

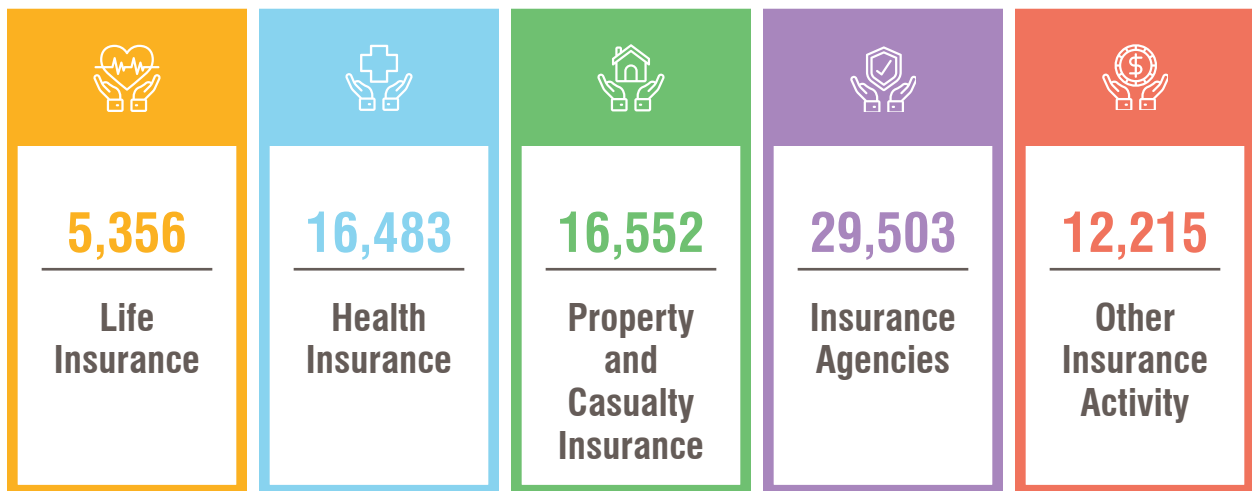
The Insurance Industry's Economic Contribution Statewide Overview

In 2017, the insurance industry directly employed over 80,000 people in Michigan, which helped generate a total direct and indirect employment of nearly 140,000 in the state.



DIRECT	TOTAL
Employees 80,109	Employees 138,207
Labor Income (millions) \$6,405.3	Labor Income (millions) \$9,120.0
Economic Contribution (millions) \$30,311.8	Economic Contribution (millions) \$38,276.9

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.



MORE THAN A CONTRIBUTOR TO JOBS AND ECONOMIC OUTPUT

In 2017, Michigan insurance providers:

Helped drive a total of **\$1.4 billion** in tax payments statewide.

Invested over **\$2.7 billion** directly in Michigan's economy.

Volunteered an estimated **170,000 hours** to charitable causes and contributed **\$59.6 million** to charities.

The Insurance Industry's Economic Contribution Mid Michigan

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 10,146	Employees 16,952
Labor Income (millions) \$881.6	Labor Income (millions) \$1,167.1
Economic Contribution (millions) \$4,632.3	Economic Contribution (millions) \$5,509.7

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Mid-Michigan by Output

Industry	Employment	Labor Income (millions)	Economic Contribution (millions)
Insurance carriers	7,544	\$727.9	\$4,098.8
Insurance agencies, brokerages, and related activities	2,602	\$153.7	\$533.5
Owner-occupied dwellings	0	\$0	\$90.4
Real estate	434	\$6.1	\$80.4
Hospitals	344	\$28.5	\$56.3
Monetary authorities and depository credit intermediation	205	\$13.4	\$42.0
Funds, trusts, and other financial vehicles	75	\$4.3	\$35.0
Legal Services	175	\$14.3	\$30.6
Limited-service restaurants	335	\$6.1	\$27.2
Advertising, public relations, and related services	104	\$6.9	\$25.0
Total—top ten industries by output	11,818	\$961.2	\$5,019.3
Total—all sectors	16,952	\$1,167.1	\$5,509.7

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

SHARE OF THE ECONOMY—MID-MICHIGAN

The Lansing region, made up of Ingham, Eaton, and Clinton Counties, has a **strong insurance industry sector**



8.3%
of the region's GDP
(statewide average of 2.7%)

\$2 billion
of economic activity
(15.4% of the state's overall insurance industry)

GDP



Source: EMSI 2019. Analysis by Public Sector Consultants.

