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Modest Employment Gains Projected for Region's Insurance Industry

Fort Wayne, IN – Employment in the insurance industry, long an important part of northeast Indiana's economy and in particular Allen County's, is expected to rise a modest 4 percent in the next decade, according to an October Labor Market Information Report released by Northeast Indiana Works.

The report was compiled in partnership with the Community Research Institute at Indiana University-Purdue University Fort Wayne (CRI) and the Indiana Department of Workforce Development.

The growth, according to CRI, is expected to be especially strong among carriers that provide automobile, malpractice, fidelity, mortgage guaranty, homeowners, surety and liability insurance. Employment growth overall among those insurers is expected to increase 23 percent through 2024.

Growth among direct life, health and medical insurance is expected to grow 2.8 percent, according to the report.

The largest drop (18.8 percent) is expected to be among reinsurance carriers, who provide risk management protection for insurance companies.

Allen County, according to the report, will continue to have the largest concentration of insurance employment in the region. This year, an estimated 8,474 people are employed in the insurance industry in Allen County, or 74 percent of total insurance industry employment in northeast Indiana (11,570).

Among the insurance industry jobs in northeast Indiana with the most employees: customer service representatives (950); sales agents (885); claims and policy processing clerks (394); claims adjusters, examiners and investigators (312); and office clerks (231).

In the last three months in northeast Indiana, these were the top online job postings for insurance industry jobs: insurance sales agents (63 ads); computer system analysts (27); customer service representatives (23); and auditors (13).

The numbers for the job postings were provided by DWD using Help Wanted OnLine. CRI used Economic Modeling Specialists International to project growth in the insurance industry.

About Northeast Indiana Works: Northeast Indiana Works, the region's workforce investment board, provides public and private financial and employment resources to businesses and individuals for education and skills training to meet the needs of regional industries. The nonprofit sets policy for how public and private funds are utilized to support talent development. It also operates and staffs the 11 county-based WorkOne Northeast career centers in the region. Individuals and companies may access resources and services by visiting or calling WorkOne in their county. To find your local WorkOne, log on to www.workoneworks.com