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UPPER INDUSTRY REPORT · INSURANCE TALENT

The Insurance Talent Market in 2026.

How succession-first, AI-powered sourcing helps carriers and brokers hire ahead of insurance's retirement cliff — a data-driven field guide for insurance talent leaders.

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KEY FINDINGS

50%	of the current U.S. insurance workforce is projected to retire within 15 years, leaving 400,000+ positions unfilled.[1]
<1%	actuarial unemployment throughout 2025 — a field with essentially no slack.[5]
5 surveys	running where actuarial, executive, and analytics roles topped the "hardest-to-fill" list.[4]
6:1	ratio of retirement-age workers to young entrants; only 25% of the workforce is under 35.[4]
86%	of insurers plan to add or maintain staff in the next 12 months — led by technology, underwriting, and claims.[3]

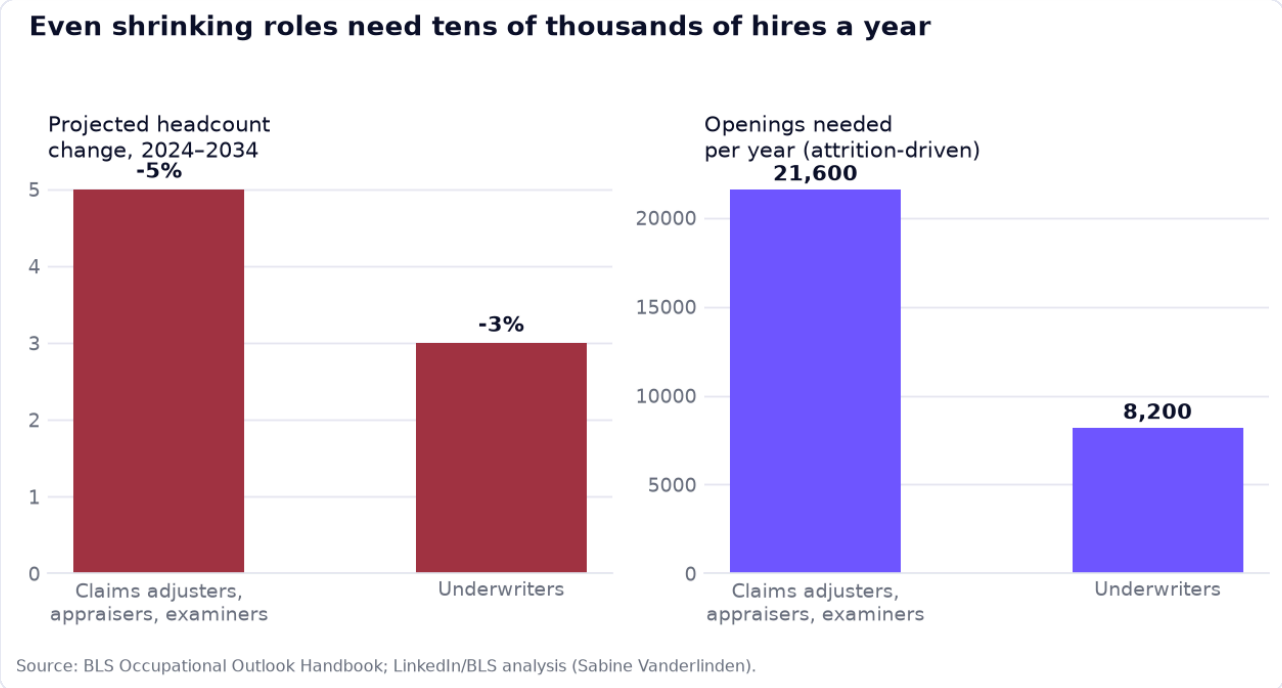
01 — The Paradox

Why is insurance hiring growing and shrinking at once?

> **Overall headcount is stable, but the workforce underneath it is aging out at a scale no other major industry faces.**

Insurance presents a paradox: overall industry employment is broadly stable to growing, even as the workforce underneath it ages out at scale. BLS data show total insurance carrier and related-activities employment at roughly **3.02 million jobs** as of December 2025, up from 3.01 million a year earlier.[12] The Jacobson Group/Aon Q3 2025 study similarly found **53% of insurers planning to increase staff** in the next 12 months (driven by a 60% figure in Life/Health), while only 14% plan reductions.[3]

But this stability sits atop a demographic cliff. Even in occupations projected to *decline* in headcount, replacement demand remains enormous: claims adjusters, appraisers, examiners, and investigators are projected to shrink 5% from 2024–2034 (a loss of 18,900 jobs) — yet the industry will still need to fill approximately **21,600 openings annually** over the decade, driven entirely by retirements and occupational transfers.[6] Underwriters show the same dynamic: a projected 3% headcount decline masks the need to fill roughly **8,200 openings per year**.[7]



Source: BLS Occupational Outlook Handbook; LinkedIn/BLS analysis (Sabine Vanderlinden).

