

## 6231 Insurance Agents and Brokers

Insurance agents and brokers sell life, automobile, property, health and other types of insurance to individuals, businesses and public institutions. Insurance agents are employed by individual insurance companies or are independent representatives of specific insurance companies. Insurance brokers are employed by brokerage firms, or may work in partnerships or hold sole proprietorship. Supervisors of insurance agents are included in this unit group.

### Employment Prospect rating

**Current (2013-2017): Average**

**Previous (2009-2013): Average**

- [What are the employment requirements for this occupation?](#)
- Learn about the essential skills required for this occupation at the [Ontario Skills Passport](#) website
- Read about the main duties, common titles and other information for this occupation at the [National Occupational Classification](#) website
- [What licensing bodies or associations are important for this occupation?](#)
- [How quickly has employment grown for this occupation compared with others?](#)
- [How are job openings for this occupation expected to compare with those in other occupations from 2013 to 2017?](#)
- [What is the general make-up of the workforce for this occupation?](#)
- [What industries employ this occupation?](#)
- [In what areas of Ontario is this occupation found?](#)
- [How do wages for this occupation compare with others?](#)

## What are the employment requirements for this occupation?

- Completion of secondary school is usually required.
- On-the-job training and insurance industry courses and training programs are provided and are required for employment.

In Ontario:

- Insurance Agents require a license from the Financial Services Commission of Ontario.
- Insurance Brokers require registration with the Registered Insurance Brokers of Ontario.

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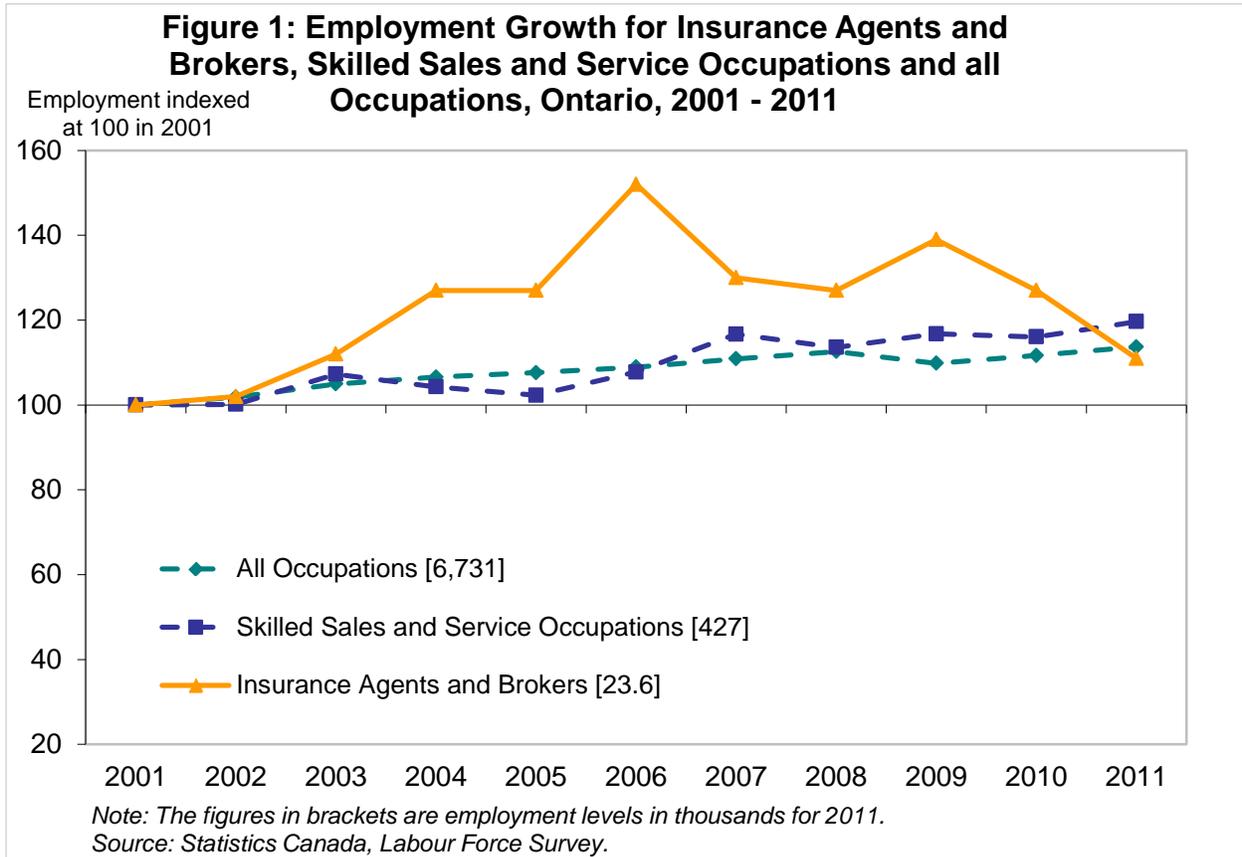
## What licensing bodies or associations are important for this occupation?

