

PULSE

OF THE LABOR MARKET

Compass Supplement: February 2013

Insurance industry loses 2,000 jobs in January; unemployment rate jumps to 4.7 percent

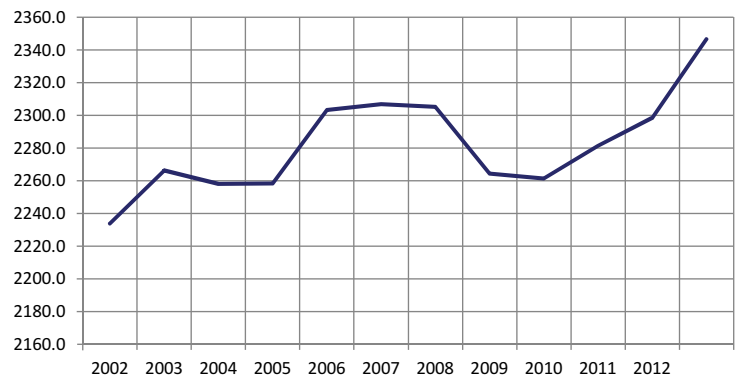
- The U.S. unemployment rate rose slightly to 7.9 percent in January, despite the addition of 157,000 jobs.
- Unemployment for insurance carriers and related activities increased to 4.7 percent in with the loss of 2,000 jobs in January.
- At approximately 2.34 million jobs, industry employment is up roughly 24,800 jobs compared to January 2012.
- The average industry unemployment rate in 2012 was 4.4 percent, well below 2011's average of 5.8 percent and 2010's average of 6.2 percent.
- On a year-to-year basis, insurance industry employment saw job growth in January for many sectors: health, up 8.46 percent; claims, up 6.67 percent; TPAs, up 4.25 percent; title, up 4.06 percent; and agents/brokers, up 2.74 percent. Other sectors saw employment decline: reinsurance, down 4.44 percent; life, down 0.44 percent; and property and casualty, down 0.06 percent.
- On a year-to-year basis, January saw weekly pay increases for all sectors, excluding TPAs (down 13.64 percent): reinsurance (up 37.11 percent), claims (up 14.68 percent), agents/brokers (up 11.02 percent); property and casualty (up 10.78 percent); title (up 3.74 percent); and life/health (up 1.03 percent). ▲

BLS Reported Adjustments

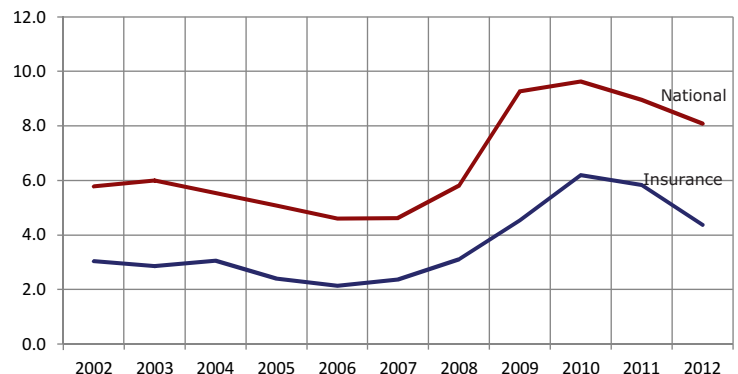
Adjusted employment numbers for December show the industry added 1,200 jobs, a decrease from the previously reported addition of 2,400 jobs.

Derived from data released by the U.S. Bureau of Labor Statistics

Employment, Insurance Carriers and Related Activities



Unemployment, National + Insurance Carriers and Related Activities



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