



 **SHIN RESEARCH**

Emerging Talent Trends

*Report*

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## Position Statement

The Shin Research study aims to provide a comprehensive world skills report that measures global insurance employment trends across major roles and forecasts their growth over the next decade, covering both property/casualty (P/C) and life insurance sectors. A key objective is to identify the evolving skill sets required for roles expected to experience growth, ranging from entry-level to senior positions, ensuring that industry professionals are equipped to meet future demands.

Due to limitations on the availability of reliable, consistent, and detailed employment data for the international market, the employment growth metrics included in this report are based exclusively on U.S. employment data from the Bureau of Labor Statistics. These data can serve as a benchmark for the global insurance industry, leveraging insights from one of the world's largest and most developed insurance markets. However, the skills and professional development data are drawn from a survey of insurance professionals across the globe. By analyzing U.S. trends as a microcosm of the industry and skills-based insights from a global audience, this report offers valuable comparative data and strategic workforce insights that are relevant to insurance markets worldwide.

## Executive Summary

**Insurance Industry: Growth Amid Change.** The U.S. insurance industry currently employs nearly 3 million professionals and is experiencing steady growth, with overall employment expected to increase over the next decade. However, while roles in insurance sales are largely fueling that increase, traditional roles such as customer service, claims, and underwriting are projected to decline. Data scientists are emerging as the fastest-growing segment, reflecting the industry's shift toward technology and analytics-driven decision-making. This dynamic landscape highlights the need for the industry to focus on developing the skills employees will need to succeed in a changing industry.

**Adaptability and Critical Thinking.** Skill development needs vary across roles but share a common emphasis on adaptability to evolving demands. Critical thinking and problem-solving ranks as the most important general insurance skill, with 89% of respondents reporting that it is highly important to success in their role. More than half are willing to invest additional professional development time to improving that skill over the next decade, indicating that insurance professionals see this as a growing need. Adaptability and lifelong learning are also critical skills for development, reflecting the changing nature of the industry.

**Divergent Skill Priorities by Job Function.** Customer service is the most vital skill for sales and service professionals, rated as highly important by nearly all respondents, while business writing consistently ranks low in priority across roles. Claims professionals emphasize investigative skills, with growing importance placed on fluently communicating policy language. In underwriting, risk assessment remains critical, with rising interest in certifications and designations. Actuaries prioritize analytical and data analysis skills, while data scientists focus on modeling and visualization, highlighting a shift toward data-driven decision-making.

**Soft Skills Critical for Management.** This analysis highlights opportunities for future research – specifically on the different skill needs for management-level and non-management employees. The survey uncovered some evidence that insurance employees overall are less interested in developing “soft” skills like time management and decision-making. However, there were some clear differences between management-level and non-management employees. Management employees are more likely to think that interpersonal skills like communication and empathy are critical skills for their role today. Team leadership is a critical skill for managers today while it's a bit less important for those in non-management positions.

**Major Market Differences.** Geographically, skill priorities differ between major markets like the U.K. and India. In the U.K., critical thinking, adaptability and lifelong learning are both critical for today's work and worth investing in to grow over the next decade. However, in India, team leadership and mentorship were deemed most critical. There are divergent ways in which these groups consume professional development content too. Indian respondents are more likely to be offered “experiential” training like conferences and industry events or job rotation and cross-functional experiences whereas those in the U.K. are offered in-house training or online coursework. Indians are also about twice as likely to prefer receiving professional certifications as part of their professional development. These insights highlight the need for targeted upskilling and reskilling initiatives to bridge skill gaps and prepare for industry changes.

<sup>3</sup> These data are sourced exclusively from the U.S. Bureau of Labor Statistics. To learn more, please refer to the Position Statement at the beginning of this report.



**Strategic Investments for a Resilient Workforce.** As the insurance sector evolves, employers must address the decline in traditional roles, such as customer service and claims, while still understanding that these functions make up large segments of the industry's employment base. But emerging areas like data science and actuarial positions show opportunities for growth in professional development services. Professional development programs should emphasize critical thinking, customer service, and data analysis to ensure a workforce equipped for future challenges. Tailored strategies for different regions and career stages will be essential for sustaining growth and competitiveness.

## High Level Findings

### Industry Growth Projections

- Overall, employment at insurance carriers is projected to increase 3.4% by 2033 while agency/brokerage employment is projected to grow 5.2%.
- Insurance Sales Agents are the top occupation at both insurance carriers and agency/brokerages. Employment is projected to grow 6% over the next decade, adding 33k jobs.
- Underwriting and Claims Adjuster roles are both projected to decrease over the next decade, (declining 4% and 5%, respectively)
- Actuaries, while a small fraction of the industry's employment, is expected to grow 22% by 2033, adding 6,600 jobs.
- Data Scientists are the fastest growing role (though still a small fraction of the industry's employment) at both insurance carriers and agency/brokerages. The U.S. Bureau of Labor Statistics expects it to grow 33% and 38% at insurance carriers and agency/brokerages, respectively.

### General Insurance Skills

#### Overall

- Critical thinking and problem solving is the top Critical Skill for insurance professionals, being both highly important to their current role and highly investible over the next 10 years.
- 89% of respondents say that this skill was very or extremely important to have in order to succeed as an insurance professional.
- 53% say that they'd be willing to invest professional development time over the next 10 years to develop their critical thinking and problem solving.
- Project management and public speaking are both considered Marginal Skills. Still, 51% say that public speaking was a highly important skill while 35% say that they'd be willing to invest additional professional development time to develop their public speaking skills.

#### Employees vs. Management

- Team leadership / mentorship is a Rising Skill for employees but a Critical Skill for those already in management.
- Adaptability and lifelong learning and critical thinking and problem solving are Critical Skills for both management and employees.
- Project management and public speaking are Marginal Skills for insurance employees.
- Interpersonal skills like communication and empathy are Critical Skills for management employees and Fading Skills for employees.

#### U.K. Professionals vs. India Professionals

- Critical thinking and problem solving is a Critical Skill for U.K. but a Rising Skill for India
- Conflict resolution is a Critical Skill for U.K. but a Marginal Skill for India
- Lifelong learning is a Critical Skill for U.K. but a Fading Skill for India
- Adaptability and lifelong learning is a Critical Skill for U.K. but a Fading Skill for India
- Project management is a Marginal Skill for U.K. but a Fading Skill for India

## Claims vs. Underwriters vs. Sales Roles

- Claims professionals overall felt that the general insurance skills were less investable than employees from underwriting or insurance sales.
- Team leadership / mentorship is one exception – this was a Rising Skill for claims employees, a Fading Skill for underwriters, and a Critical Skill for insurance sales employees.
- Public speaking and project management were Marginal Skills across each of these roles.

## Skills By Role

### Insurance Sales Agents

Insurance Sales Agents are the top occupation at both insurance carriers and agency/brokerages. Across the United States, more than half a million jobs are held by insurance sales agents and brokers, according to the U.S. Bureau of Labor Statistics. Employment is projected to grow 6% over the next decade, adding 33k jobs.