- [The Financial Services Commission of Ontario](#)
- [Registered Insurance Brokers of Ontario](#)
- [Insurance Brokers Association of Ontario](#)
- [Insurance Brokers Association of Canada](#)
- [Insurance Institute of Canada](#)

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## How quickly has employment grown for this occupation compared with others?

**Figure 1** compares the trend in employment growth for Insurance Agents and Brokers, all Skilled Sales and Service Occupations and all occupations between 2001 and 2011. Employment of Insurance Agents and Brokers in 2011 was 11% above the 2001 level. In 2011, employment was 20% higher for Skilled Sales and Service Occupations and 14% higher for all occupations compared to 2001.

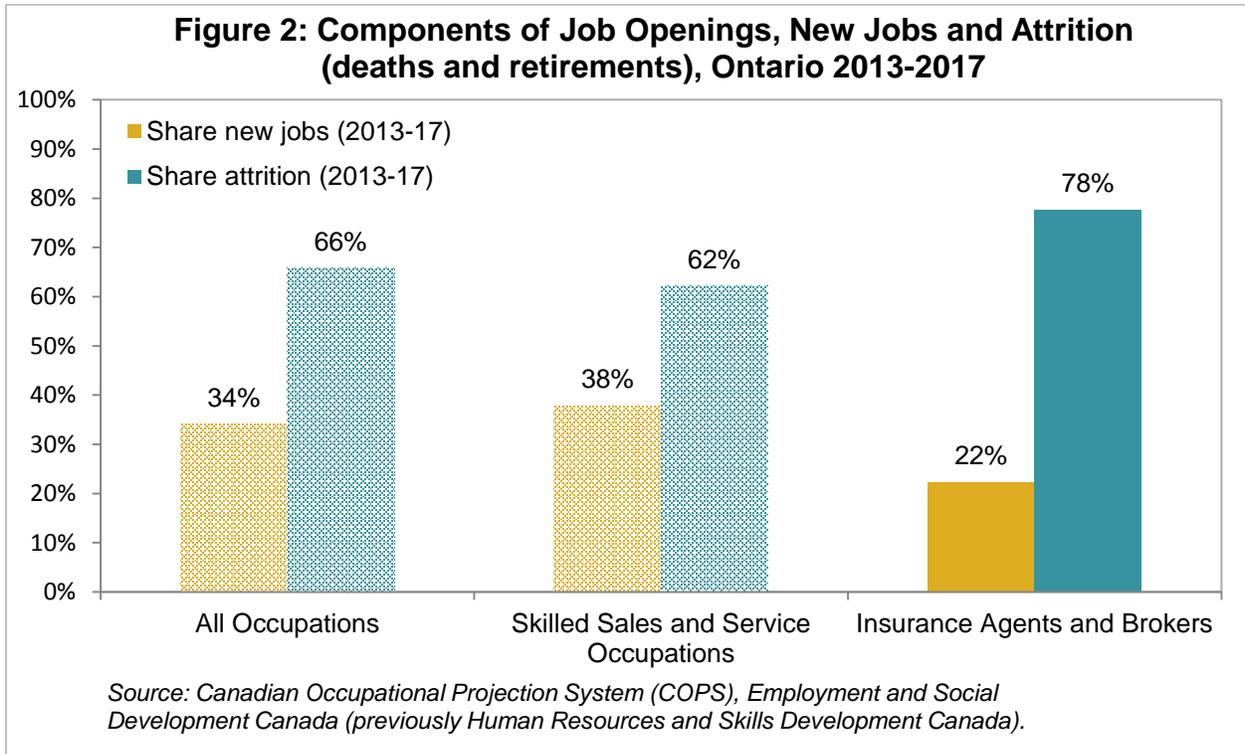


Notes: The data are based on the Labour Force Survey and consequently are subject to sampling variability, which may overstate the actual changes in employment level. As a result, estimates should be interpreted with caution.

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## How are job openings for this occupation expected to compare with those in other occupations from 2013 to 2017?

**Figure 2** shows the two components of projected job openings (new jobs and attrition) for Insurance Agents and Brokers, all Skilled Sales and Service Occupations and all occupations. The graph shows a lower share of openings from new jobs for Insurance Agents and Brokers (22%) compared with all Skilled Sales and Service Occupations (38%) and all occupations (34%). It also shows a higher share of openings due to attrition compared with all Skilled Sales and Service Occupations and all occupations.



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## What is the general make-up of the workforce for this occupation?

**Table 1:** General Employment Characteristics (2011 National Household Survey)

<b>General Employment Characteristics</b>	<b>(%)</b>
Male	45
Female	55
Full-Time	75
Part-Time	25
Self Employed	11
Employees	89
Unemployment Rate	2.1

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## What industries employ this occupation?

