In few states is the insurance industry more significant than in Wisconsin. In 2016, 991 companies were licensed to write P&C insurance here, including 166 which were domiciled here. Only four states—all more populous—had more domestic P&C companies than Wisconsin.

Wisconsin’s P&C industry employs nearly 20,000 residents. That’s as many jobs as in other higher profile industries, such as machine manufacturing and publishing. Add in independent brokers and agents who sell and service these policies, and the number swells to 25,000.

But there’s more. When these employees spend their wages on groceries, cars, vacations, etc., they are supporting about 47,000 jobs in other industries. In other words, the industry supports, directly or indirectly, more than 70,000 jobs statewide.

The P&C industry's job story doesn't stop there. It provides good-paying, family-supporting jobs. The average industry salary in 2016 was $76,511—or 66% above the state average of $45,953.

Industry wages are also growing faster than in other industries. During 2006-16, P&C wages climbed nearly 30%, compared to a 26% average across all industries.

Not only is the P&C insurance industry one of the state’s main employers, its growth over the last 10 years has outpaced other Wisconsin industries. From 2006 through 2016, P&C employment rose 12.7%, despite one of the worst economic recessions on record. During that same period, overall job growth in Wisconsin rose modestly and national P&C industry employment increased 7.3%.

P&C insurance companies boost community development in many ways, including charitable giving and purchasing municipal bonds issued by states, public schools, municipalities, counties, and other local governments.

Nationally in 2016, P&C insurers held $44 billion in municipal debt, or just under 10% of all municipal securities.
Wisconsin Insurers Provide
PROTECTION...

State residents understand the value of insurance when unexpected events happen. Property and casualty insurance protects individuals, families, and businesses from financial losses that can result from unforeseen events—automobile accidents, fires, storms, etc. It also protects workers through workers compensation insurance.

In 2016, Wisconsin P&C firms paid almost $5.4 billion in claims to state residents, workers, and businesses. That included more than $2.1 billion for car accidents, $1.2 billion for workers compensation, and almost $600 million to homeowners.

...AT REASONABLE COST

P&C insurance premiums in Wisconsin are among the lowest in the nation. Average premiums for homeowners insurance are lower than in all but three states; for automobile insurance, they are lower than in all but seven states. When homeowners and auto insurance are combined, Wisconsin’s premiums are second lowest.

Wisconsin Insurers Support
PUBLIC SERVICES

Wisconsin insurers support public services through various taxes they pay. State insurance companies paid premium taxes totalling $181.6 million in 2017. During 2013-17, premium taxes totalled $850 million. Companies selling fire insurance also paid more than $20 million in fire insurance dues. Insurers also pay corporate income taxes.

P&C insurance company employees paid about $92 million in individual income taxes. These employees and P&C insurance companies also pay hundreds of millions of dollars in property and sales taxes.

Wisconsin?
THINK INSURANCE.

When people mention Wisconsin, farming, manufacturing, or tourism come to mind. But Wisconsin is also a major player in the property and casualty insurance industry. Whether it’s jobs, wages, premiums written, or taxes paid, P&C insurance in an important cog in Wisconsin’s economy.

**WIA**

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