- For insurance sales employees, customer service is the most Critical Skill with 95% of agents, brokers, and producers saying that it's highly important to have this skill to succeed and 60% willing to invest in it over the next ten years.
- Persuasion and negotiation is a bit less important today (shown as a Rising Skill in the quadrant below), with 77% saying it's highly important, but about half (46%) are willing to invest in it.
- Business writing and maintaining a book of business are Marginal Skills.
- Critical thinking and problem solving was the top most Critical Skill for general insurance skills for insurance sales employees.

### Customer Service

Customer service representatives make up 333k jobs at insurance carriers but are expected to decrease by 2.7% over the next decade, according to the U.S. Bureau of Labor Statistics.

- Communicating policy language fluently was highly important to 94% of customer service respondents, 69% of whom are willing to invest in developing the skill over the next 10 years.
- Business writing is a very Marginal Skill for customer service professionals (as it was across all roles) with only 13% saying they'd invest in developing the skill.

### Claims

Claims roles (including Claims Adjusters, Appraisers, Examiners, and Investigators) include 356k jobs across the United States, according to the U.S. Bureau of Labor Statistics. However, these roles are projected to decrease by 5% over the next decade, shedding 16k jobs.

- Investigative Skills will remain important for claims professionals, with 83% saying that it's highly important today and 41% saying they'd invest in its further development.
- While communicating policy language fluently was a Critical Skill for customer service reps, it's a Rising Skill for professionals in claims, with half saying its important and 38% saying they'd invest.
- General insurance skills overall are less investable for claims employees compared to the insurance industry overall. However, team leadership / mentorship was seen as highly investable to claims employees.

### Underwriting

Underwriting roles currently make up about 118k jobs in the United States. However, over the next decade, the U.S. Bureau of Labor Statistics projects the number of underwriting roles to decrease by 4%, with a loss of 4700 jobs.

- 90% of underwriters say risk assessment is a highly important skill for success in their role today, while 60% express an interest in investing in the skill making it the most Critical Skill for this market.
- Getting a certificate or designation is a Rising Skill for this group as half say they're willing to invest in it over the next 10 years.
- Business writing and business and financial acumen are Marginal Skills for this role.

## Actuary

Actuaries, while a comparatively small fraction of the industry's employment at 30k jobs in the U.S., is expected to grow 22% by 2033, adding 6,600 jobs.

- Analytical skills top the Critical Skills quadrant for actuaries, with 92% saying it's a highly important skill and 85% saying they're willing to invest in its further development.
- Similarly critical are data analysis and programming/database skills.
- Business writing is once again the least Critical (most Marginal) Skill with less than half saying it's important to their role.

## Analyst or Data Scientist

Data Scientists are the fastest growing role (though still a small fraction of the industry's employment) at both insurance carriers and agency/brokerages. The U.S. Bureau of Labor Statistics expects it to grow 33% and 38% at insurance carriers and agency/brokerages, respectively.

- For Analysts and Data Scientists, data analysis, modeling, and/or visualization is the most Critical Skill by far. 82% say that it was important today, while 64% say that they'd be willing to invest additional efforts in developing the skill.
- Many skills are seen to be less investable, with business writing, machine learning, stats, and industry knowledge all falling in the Marginal Skills quadrant.

## Insurance Industry Employment Growth Projections

### Insurance Carrier Employment

In the U.S., Insurance carrier employment is projected to increase 3.4% over the next decade. In 2023, there are 2.975 million employees at insurance carriers. That number should rise to 3.076 million by 2033.

Sales agents are the top occupation at insurance carriers. Employment for these roles are expected to grow by 6.6% over the next decade. The next four biggest occupations (customer service, claims adjusters, claims processing, and underwriters) are all projected to experience contracted employment over the next decade.

Software developers and financial managers at insurance carriers are both expected to experience greater than 10% growth over the next decade.

While not a top 10 role at insurance carriers, actuaries make up 23,000 jobs in 2023 and are projected to grow 20.9% over the next decade to 27,800 jobs.

Data scientists are the fastest growing occupation at insurance carriers, starting at 20,100 jobs in 2023 and is projected to grow 33.3% over the next decade. Similarly, information security analysts are projected to grow 25.8% from 9200 jobs to about 11,500 jobs (numbers are imprecise due to rounding).

Occupation Title	2023 Employment (Actual) <sup>2</sup>	2033 Employment (Projected) <sup>2</sup>	Employment Change 2023-2033 <sup>2</sup>	Employment % Change 2023-2033 <sup>2</sup>
Insurance sales agents	462.6	493.1	30.5	6.6
Customer service representatives	333	323.9	-9.1	-2.7
Claims adjusters, examiners, and investigators	250.3	241.2	-9	-3.6
Insurance claims and policy processing clerks	218.5	203.6	-14.8	-6.8
Insurance underwriters	110.2	105.8	-4.4	-4
General and operations managers	106	114.4	8.4	7.9
First-line supervisors of office and administrative support workers	79.1	78	-1.1	-1.4
Management analysts	71.8	76.6	4.8	6.7
Software developers	69.6	77.5	8	11.5
Financial managers	65.6	76.7	11.1	16.9

<sup>2</sup>These data are sourced exclusively from the U.S. Bureau of Labor Statistics. To learn more, please refer to the Position Statement at the beginning of this report.



## Agency and Brokerage Employment

Employment at U.S. agencies and brokerages is projected to increase 5.2% over the next decade. In 2023, there are 963,000 employees at agencies and brokerages. That number should rise to 1.013 million by 2033.

Sales agents are the top occupation at agencies and brokerages. Employment for this role is expected to grow by 7.8% over the next decade. Claims processing is expected to contract by 5.4% by 2033 while customer service, claims adjusters, and underwriters are all expected to shrink by 1% over the next decade.

General and operations managers are projected to experience 10% growth in employment by 2033. Software developers and financial managers at insurance carriers are both expected to experience greater than 10% growth over the next decade.

While not a top 10 role at agencies and brokerages, actuaries make up 2300 jobs in 2023 and are projected to grow 8% over the next decade to 2900 jobs. Data scientists are the fastest growing occupation at agencies and brokerages, starting at 1900 jobs in 2023 and is projected to grow 37.6% over the next decade. Similarly, information security analysts are projected to grow 31% from 700 jobs to about 900 jobs (numbers are imprecise due to rounding).