02 — The Retirement Cliff

How steep is insurance's demographic problem, really?

> **No other major U.S. industry faces as acute a demographic cliff as insurance — and it's consistent across every source.**

NAMIC/U.S. Chamber of Commerce data project **50% of the current insurance workforce retiring within 15 years**, with **more than 400,000 open positions left unfilled**.[1] A Slayton Search Partners analysis puts a nearer-term marker at nearly 400,000 insurance professionals retiring by the end of 2026.[11] The aging concentration is worst at the top of the expertise pyramid: roughly **one in four underwriters is over age 50**, and the average insurance professional is in their mid-50s.[11]

Source: NAMIC / U.S. Chamber of Commerce, via WGLT and Insurance Journal.

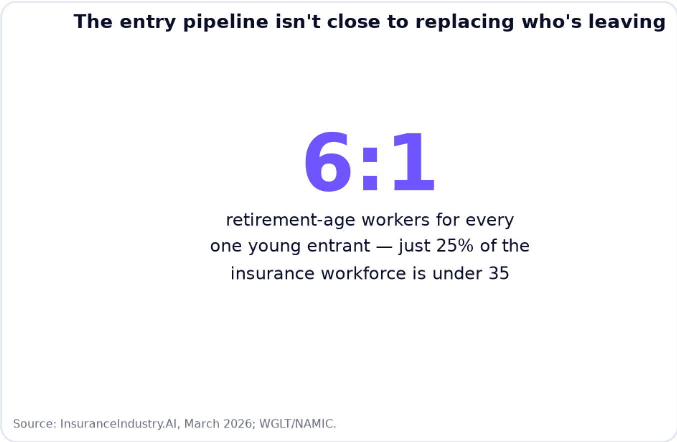
A 2025 APQC/eGain survey found organizations expect an average of **51% of their workforce to retire or leave within five years** — closely corroborating the "silver tsunami" figure from an independent knowledge-management research angle.[4]

03 — The Bottleneck

Why can't insurers just hire their way out of it?

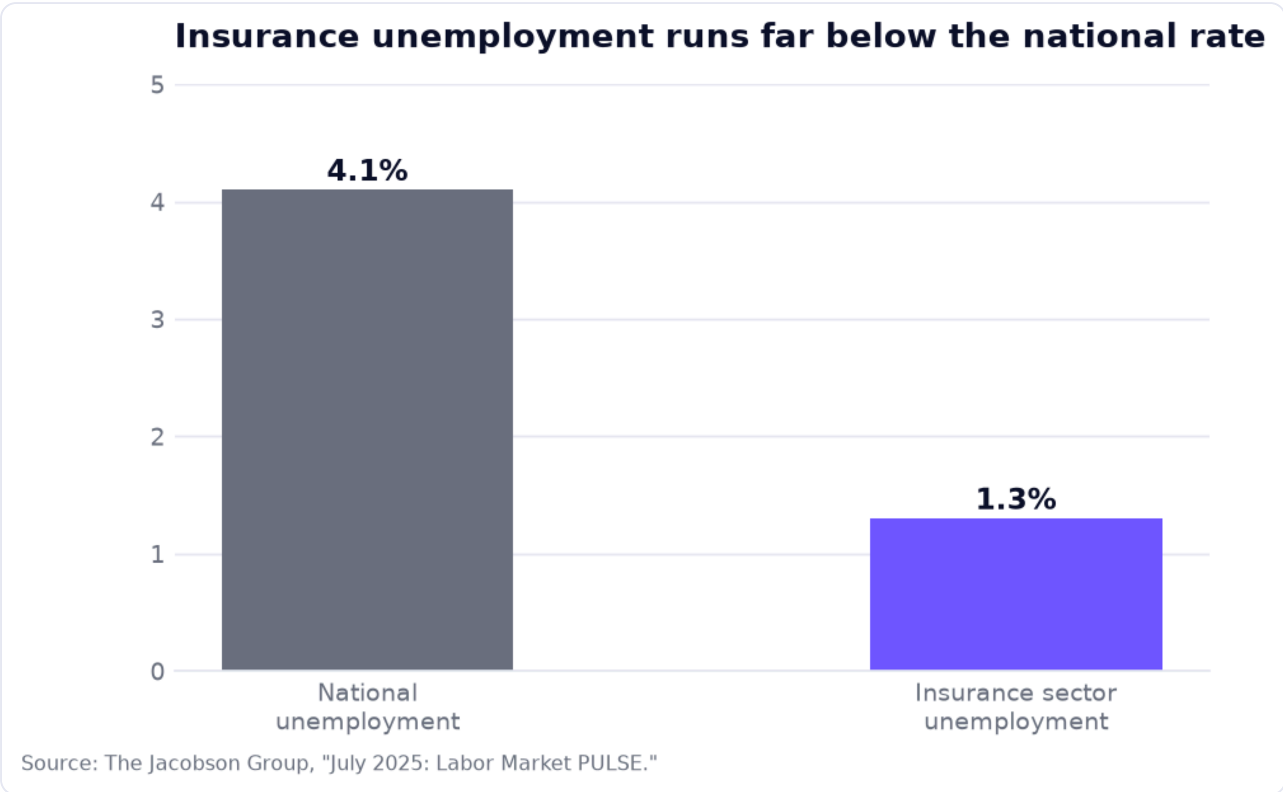
> **The entry pipeline isn't remotely close to replacing who's leaving — and the hardest roles have the thinnest supply.**

