

That TEXAS Economy



Maintaining an engine like the Texas economy involves a lot of factors and a lot of players.

Life insurers provide crucial support that helps make Texas a world economic leader, fueling Texas' economic engine while supporting the individuals and businesses that rely upon it.

Helping Texans Build and Thrive

Providing security and protection to Texas families and businesses during both their best and worst days remains the mission of life insurers. That responsibility requires life insurers to have sufficient funds to pay their customers' claims at all times.

The key to meeting those obligations when they arise is life insurers' investments in areas that matter, such as businesses, industries, infrastructure, and the people of Texas.



Financial Security for Texans

In 2022, life insurers paid out \$16.7 billion — \$45.7 million per day — in life insurance and annuity benefits to keep Texas families secure.

Economic Investment in Texas

The life insurance industry provides **good jobs and long-term investment capital** that spurs economic growth for Texas.

Life insurers:

Generate **255,600 jobs** in Texas.

Invest **\$631 billion** in Texas' economy, including commercial, residential, and agricultural mortgages, stocks, bonds, and more.

Hold **24%** of all U.S. corporate bonds.

Supporting the State of Texas

In fiscal year 2023, all insurance taxes paid in Texas totaled \$4.064 billion, accounting for 4.9% of the state's total tax revenue and **making insurers the sixth-largest revenue source for state government.**



More than Insurance



Life insurers do more than just sell life insurance. They protect families, invest in businesses, and build communities.

Life insurers are partners in fueling a Texas economy that is the envy of the world, and they will remain steadfast in their commitment to keeping Texas strong and creating opportunity for its citizens.