

## WISCONSIN INSURANCE ALLIANCE

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## Grown in Wisconsin: The Property and Casualty Insurance Industry

Wisconsin is home to the fifth highest number of companies providing auto, business, workers compensation and homeowner insurance in the nation. As the home to 183 of these insurers, Wisconsin benefits from quality jobs spread throughout the state and the lowest insurance rates in the nation.

These are a few of the findings in a study from the Wisconsin Taxpayers Alliance examining the property and casualty (P&C) insurance industry and its impact on jobs and insurance costs to consumers.

“P&C insurance is a bedrock industry in communities across Wisconsin,” said Wisconsin Insurance Alliance (WIA) President Andrew Franken. “The industry has created more Wisconsin jobs than our total number of doctors and lawyers combined.”

The study titled, Wisconsin’s Property and Casualty Insurers: Helping to Grow and Protect the Badger State,” puts total employment in the industry in Wisconsin at over 17,000. These employees make an average of \$59,900 per year for a total payroll of over one billion dollars.

“Our industry is strong and growing in Wisconsin,” said Franken. “We offer quality jobs that generate a lot of additional jobs.” Franken notes the total impact of the industry is over 59,000 Wisconsin jobs.

“Wisconsin has always recognized our families are best served by encouraging consumer choice and competition between companies,” said Franken. “As a result, we are a center for the industry and offer the lowest auto and homeowner insurance rates in the nation.”

In addition to 183 homegrown P&C insurers, Wisconsin has nearly 750 other companies offering incredible choice to consumers.

“It is no coincidence that our state is home to more insurers than any other state of similar size and that our families pay lower insurance rates.” Said Franken. “Both result from a positive regulatory environment that encourages competition and market access.”

The Wisconsin Insurance Alliance (WIA) is a state trade association of property and casualty insurance companies. The membership ranges in size from some of the largest in the industry to some of the smaller town mutuals. The WIA commissioned the study.