

## Number working in insurance industry drops

by *BusinessInsurance.com*

WASHINGTON—The unemployment rate among U.S. insurance industry companies—which includes both insurers and intermediaries—stood at 3.5% in January, according to the U.S. Bureau of Labor Statistics. During 2008, 580,000 people were laid off in the broader financial services sector, increasing the unemployment rate in the insurance industry, which had hovered around 3.0% throughout 2008, according to the BLS.

Overall, the number of people working in the insurance industry was 2.3 million in January 2008, according to the BLS's seasonally adjusted statistics. For December, the agency predicts that number will have dropped to 2.2 million, and a further drop of about 2,000 employees is expected for January 2009.

Across all nonfarm sectors, 598,000 people nationwide lost their jobs last month, according to the BLS. The U.S. unemployment rate rose from 7.2% to 7.6%, and the total number of unemployed people is approximately 11.6 million, the BLS said last week.

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