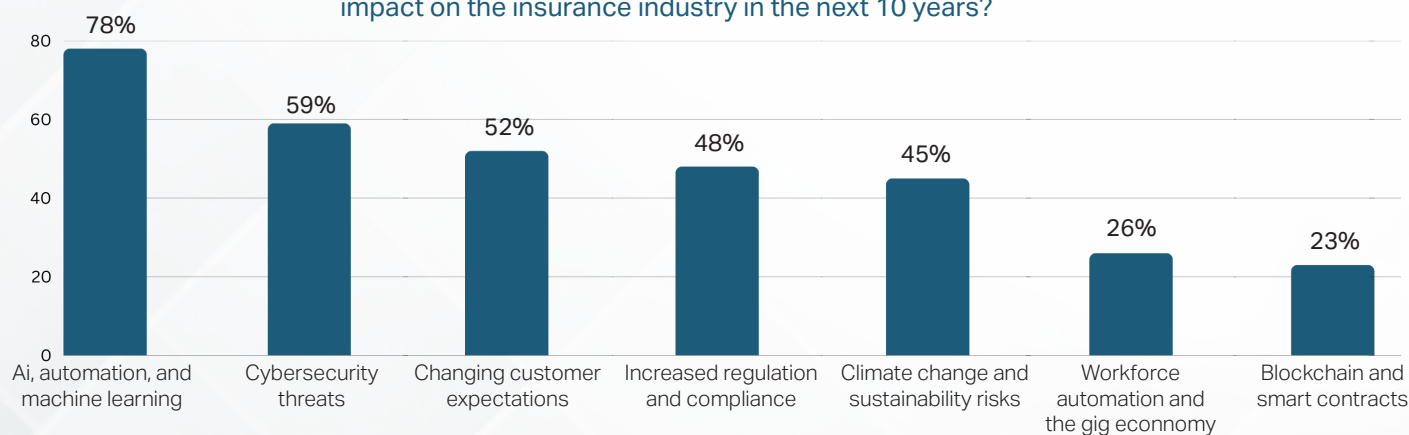
Occupation Title	2023 Employment (Actual) <sup>3</sup>	2033 Employment (Projected) <sup>3</sup>	Employment Change 2023-2033 <sup>3</sup>	Employment % Change 2023-2033 <sup>3</sup>
Insurance sales agents	341.9	368.7	26.8	7.8
Customer service representatives	111.1	110	-1.1	-1
Insurance claims and policy processing clerks	70.3	66.5	-3.8	-5.4
General and operations managers	44	48.5	4.4	10
Claims adjusters, examiners, and investigators	40.1	39.7	-0.4	-1
Insurance underwriters	32.1	31.8	-0.3	-1
Office clerks, general	26.7	26.5	-0.3	-1
Secretaries and administrative assistants, except legal, medical, and executive	23.3	24.3	1.1	4.5
First-line supervisors of office and administrative support workers	22.1	23.2	1.1	5.1
Market research analysts and marketing specialists	15	16.5	1.5	10

## AI and Automation

According to 78% of respondents, AI, automation, and machine learning will have the most significant impact on the insurance industry in the next ten years.

More than half of respondents also included cybersecurity threats and changing customer expectations as having a significant impact.

Which of the following emerging trends do you believe will have the most significant impact on the insurance industry in the next 10 years?

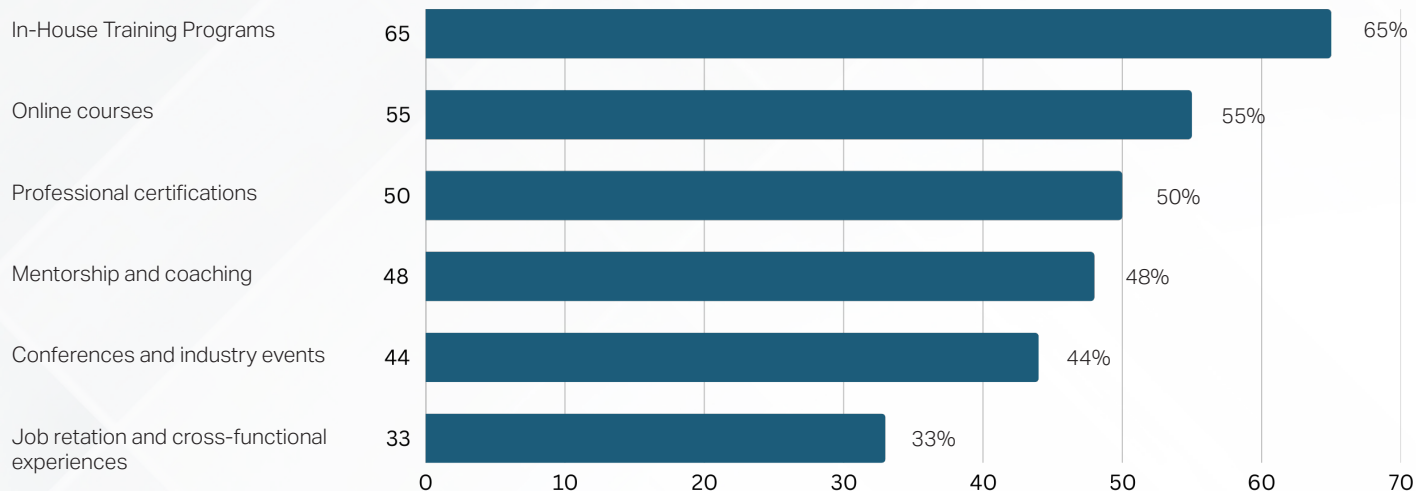


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## Professional Development Consumption Preferences

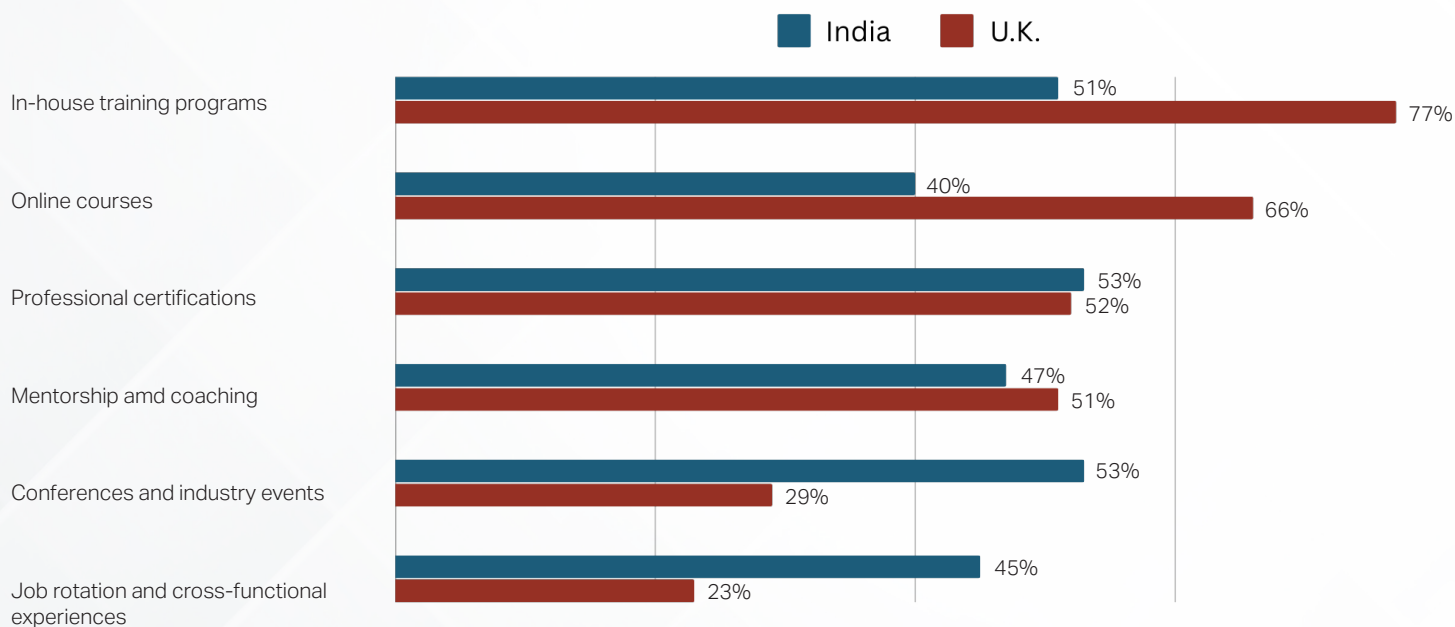
### What ways does your organization currently offer professional development content?