Only **25% of the current insurance workforce is under age 35**, while the entry-to-exit ratio is estimated at roughly **six retirement-age workers for every one young entrant**.[4] While overall insurance unemployment runs well below the national average — the sector's rate has dipped as low as **1.3%** in recent readings versus a national rate near 4.1% — the hardest roles remain stuck: actuarial, executive, and analytics positions have topped the "hardest to fill" list in the Jacobson Group/Aon survey for **five consecutive iterations**.[4]



Source: InsuranceIndustry.AI, March 2026; WGLT/NAMIC.

Actuarial unemployment stayed **below 1% throughout 2025**, underscoring persistent scarcity in a field with essentially no slack.[5]



Source: The Jacobson Group, "July 2025: Labor Market PULSE."

04 — The Leaky Pipeline

Why does entry-level attrition make everything worse?

> **Even the entry-level pipeline that does exist mostly doesn't survive its first year.**

Industry estimates cited alongside NAMIC figures suggest **90% of new insurance agents quit within their first year**, and up to 95% leave within five years.[13] A broader claim circulating in industry commentary — that a large majority of Gen Z has never considered an insurance career — is directionally consistent with these retention figures but lacks a traceable primary source, so it is not cited here as a verified statistic.

Compounding the pipeline gap, insurtech and digital skills shortfalls are widening: a 2025 industry survey found **70% of leaders say business performance is suffering because employees lack necessary competencies**, only **1 in 3 insurers have a formal AI training program**, and **fewer than 20% of cyber insurance underwriters have formal cybersecurity training**.[9]

> "The sector has perhaps three to five years before the combined effects of mass retirement and AI transformation make this problem exponentially harder to solve."

05 — The Real Crisis

Is this a headcount problem or a knowledge problem?

> **Senior underwriters and actuaries carry decades of tacit risk-pricing judgment that doesn't transfer through a job posting.**

The insurance talent crisis is fundamentally a knowledge-transfer crisis, not merely a staffing one — it has to be captured, structured, and handed to successors deliberately.[4] McKinsey's insurance talent research frames human capital, not financial capital, as the scarcest resource in the industry today, and projects the need for technological skills across the workforce to rise **55% through 2030** while basic cognitive/clerical skill needs decline **15%**.[10]

06 — The Playbook

What should an insurance talent team do about it?

Five moves separate the carriers and brokers that will win the next 24 months of insurance hiring:

1. Build succession pipelines years ahead of retirement, not reactively. With a ~6:1 retirement-to-entrant ratio and 400,000+ projected vacancies, map and pipeline candidates for actuarial, underwriting, and claims roles well before incumbents give notice.
2. Widen the aperture beyond traditional actuarial/underwriting credential pools. With actuarial unemployment under 1%, identify adjacent-skill candidates — data science, quantitative finance, risk analytics — who can be credentialed into these tracks.
3. Target technology, underwriting, and claims simultaneously. These are consistently flagged as the industry's top three hiring priorities.[3]
4. Solve the entry-level retention leak, not just the top-of-funnel search. Given extremely high first-year attrition among new agents, optimize matching for role/culture-fit signals that predict retention, not just credential match.
5. Close the digital/AI skills gap through targeted sourcing. Surface candidates who already combine domain insurance knowledge with digital/AI fluency — the exact hybrid profile the industry lacks internally.

This is precisely the model UPPER was built to run: autonomous, always-on sourcing that builds succession pipelines for actuarial, underwriting, and claims roles years ahead of the retirement wave — so carriers and brokers stop scrambling and start planning.

Sources

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13. U.S. Department of the Treasury / American College FACI — Financial Inclusion presentation (June 2024)

This report synthesizes third-party research current as of July 2026; figures are attributed to their original sources above. The claim that a large majority of Gen Z has never considered an insurance career circulates in industry commentary but lacks a traceable primary source and is not presented as verified. UPPER edition H2 2026 — refreshed semiannually.