insurity
- Lincoln Financial Group
- Massachusetts Mutual Life Insurance Company
- Northwestern Mutual
- The Phoenix Companies
- Prudential Financial
- The Travelers
- UnitedHealthcare
- Vantis Life Insurance Company
- Voya Financial
- XL Group

**53% of the state's financial services jobs are in the insurance sector.**

Source: U.S. Bureau of Labor Statistics, May 2017



## Filling the pipeline for talent

To maintain Connecticut as the Insurance Capital, Connecticut insurers, educators and government entities collaborate on a variety of workforce development initiatives. Here are just three examples:

### Actuarial Boot Camp

High school students participate in an "Actuarial Boot Camp," which opens their eyes to career options in the field. At the event, students get an intensive, interactive opportunity to learn from top talent—exploring advanced mathematics, negotiating skills, risk assessment, ethics and case studies.

### High School, Inc.

The state's vibrant Insurance & Financial Services Cluster supports a public college prep school in downtown Hartford for students interested in insurance and financial services. In addition to a robust general curriculum, the school offers its students an opportunity to participate in field experiences at leading insurers, such as job shadowing and internships.

### Get Hired

The CT Insurance & Financial Services Cluster also sponsors an annual "Get Hired" Career Fair. At a recent fair, more than 24 regional, national and global companies recruited college students for opportunities in the insurance/financial sector.