- Overall, the wide majority of insurance employees are offered in-house training programs for their professional development.
- However, about half are offered online courses, professional certifications, and mentorship/coaching.
- There are significant differences in offerings by country and preferences by job-level (shown on the next charts).



### India vs. U.K.: What ways does your organization currently offer professional development content?

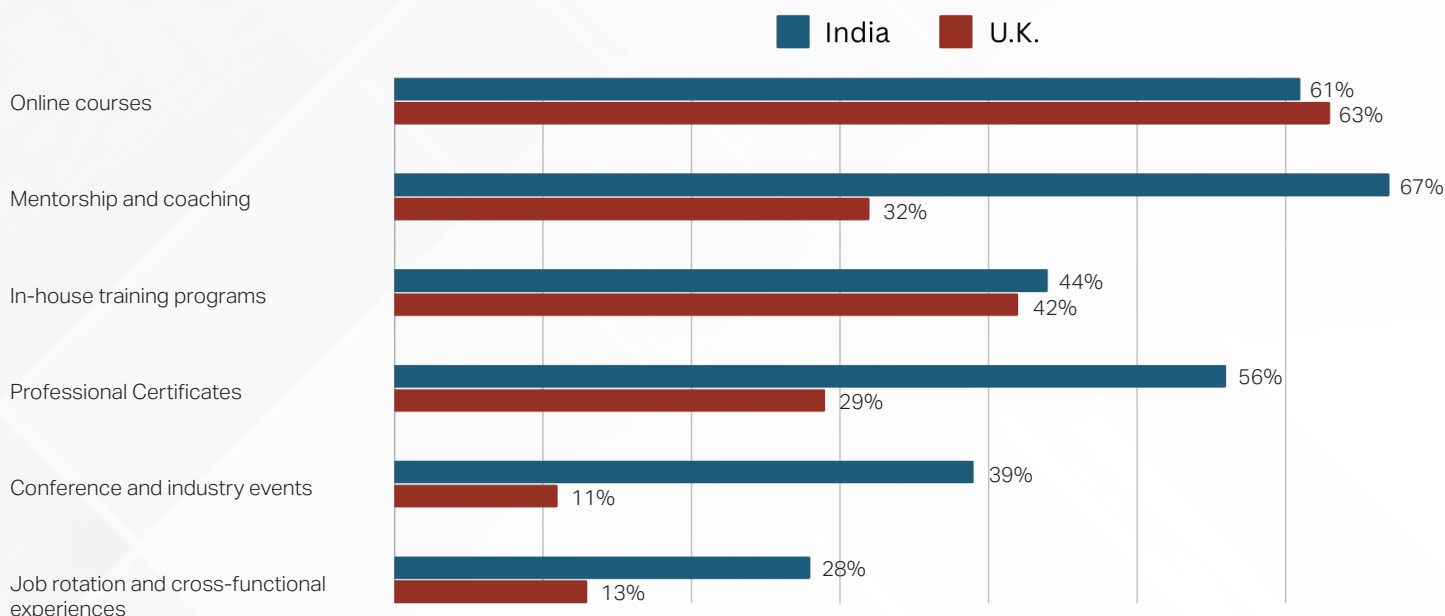
- Indian respondents are more likely to be offered "experiential" training like conferences and industry events or job rotation and cross-functional experiences.





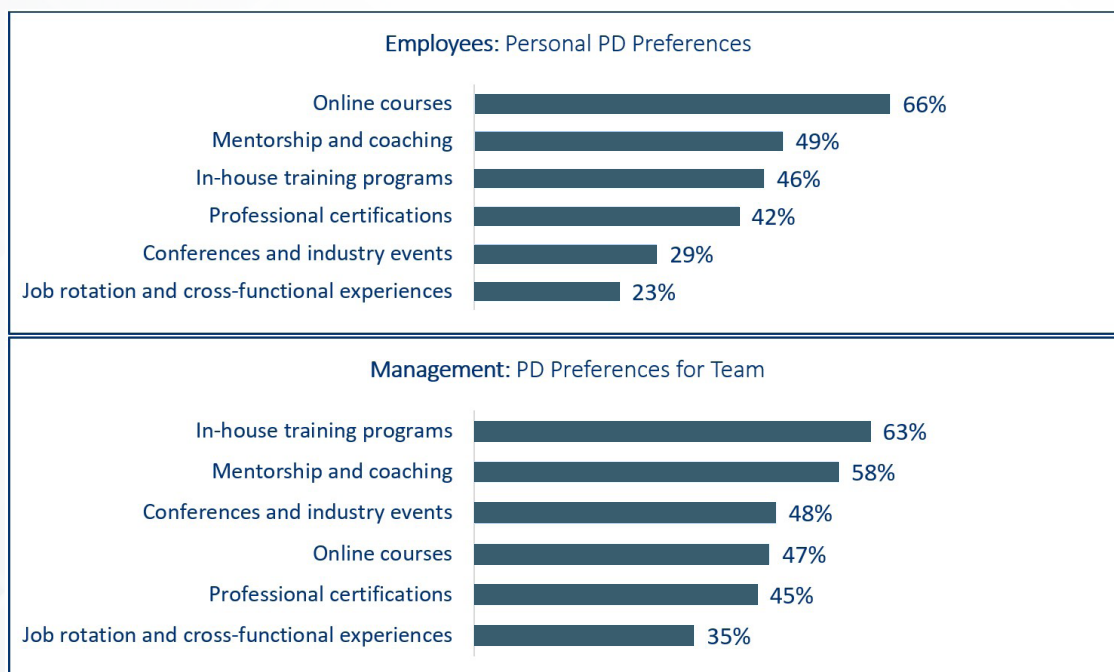
### India vs. U.K.: What is your preferred way to consume professional development content?

- Two-thirds of Indian respondents prefer mentorship and coaching for professional development, compared to only a third of U.K. respondents.
- Indians were also nearly 4x more likely than U.K. respondents to prefer conferences and industry events.
- Indians also have a stronger preference for professional certifications than those in the U.K..



### Employees vs. Management: What is your preferred way to consume professional development content?

- Two-thirds of non-management insurance employees say they prefer online coursework for their professional development.
- Less than half of management say that they prefer online coursework to their team, with about two-thirds saying they prefer in-house training programs.



## Insurance Skills Quadrant Analyses

### Overview

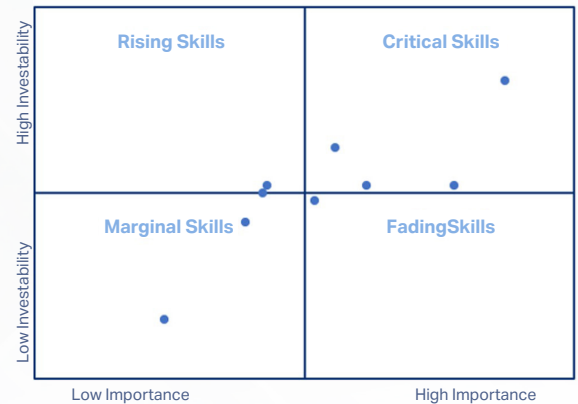
The following pages show insurance skills as dots scattered on a graph.

