

# Finance and Insurance in Hampden County, MA

MassHire Hampden County Workforce Board



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## What is Emsi Data?

Emsi data is a hybrid dataset derived from official government sources such as the US Census Bureau, Bureau of Economic Analysis, and Bureau of Labor Statistics. Leveraging the unique strengths of each source, our data modeling team creates an authoritative dataset that captures more than 99% of all workers in the United States. This core offering is then enriched with data from online social profiles, resumés, and job postings to give you a complete view of the workforce.

Emsi data is frequently cited in major publications such as *The Atlantic*, *Forbes*, *Harvard Business Review*, *The New York Times*, *The Wall Street Journal*, and *USA Today*.



## Report Parameters

### 1 Industry

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52	Finance and Insurance
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### 1 County

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25013	Hampden County, MA
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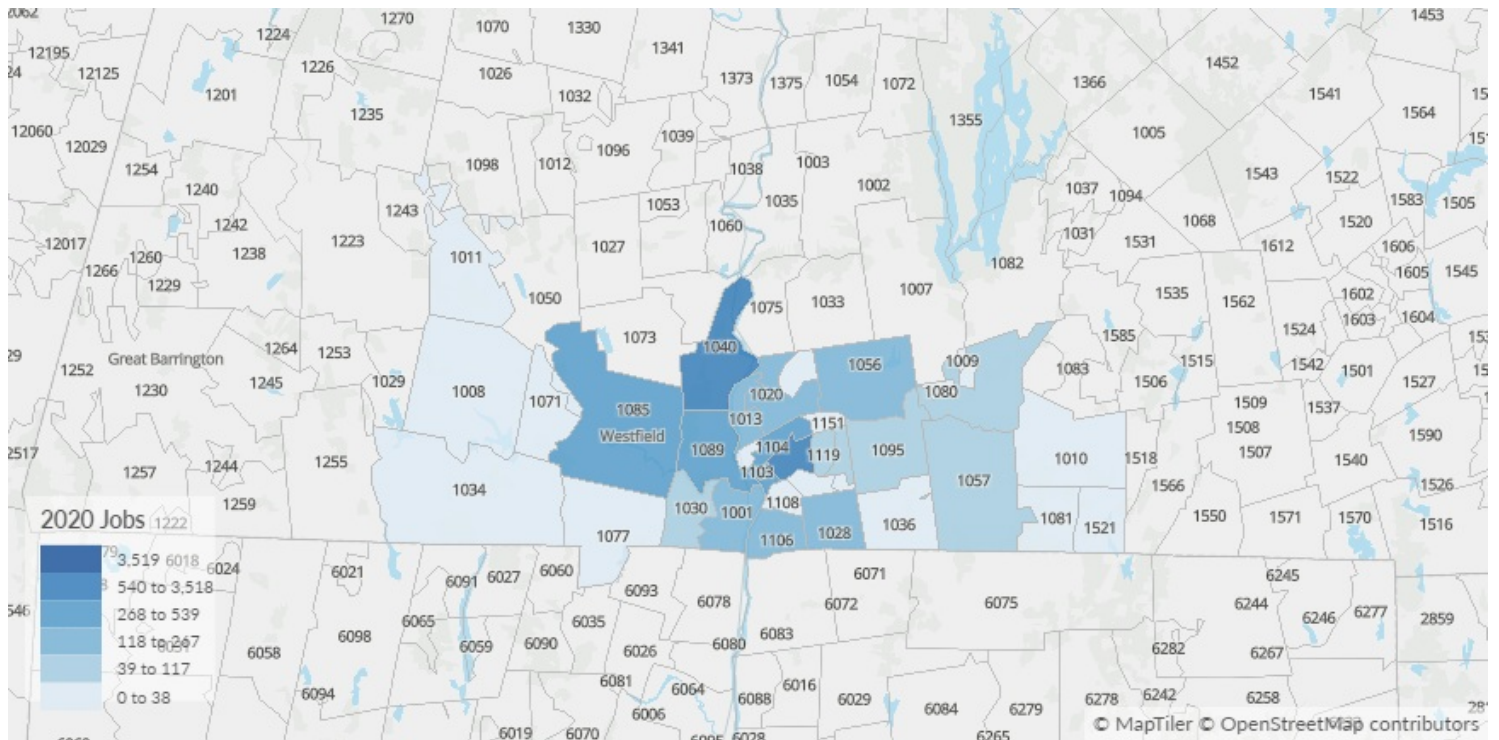
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### Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

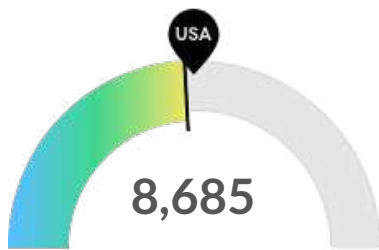
The information in this report pertains to the chosen industry and geographical area.