**Table 2:** Main Industries of Employment (2011 National Household Survey)

<b>Main Industries of Employment</b>	<b>(%)</b>
Finance and insurance	98
All Other Industries	2

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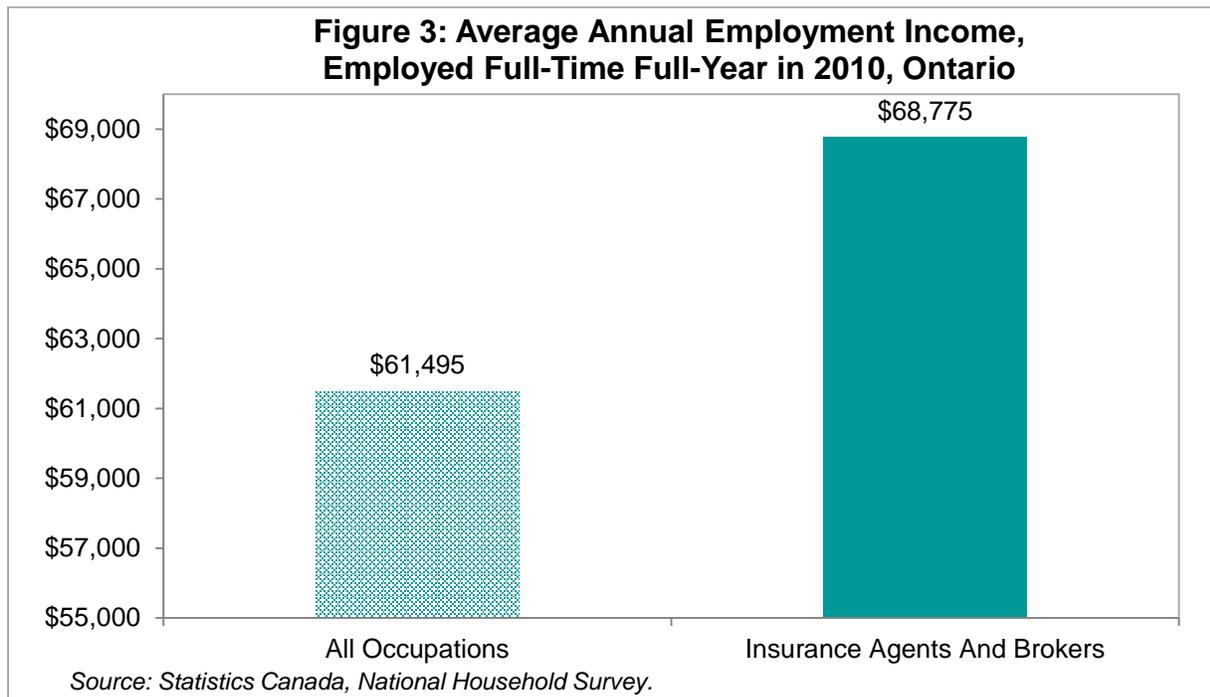
## In what areas of Ontario is this occupation found?

**Table 3:** Distribution of workers by Economic Region (2011 National Household Survey)

<b>Employment by Economic Region</b>	<b>(%) This Occupation</b>	<b>(%) All Occupations</b>
Ottawa	7	10
Kingston - Pembroke	3	3
Muskoka - Kawarthas	2	3
Toronto	50	46
Kitchener - Waterloo - Barrie	10	10
Hamilton - Niagara Peninsula	9	10
London	6	5
Windsor - Sarnia	4	4
Stratford - Bruce Peninsula	3	2
Northeast	3	4
Northwest	2	2

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## How do wages for this occupation compare with others?



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## What do the employment prospects ratings mean?

Ontario Job Futures rates employment prospects as either “Above Average”, “Average” or “Below Average”. These ratings focus on the recent labour market conditions and projections of demand for new workers, but do not consider the existing or potential supply of workers (such as new graduates and immigrants). The employment prospect ratings are developed for Ontario as a whole, and may not reflect the labour market outlook in every region of the province.

- “Above Average” labour market conditions usually mean that, relative to the employment situation overall, there is a better likelihood of finding stable work in this occupation, and employment prospects are attractive or improving.
- “Average” labour market conditions indicate that jobs are expected to be more difficult to find; the probability of unemployment is higher; and wages and salaries have recently increased at a slower pace than those occupations rated as “Above Average.” On the other hand, jobs are easier to find; unemployment is less likely; and wages and salaries have recently increased at a faster pace than in those occupations rated “Below Average”.
- “Below Average” labour market conditions mean that it is more difficult to find stable work or employment prospects are not attractive or are deteriorating relative to those in other industries or occupations. For new entrants, such as people leaving school and immigrants, “Below Average” labour market conditions mean a relatively low probability of finding stable work in this occupation and lower potential for rising pay.

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