



Insurance Industry Offers Great Career Opportunities for New Grads

The number of people working in the U.S. insurance industry — nearly 3 million — has increased 25% from just a decade ago.

This is promising news for the approximately 4 million Americans who will graduate from high school this year and the 2 million who will earn a bachelor's degree in college. New graduates searching for their first job and looking to make a significant difference in their communities should strongly consider a career in the insurance industry.

The insurance industry offers a wide variety of job opportunities across the nation. Around 1.6 million people are employed as home-office personnel, including 327,500 in life insurance. An additional 1.3 million individuals work as agents, brokers, and service personnel across all lines of insurance. These positions are based in all 50 states and Washington, D.C.

Supporting Communities, Protecting Families



Life insurers have served their communities for generations, providing invaluable financial protection to families. In Texas, **life insurers pay out \$16.7 billion each year** in life insurance and annuity benefits to families in the state. That's \$45.7 million every day in funds to provide financial certainty in retirement or to help a family cope financially after the loss of a loved one.

Boosting the Economy

At the same time, life insurance companies pump billions of dollars into the Texas economy.

In fact, the life insurance industry generates 276,200 jobs and invests \$610 billion in Texas' economy, including its infrastructure, schools, colleges, and residential and commercial mortgages. For example:



Agriculture: Life insurers have invested \$1.2 billion in agricultural loans across the state from Dumas to Port Lavaca and from Del Rio to Gainesville. These loans provide the funds for farmers to purchase land, buy and upgrade equipment, and diversify production.



Businesses: Texas is an economic mecca and life insurers help it thrive by providing nearly \$19 billion in mortgage loans for industries and office space in cities all across the state.



Infrastructure: Life insurers have supported Texas infrastructure by purchasing bonds totaling more than \$9.8 billion issued by such entities as the Texas Transportation Commission, Dallas-Fort Worth International Airport, the Port of Port Arthur, the Houston Utility System, and more.



Housing: From Amarillo to Brownsville, life insurers have provided mortgage loans totaling nearly \$16 billion for apartment buildings and multifamily units helping individuals and families call Texas "home."



Education: Life insurers have invested nearly \$6 billion in educational institutions across Texas, typically through bonds issued by numerous universities, including The University of Texas, Texas A&M, Texas Tech, Baylor, the University of Houston System, and more. They also provide funding for educational opportunities at the local level by purchasing school district bonds from Lubbock to Beaumont, Dallas to Galveston, as well as local community college bonds from El Paso to Tyler.

Life insurers make similar investments in all 50 states, providing \$7.5 trillion in investment capital across the nation.

A Career Path to Consider



New graduates will have many job opportunities to consider in the weeks and months ahead. If they're looking for a career with an industry that provides financial certainty for families and supplies solid investment capital for communities, they should look no further than the insurance industry.