TECHNOLOGY-RELATED OCCUPATIONS—MID-MICHIGAN

The insurance industry employs more than just actuaries and agents. In fact, a recent survey of the insurance industry found that technology-related positions were in high demand with insurers. Employees in technology occupations provide insurance companies that are looking to locate or expand in a region a good source of skilled talent.

Top Technology Occupations—Insurance Related

Description	2018 Jobs	2005–2018 Percentage Change in Jobs	Average Hourly Earnings	Annual Openings
Accountants and Auditors	2,197	11%	\$33.32	210
Actuaries	182	72%	\$34.05	15
Business Operations Specialists, All Other	3,321	(10%)	\$29.67	383
Computer and Information Systems Managers	608	31%	\$49.27	51
Computer Network Architects	111	28%	\$37.12	10
Computer Occupations, All Other	467	19%	\$33.85	41
Computer Systems Analysts	706	21%	\$35.90	59
Computer User Support Specialists	2,202	42%	\$25.88	194
Data Entry Keyers	654	(41%)	\$14.47	109
Database Administrators	126	3%	\$38.28	10
Financial Analysts	375	46%	\$33.35	37
Financial Managers	1,043	26%	\$54.53	86
Insurance Underwriters	593	26%	\$28.56	59
Management Analysts	1,429	59%	\$37.38	145
Market Research Analysts and Marketing Specialists	707	189%	\$25.93	78
Network and Computer Systems Administrators	381	21%	\$33.35	31
Personal Financial Advisors	151	29%	\$60.22	17
Software Developers, Applications	2,253	92%	\$36.97	197
Software Developers, Systems Software	495	35%	\$42.12	41
Total	18,002	N/A	\$33.75	1,773

Source: EMSI 2019. Analysis by Public Sector Consultants. Totals may not add due to rounding. Average hourly earnings total is the overall average, not an average of the individual averages.

The Insurance Industry's Economic Contribution Metro Detroit

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 40,578	Employees 70,879
Labor Income (millions) \$3,535.4	Labor Income (millions) \$5,098.1
Economic Contribution (millions) \$15,817.9	Economic Contribution (millions) \$20,157.6

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Metro Detroit by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	18,521	\$2,061,323,696	\$10,981,923,840
Insurance agencies, brokerages, and related activities	22,057	\$1,474,063,808	\$4,835,959,296
Owner-occupied dwellings	0	\$0	\$384,496,733
Real estate	1,750	\$62,675,583	\$373,322,585
Hospitals	1,581	\$124,990,492	\$252,886,937
Wholesale trade	629	\$67,670,020	\$169,626,202
Monetary authorities and depository credit intermediation	562	\$50,451,933	\$133,179,976
Other financial investment activities	800	\$13,845,748	\$126,673,696
Funds, trusts, and other financial vehicles	308	\$13,584,472	\$121,046,388
Legal Services	605	\$57,152,352	\$115,408,029
Total—top ten industries by output	46,812	\$3,925,758,104	\$17,494,523,682
Total—all sectors	70,879	\$5,098,144,933	\$20,157,571,053

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Genesee County

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 1,847	Employees 2,883
Labor Income (millions) \$125.7	Labor Income (millions) \$167.0
Economic Contribution (millions) \$621.5	Economic Contribution (millions) \$747.4

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Genesee County by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	822	\$74,395,142	\$429,890,848
Insurance agencies, brokerages, and related activities	1,025	\$51,291,552	\$191,600,752
Owner-occupied dwellings	0	\$0	\$13,263,974
Real estate	53	\$1,124,369	\$8,386,670
Hospitals	49	\$3,948,286	\$7,876,375
Monetary authorities and depository credit intermediation	28	\$1,888,950	\$5,863,516
Funds, trusts, and other financial vehicles	14	\$592,492	\$5,626,730
Offices of physicians	28	\$3,120,671	\$4,437,078
Wired telecommunications carriers	9	\$832,677	\$4,264,085
Limited-service restaurants	50	\$872,297	\$3,984,759
Total—top ten industries by output	2,079	\$138,066,436	\$675,194,787
Total—all sectors	2,883	\$166,988,322	\$747,369,207

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Bay Area

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 1,941	Employees 2,846
Labor Income (millions) \$130.6	Labor Income (millions) \$168.4
Economic Contribution (millions) \$618.9	Economic Contribution (millions) \$730.1

