

Q1 2023

Insurance Labor Market Study Results

Our Q1 2023 Insurance Labor Market Study, conducted in partnership with Aon plc, found recruiting remains challenging and retention will be a key focus for 2023. Although the overall economy remains in a state of uncertainty, most insurers are still optimistic for revenue growth. Below we share a few of the study's highlights.

STAFFING EXPECTATIONS

67%

Expect to increase employees

23%

Plan to maintain staff size

10%

Expect to reduce headcounts

Anticipated increase in business volume

is the primary reason for adding staff during the next 12 months.



Reorganization

is the primary reason for anticipated reductions in headcount during the next 12 months.

92%

of companies currently offer a hybrid work model for their employees.



REVENUE EXPECTATIONS

79%

of companies plan to grow revenue, driven by an anticipated change in market share.



RECRUITING DIFFICULTIES



25% of companies feel hiring talent has become **more difficult** compared to last year.



Technology, actuarial and underwriting roles are considered the most challenging to fill.

The Semi-Annual Insurance Labor Market Study, conducted by The Jacobson Group and Aon plc, examines data collected on insurance industry hiring, as well as revenue trends and projections. The study ran from January 11 through February 1, 2023, and attracted participation from insurance carriers across all sectors of the industry.

View the full study results here: jcbn.gr/Q12023-LaborStudy.

ABOUT US

The Jacobson Group is the leading provider of talent to the insurance industry. For more than 50 years, Jacobson has been connecting insurance organizations with professionals at all levels across all industry verticals. Jacobson provides insurance talent solutions to support virtually any human capital need. We offer executive search services and comprehensive staffing solutions, including professional recruiting, temporary staffing and interim experts.