**Vertical y-axis:** Future need for skill.

The relative rate of students who are willing to invest additional professional development time in developing the skill over the next ten years.

**Horizontal x-axis:** Present need for skill.

The relative rate of the importance of the skill today, in their current role.



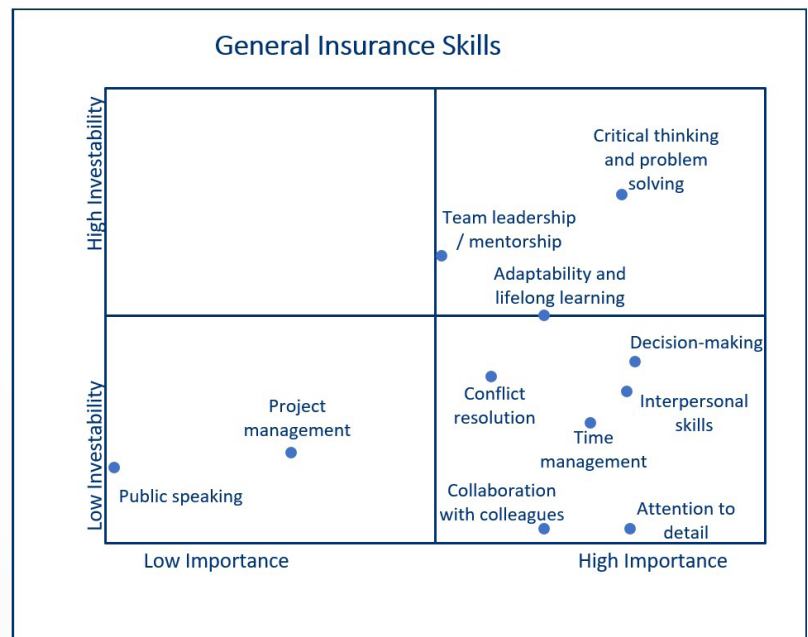
### Quadrants Defined

- **Rising Skills:** Low importance for role today, but professionals are investing in it – implying that they expect the need for this skill to grow over time.
- **Critical Skills:** High importance to current role and high investability. This is a professional development priority.
- **Marginal Skills:** Low importance and investability. Skill development has low market relevance.
- **Fading Skills:** High importance for role today, but professionals don't think it's worth it to invest in developing the skill.

### General Insurance Skills

All respondents, across roles, responded to questions about general insurance skills. These are largely soft skills and tended to be less investable than the role-specific skills. There are, however, some differences in investability of skills when the responses are broken down by role, job-level, and country. But overall:

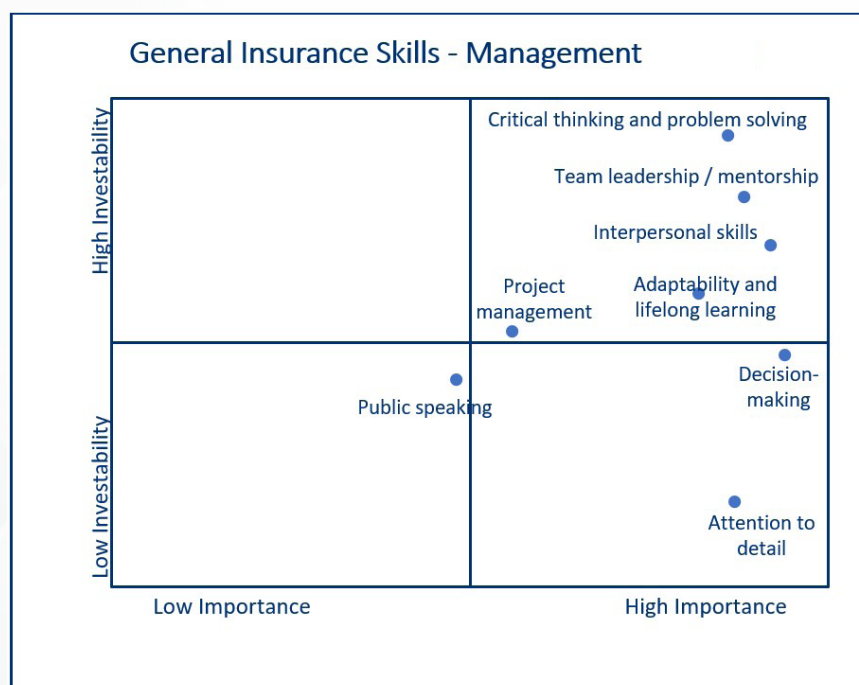
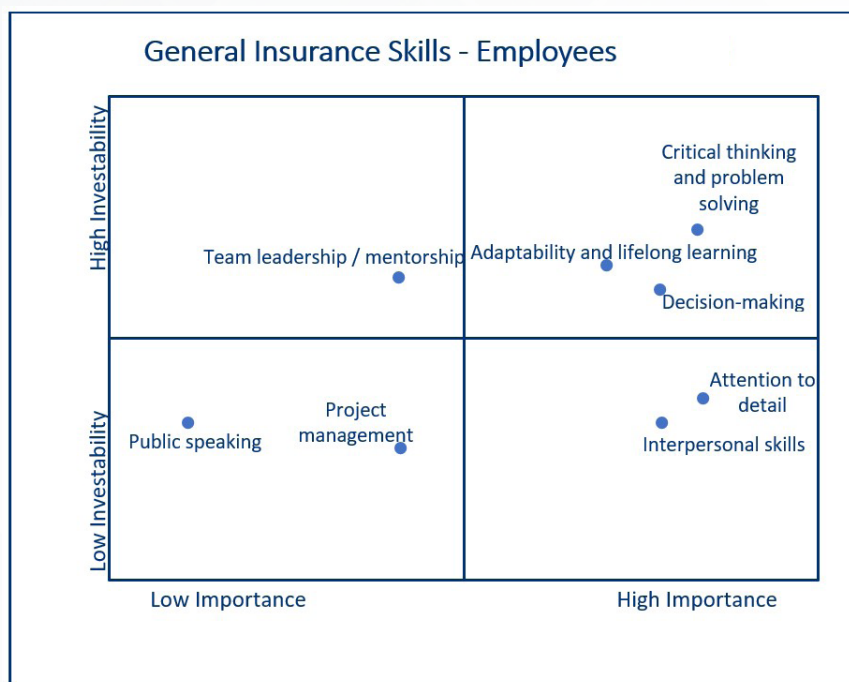
- Critical thinking and problem solving is the top most *Critical Skill* for insurance professionals, being both highly important to their current role and highly investable over the next 10 years.
- 89% of respondents say that this skill was very or extremely important to have in order to succeed as an insurance professional.
- 53% say that they'd be willing to invest professional development time over the next 10 years to develop their critical thinking and problem solving.
- Project management and public speaking are both considered *Marginal Skills*. Still, 51% say that public speaking was a highly important skill while 35% say that they'd be willing to invest additional professional development time to develop their public speaking skills.



## Employees vs. Management

This research also investigated the differences between insurance employees and their managers.