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Bay Area by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	747	\$68,327,926	\$392,975,744
Insurance agencies, brokerages, and related activities	1,194	\$62,270,934	\$225,935,664
Owner-occupied dwellings	0	\$0	\$11,207,152
Hospitals	53	\$3,991,012	\$8,265,206
Real estate	44	\$1,373,853	\$6,662,885
Monetary authorities and depository credit intermediation	31	\$2,040,480	\$6,415,126
Funds, trusts, and other financial vehicles	12	\$493,881	\$4,559,986
Limited-service restaurants	43	\$748,081	\$3,435,684
Wired telecommunications carriers	7	\$616,146	\$3,333,575
Offices of physicians	23	\$1,945,626	\$3,041,589
Total—top ten industries by output	2,155	\$141,807,939	\$665,832,611
Total—all sectors	2,846	\$168,339,444	\$730,083,864

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Grand Traverse Region

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 1,524	Employees 2,464
Labor Income (millions) \$115.6	Labor Income (millions) \$152.3
Economic Contribution (millions) \$400.9	Economic Contribution (millions) \$519.3

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Grand Traverse Region by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance agencies, brokerages, and related activities	1,369	\$104,667,235	\$330,625,376
Insurance carriers	155	\$10,920,943	\$70,283,848
Owner-occupied dwellings	0	\$0	\$11,599,625
Real estate	79	\$1,350,505	\$9,683,168
Hospitals	52	\$3,675,722	\$7,856,740
Monetary authorities and depository credit intermediation	24	\$2,139,330	\$5,658,054
Funds, trusts, and other financial vehicles	13	\$485,216	\$4,574,080
Other financial investment activities	30	\$394,824	\$4,560,122
Offices of physicians	24	\$2,672,974	\$3,778,818
Limited-service restaurants	38	\$752,491	\$3,194,847
Total—top ten industries by output	1,783	\$127,059,240	\$451,814,678
Total—all sectors	2,464	\$152,262,928	\$519,271,810

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution West Michigan

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 10,615	Employees 17,143
Labor Income (millions) \$773.2	Labor Income (millions) \$1,064.8
Economic Contribution (millions) \$3,802.5	Economic Contribution (millions) \$4,637.1

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, West Michigan by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	5,558	\$449,874,340	\$2,727,425,024
Insurance agencies, brokerages, and related activities	5,057	\$323,295,295	\$1,075,073,536
Owner-occupied dwellings	0	\$0	\$78,163,770
Real estate	418	\$10,617,273	\$65,347,173
Hospitals	387	\$26,600,389	\$57,639,205
Monetary authorities and depository credit intermediation	166	\$13,919,232	\$38,049,170
Wholesale trade	156	\$12,305,674	\$35,488,559
Funds, trusts, and other financial vehicles	74	\$3,151,346	\$27,895,891
Other financial investment activities	186	\$1,905,769	\$27,537,862
Offices of physicians	145	\$17,594,126	\$24,289,948
Total—top ten industries by output	12,146	\$859,263,444	\$4,156,910,138
Total—all sectors	17,143	\$1,064,815,050	\$4,637,084,468

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution South West Michigan

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 2,773	Employees 4,403
Labor Income (millions) \$228.9	Labor Income (millions) \$298.8
Economic Contribution (millions) \$1,082.6	Economic Contribution (millions) \$1,295.8

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, South West Michigan by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	1,351	\$150,711,923	\$802,070,144
Insurance agencies, brokerages, and related activities	1,422	\$78,226,288	\$280,548,832
Owner-occupied dwellings	0	\$0	\$22,858,460
Real estate	91	\$2,215,907	\$17,853,420
Hospitals	89	\$6,906,841	\$14,129,061
Monetary authorities and depository credit intermediation	66	\$4,104,520	\$13,195,704
Funds, trusts, and other financial vehicles	19	\$1,168,441	\$8,728,491
Wholesale trade	33	\$2,503,014	\$7,430,032
Limited-service restaurants	84	\$1,461,183	\$6,624,902
Other financial investment activities	35	\$766,097	\$5,753,429
Total—top ten industries by output	3,189	\$248,064,214	\$1,179,192,475
Total—all sectors	4,403	\$298,759,631	\$1,295,765,473

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Upper Peninsula

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 1,141	Employees 1,537
Labor Income (millions) \$54.1	Labor Income (millions) \$67.0
Economic Contribution (millions) \$269.4	Economic Contribution (millions) \$316.3

