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Insurance Industry Key to Wisconsin Jobs New Study Shows Industry Impact on Badger State

Madison, WI-The impact of the property and casualty (P&C) insurance industry on Wisconsin's economy and consumers was highlighted by Wisconsin Insurance Commissioner Sean Dilweg during the presentation of a study to the Office of the Commissioner of Insurance (OCI) Property and Casualty Advisory Council today. With 183 companies based in the state insuring everything from cars and homes to businesses and governments, Wisconsin benefits more from insurance jobs and competitive rates than most states.

"Wisconsin is home to a broad based and growing insurance industry," said Dilweg. "With over 17,000 employees these insurance companies are among our largest employers."

The study shows that the \$59,900 average pay earned by insurance industry employees ranks 67% above the state's average wages, resulting in over one billion dollars of direct income in Wisconsin. Those jobs, combined with P&C agents and brokers, generate even more Wisconsin jobs. The study also finds that between 59,000 and 65,000 Wisconsin jobs can be attributed to the P&C insurance industry.

"We are home to the fifth highest number of property and casualty insurers in the nation," said Dilweg, noting that the only states with more companies were Texas, New York, Pennsylvania and Illinois "Our regulatory environment encourages competition to maximize choice and reduce cost for Wisconsin consumers," said Dilweg. "We have over 900 P&C insurance companies licensed to do business in Wisconsin. That directly relates to our low auto and homeowner rates compared to the rest of the country."

Department of Workforce Development Secretary Roberta Gassman said the report offers another example of Wisconsin's first rate workforce.

"Wisconsin is known around the world not only as a state that produces exceptional goods, but one that provides professional, business and financial services of the highest quality," Secretary Gassman said. "We have a talented, skilled workforce, able to compete at the high end across the board, and it's because of the critical investments we are making in the education and training of our workers. These insurance industry jobs are among the quality, family supporting jobs that Governor Doyle wants to create with his Grow Wisconsin plan."

Based on the most recent data, the study finds Wisconsin consumers pay less of their income for combined auto and homeowner insurance than residents of any other state. Taken separately, Wisconsin has the seventh lowest auto insurance rates in the nation and the fourth lowest homeowner insurance rates.

The study, called "Wisconsin's Property and Casualty Insurers: Helping to Grow and Protect the Badger State," was prepared for the Wisconsin Insurance Alliance by the Wisconsin Taxpayers Alliance.

More information about auto and homeowners insurance is available from OCI. Publications such as the [Consumer's Guide to Auto Insurance](#), and the [Consumer's Guide to Homeowner's](#)

[Insurance](#) can be ordered free from the agency by writing to OCI Publications, P.O. Box 7873, Madison, WI 53707-7873, calling 800-236-8517 or visiting the OCI Web site at oci.wi.gov.

Created by the Legislature in 1871, Wisconsin's Office of the Commissioner of Insurance (OCI) was vested with broad powers to ensure that the insurance industry responsibly and adequately met the insurance needs of Wisconsin citizens. Today, OCI's mission is to lead the way in informing and protecting the public and responding to its insurance needs.