- Team leadership / mentorship is a *Rising Skill* for employees but a *Critical Skill* for those already in management.
- Adaptability and lifelong learning and critical thinking and problem solving are *Critical Skills* for both management and employees.
- Project management and public speaking are *Marginal Skills* for insurance employees.
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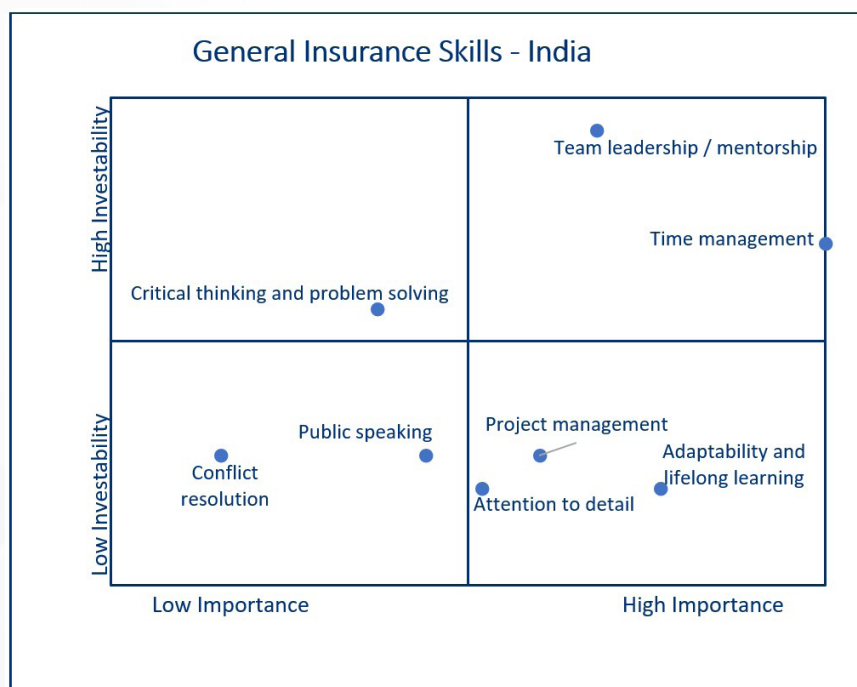
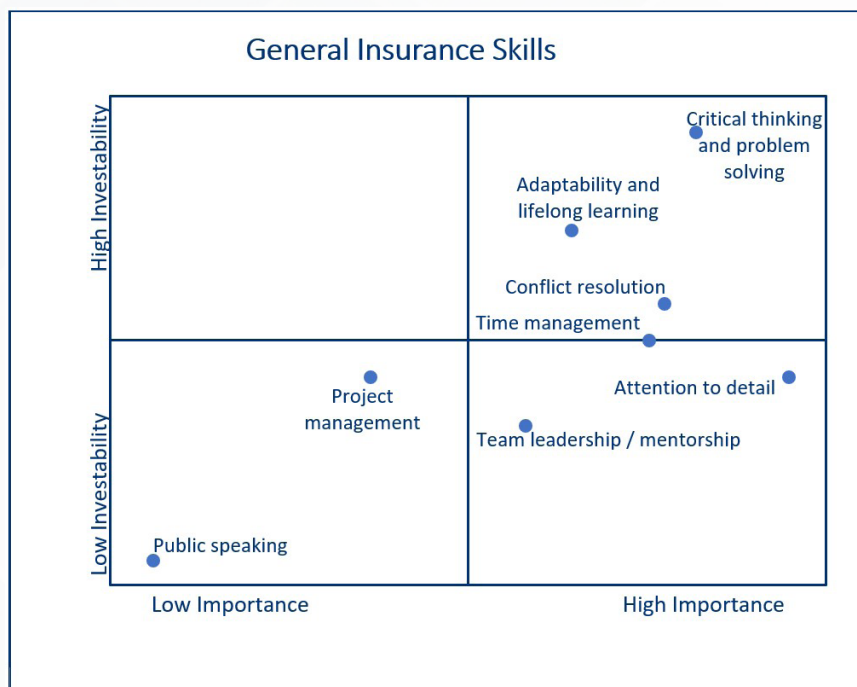




## U.K. vs. India

This research also investigated the differences between employees from the United Kingdom and those from India.

- Critical thinking and problem solving is a *Critical Skill* for U.K. but a *Rising Skill* for India.
- Conflict resolution is a *Critical Skill* for U.K. but a *Marginal Skill* for India.
- Lifelong learning is a *Critical Skill* for U.K. but a *Fading Skill* for India.
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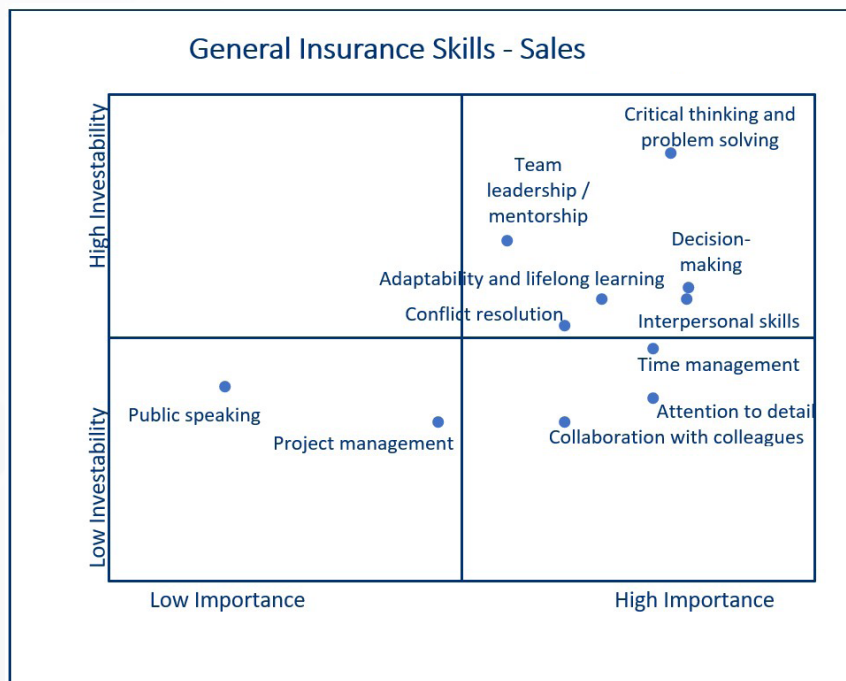
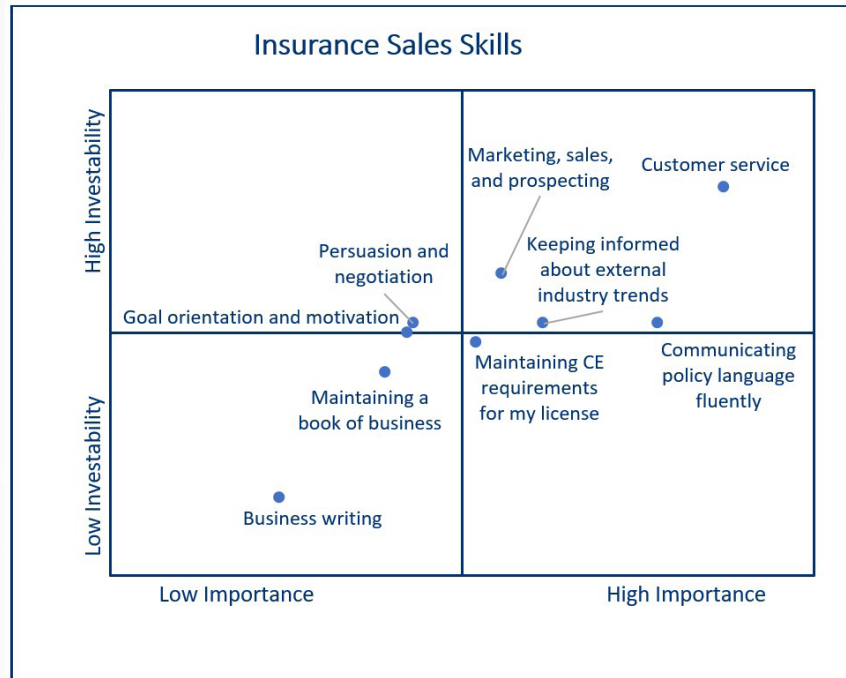