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Upper Peninsula by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance agencies, brokerages, and related activities	849	\$37,036,499	\$148,380,576
Insurance carriers	292	\$17,067,507	\$120,996,680
Owner-occupied dwellings	0	\$0	\$5,313,081
Funds, trusts, and other financial vehicles	8	\$356,042	\$3,285,314
Monetary authorities and depository credit intermediation	18	\$894,271	\$3,282,469
Hospitals	18	\$1,095,115	\$2,491,973
Real estate	20	\$229,813	\$2,424,999
Other local government enterprises	6	\$312,332	\$1,660,019
Limited-service restaurants	19	\$319,295	\$1,461,748
Wholesale trade	9	\$298,142	\$1,337,950
Total—top ten industries by output	1,237	\$57,609,016	\$290,634,809
Total—all sectors	1,537	\$66,958,216	\$316,324,420

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Washtenaw County

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 1,134	Employees 1,581
Labor Income (millions) \$73.7	Labor Income (millions) \$95.1
Economic Contribution (millions) \$342.2	Economic Contribution (millions) \$405.3

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Washtenaw County by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	346	\$37,366,699	\$201,285,248
Insurance agencies, brokerages, and related activities	788	\$36,348,621	\$140,895,440
Owner-occupied dwellings	0	\$0	\$7,095,521
Real estate	30	\$742,882	\$6,693,355
Funds, trusts, and other financial vehicles	7	\$417,066	\$3,377,952
Wholesale trade	10	\$865,413	\$2,418,323
Offices of physicians	12	\$1,571,202	\$2,140,243
Internet publishing and broadcasting and web search portals	4	\$711,078	\$1,858,258
Other financial investment activities	9	\$248,643	\$1,571,117
Monetary authorities and depository credit intermediation	7	\$549,195	\$1,545,125
Total—top ten industries by output	1,212	\$78,820,799	\$368,880,582
Total—all sectors	1,581	\$95,124,166	\$405,298,600

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Wayne County

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 15,137	Employees 24,054
Labor Income (millions) \$1,360.8	Labor Income (millions) \$1,806.0
Economic Contribution (millions) \$6,954.0	Economic Contribution (millions) \$8,164.6

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Wayne County by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	10,365	\$1,105,834,157	\$5,988,649,984
Insurance agencies, brokerages, and related activities	4,772	\$254,982,710	\$965,395,712
Owner-occupied dwellings	0	\$0	\$110,116,726
Hospitals	478	\$39,395,649	\$78,154,141
Real estate	370	\$7,664,131	\$65,349,924
Advertising, public relations, and related services	150	\$13,859,544	\$45,569,105
Monetary authorities and depository credit intermediation	194	\$16,236,665	\$44,462,410
Funds, trusts, and other financial vehicles	91	\$3,871,357	\$39,250,722
Wholesale trade	147	\$13,167,620	\$36,416,884
Limited-service restaurants	394	\$8,594,908	\$34,358,390
Total—top ten industries by output	16,960	\$1,463,606,741	\$7,407,723,998
Total—all sectors	24,054	\$1,805,995,436	\$8,163,602,229

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.

The Insurance Industry's Economic Contribution Oakland County

The insurance industry directly employs people throughout the state but also supports employment indirectly through purchases of goods and services. Spending by insurance industry employees also supports employment and generates economic activity where these employees live, learn, work, and recreate.



DIRECT	TOTAL
Employees 18,259	Employees 30,772
Labor Income (millions) \$1,715.0	Labor Income (millions) \$2,410.0
Economic Contribution (millions) \$7,104.4	Economic Contribution (millions) \$8,946.0

Source: IMPLAN Economic Modeling 2017. Analysis by Public Sector Consultants.

TOP INDUSTRIES AFFECTED

Top Ten Industries Affected by the Insurance Industry, Oakland County by Output

Industry	Employment	Labor Income	Economic Contribution
Insurance carriers	7,348	\$857,284,998	\$4,489,344,000
Insurance agencies, brokerages, and related activities	10,911	\$857,742,478	\$2,615,058,688
Owner-occupied dwellings	0	\$0	\$170,184,313
Real estate	632	\$30,557,122	\$156,237,437
Hospitals	719	\$55,370,844	\$113,403,502
Monetary authorities and depository credit intermediation	289	\$30,987,383	\$75,154,268
Wholesale trade	244	\$32,198,652	\$73,908,375
Other financial investment activities	426	\$8,738,928	\$69,294,514
Funds, trusts, and other financial vehicles	162	\$7,828,643	\$61,381,761
Offices of physicians	357	\$34,940,546	\$51,722,580
Total—top ten industries by output	21,087	\$1,915,649,594	\$7,875,689,438
Total—all sectors	30,772	\$2,410,011,682	\$8,945,965,753

Source: Analysis by Public Sector Consultants using IMPLAN Economic Modeling 2017.