Ohio's Insurance Industry

The size and importance of Ohio's insurance industry can be measured in several ways — but any one of them is a factor in the industry's unique role in the economy. With more than 258,000 insurance companies in Ohio, the industry and financial services are provided to a workforce of 108,660 workers and growing. The robust competition among the numerous insurance companies operating in the Buckeye state gives Ohio consumers many choices and some of the lowest rates in the nation. The competitive insurance marketplace in this proven business environment, both large and small, with the right types of coverage that support economic growth, innovation and prosperity throughout the state.

### Employment

- **2018 Ohio insurance employment estimates**: 109,185 (a 2.8% increase from 2017)
- **Total Ohio insurance industry employment**: 104,109 (a 1.9% increase from 2016)
- **Total Ohio annual salaries**: $8,506,996,000 (a 2.9% increase from 2017)
- **Average annual salary**: $78,248 (a 2.9% increase from 2017)

### 2018 Ohio insurance employment by line—2017 and 2018

<table>
<thead>
<tr>
<th>Line</th>
<th>2017 Wage Estimates</th>
<th>2018 Wage Estimates</th>
<th>Percentage Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property/Casualty</td>
<td>37,958,000</td>
<td>42,123,000</td>
<td>9.9%</td>
</tr>
<tr>
<td>Casualty</td>
<td>10,871,000</td>
<td>11,574,000</td>
<td>6.3%</td>
</tr>
<tr>
<td>Health  Medical</td>
<td>6,531,000</td>
<td>6,668,000</td>
<td>2.1%</td>
</tr>
<tr>
<td>Life</td>
<td>3,870,000</td>
<td>4,111,000</td>
<td>5.7%</td>
</tr>
</tbody>
</table>
| 2018 Ohio insurance industry employment estimates by Ohio Metropolitan Statistical Area (MSA) 

<table>
<thead>
<tr>
<th>MSA</th>
<th>Employees</th>
<th>Total Wages</th>
<th>Average Wage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Columbus Metropolitan MSA</td>
<td>6,514</td>
<td>$259,797,000</td>
<td>$40,227</td>
</tr>
<tr>
<td>Cleveland-Akron-Medina MSA</td>
<td>28,116</td>
<td>$896,498,000</td>
<td>$32,014</td>
</tr>
<tr>
<td>Columbus Metropolitan MSA</td>
<td>10,805</td>
<td>$540,896,000</td>
<td>$50,077</td>
</tr>
<tr>
<td>Youngstown-Warren-Boardman MSA</td>
<td>1,526</td>
<td>$3,323,196,000</td>
<td>$21,784</td>
</tr>
</tbody>
</table>

### Insurers in Ohio

- **Property/Casualty insurance carriers**: 66,537 (a 4.4% increase from 2017)
- **Auto insurance carriers**: 8,931 (a 0.9% increase from 2017)
- **Life insurance companies**: 1,561 (an 0.8% increase from 2017)

### ohioCare (Medical Assistance)

- **OhioCare (Medical Assistance)**: 1,052,000 (a 1.7% increase from 2017)

### Consumer Protection

- **Insurers in Ohio**: 258,000 (2018)
- **Total Ohio annual premiums collected**: $8,506,996,000 (a 2.9% increase from 2017)
- **Total Ohio annual claims paid**: $3,323,196,000 (a 2.9% increase from 2017)

### Insurers in Ohio

- **Property/Casualty insurance companies**: 66,537 (a 4.4% increase from 2017)
- **Auto insurance companies**: 8,931 (a 0.9% increase from 2017)
- **Life insurance companies**: 1,561 (an 0.8% increase from 2017)

### Ohio's insurance industry

- **Ohio's insurance industry**: 109,185 (a 2.8% increase from 2017)
- **Total Ohio insurance industry employment**: 104,109 (a 1.9% increase from 2016)
- **Total Ohio annual salaries**: $8,506,996,000 (a 2.9% increase from 2017)
- **Average annual salary**: $78,248 (a 2.9% increase from 2017)

### Ohio consumers benefit

- **Ohioans have $62,225 at risk in their own personal insurance policies.**
- **Ohio consumers benefit from the Ohio FAIR Plan Insurance Guaranty Association.**

### Ohio's insurance industry

- **Ohio ranks seventh in the U.S. in property/casualty insurance companies.**
- **Ohio is home to 257 insurance companies.**
- **The Ohio insurance market will require more than 5,000 new total workers by 2024.**

### Insurers in Ohio

- **Property/Casualty insurance companies**: 66,537 (a 4.4% increase from 2017)
- **Auto insurance companies**: 8,931 (a 0.9% increase from 2017)
- **Life insurance companies**: 1,561 (an 0.8% increase from 2017)

### Consumer Protection

- **Insurers in Ohio**: 258,000 (2018)
- **Total Ohio annual premiums collected**: $8,506,996,000 (a 2.9% increase from 2017)
- **Total Ohio annual claims paid**: $3,323,196,000 (a 2.9% increase from 2017)