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- For insurance sales employees, customer service is the most *Critical Skill* with 95% of agents, brokers, and producers saying that it's highly important to have this skill to succeed and 60% willing to invest in it over the next ten years.
- Persuasion and negotiation is a bit less important today (shown as a *Rising Skill* in the quadrant below), with 77% saying it's highly important, but about half (46%) are willing to invest in it.
- Business writing and maintaining a book of business are *Marginal Skills*.
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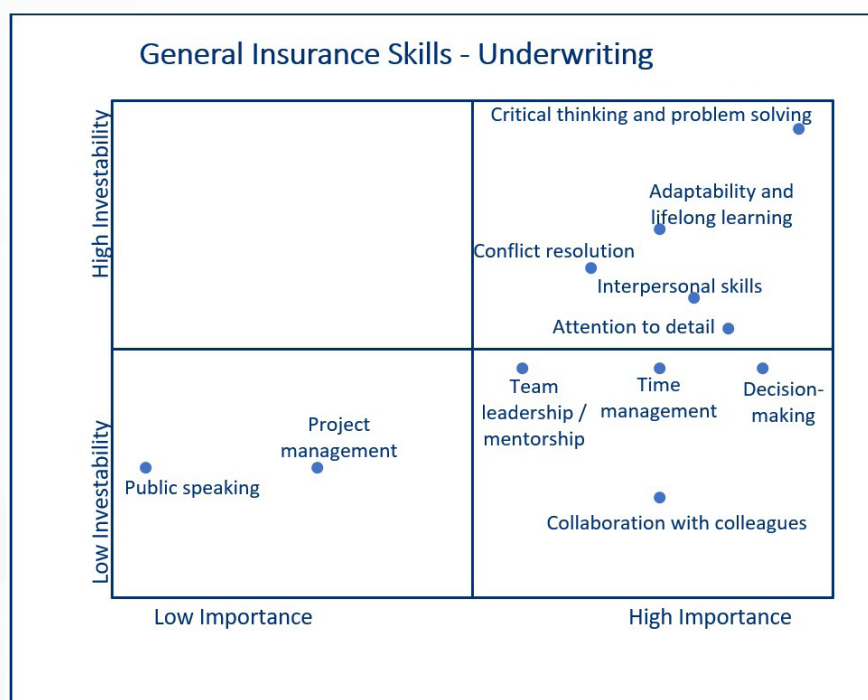
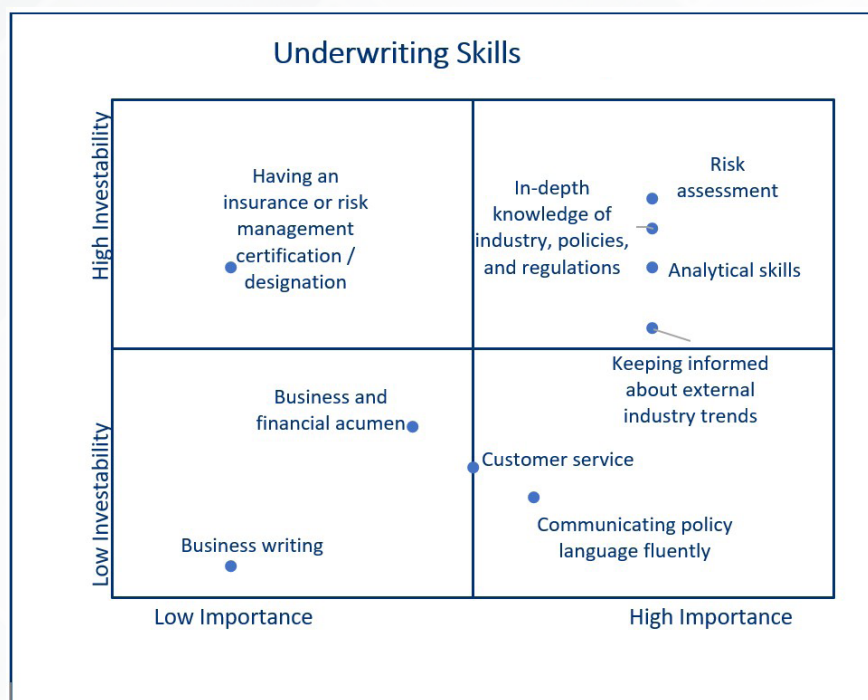


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## Underwriting Skills

Underwriting roles currently make up about 118k jobs in the United States. However, over the next decade, the U.S. Bureau of Labor Statistics projects the number of underwriting roles to decrease by 4%, with a loss of 4,700 jobs.

- 90% of underwriters say risk assessment is a highly important skill for success in their role today, while 60% express an interest in investing in the skill making it the most *Critical Skill* for this market.
- Getting a certificate or designation is a *Rising Skill* for this group as half say they're willing to invest in it over the next 10 years.
- Business writing and business and financial acumen are *Marginal Skills* for this role.

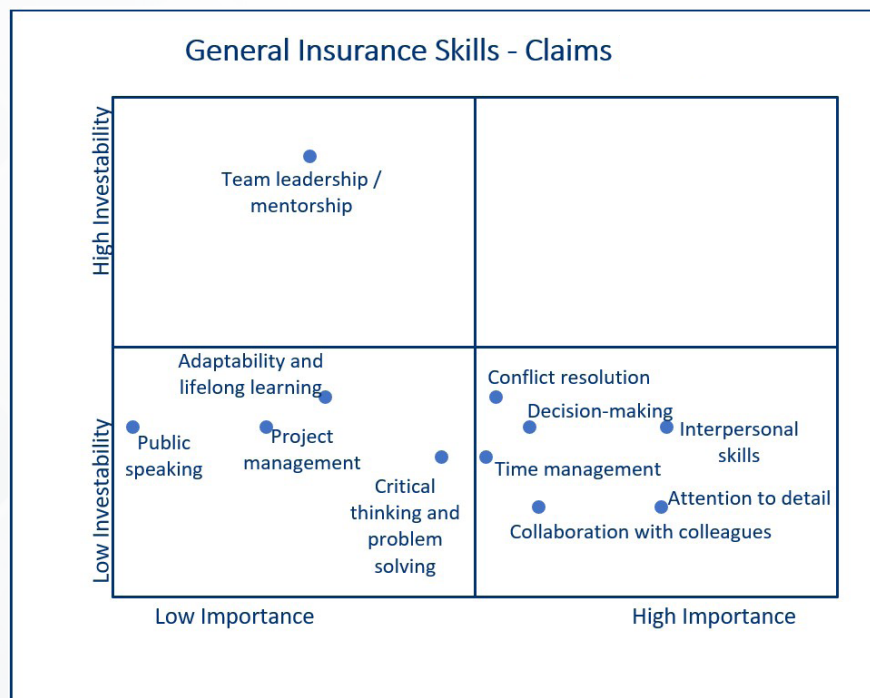
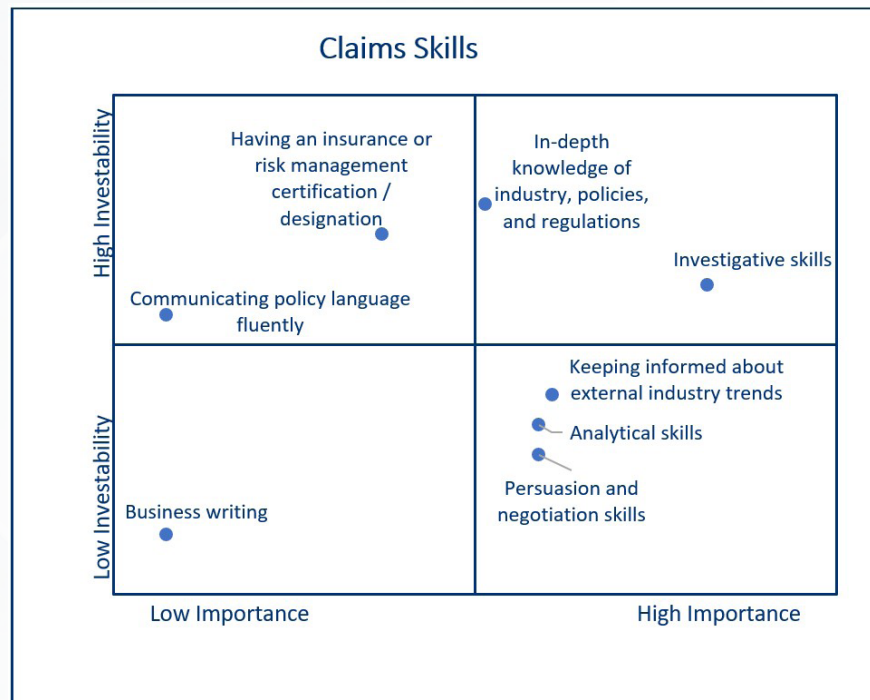




## Claims Skills

Claims roles (including Claims Adjusters, Appraisers, Examiners, and Investigators) include 356k jobs across the United States, according to the U.S. Bureau of Labor Statistics. However, these roles are projected to decrease by 5% over the next decade, shedding 16k jobs.

- Investigative Skills will remain important for claims professionals with 83% saying that it's highly important today and 41% saying they'd invest in its further development.
- While communicating policy language fluently was a *Critical Skill* for customer service reps, it's a *Rising Skill* for professionals in claims, with half saying its important and 38% saying they'd invest.
- General insurance skills overall were less investible for claims employees compared to the insurance industry overall. However, team leadership / mentorship was seen as highly investible to claims employees.

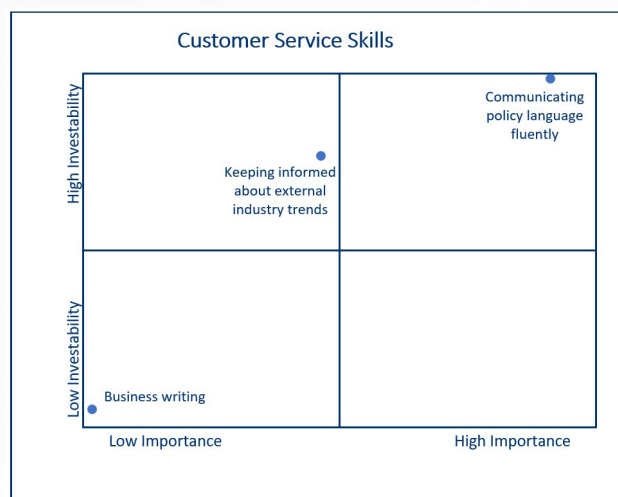


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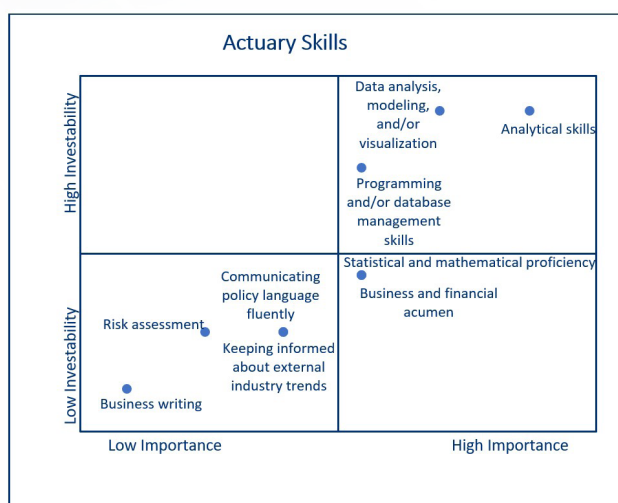
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## Actuary Skills

Actuaries, while a comparatively small fraction of the industry's employment at 30k jobs nationwide, is expected to grow 22% by 2033, adding 6,600 jobs.

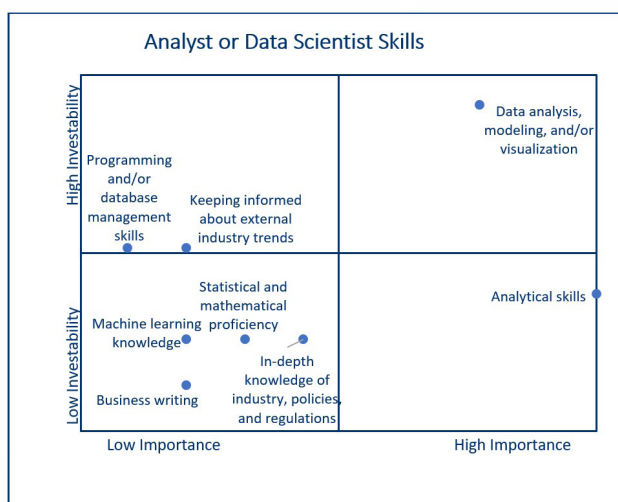
- Analytical skills topped the *Critical Skills* quadrant for actuaries, with 92% saying it's a highly important skill and 85% saying they're willing to invest in its further development.
- Similarly critical were data analysis and programming/database skills.
- Business writing is once again the least Critical (most Marginal) Skill with less than half saying it's important to their role.



## Analyst or Data Scientist Skills

Data Scientists are the fastest growing role (though still a small fraction of the industry's employment) at both insurance carriers and agency/brokerages. The U.S. Bureau of Labor Statistics expects it to grow 33% and 38% at insurance carriers and agency/brokerages, respectively.

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**Inspiring a Resilient Future, Powered by Insurance**

IIS is a non-profit organization that brings together insurance and risk management professionals from around the world to protect and empower society.