# Workforce Map



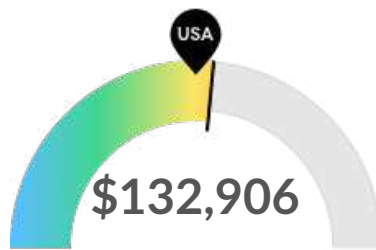
## Executive Summary

### Aggressive Hiring Competition Over an Average Supply of Regional Talent



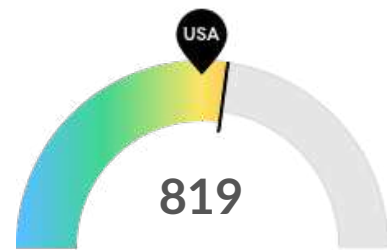
**Supply (Jobs)**

Hampden County, MA is about average for this kind of talent. The national average for an area this size is 9,120\* employees, while there are 8,685 here.



**Earnings Per Job**

Earnings per job are about the same as the national average. The national average salary for Finance and Insurance in an area this size is \$137,955, while in Hampden County, MA it is \$132,906. Earnings per jobs is the total industry earnings divided by the number of jobs in the industry.



**Demand (Job Postings)**

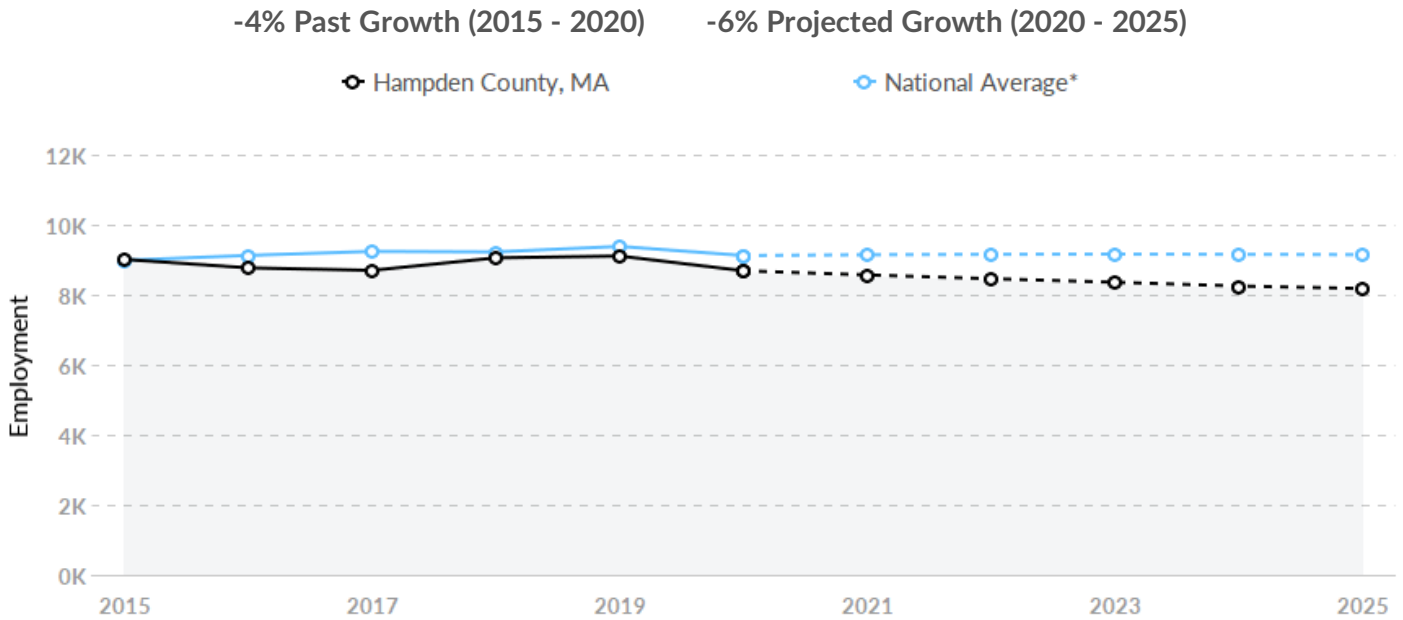
Competition from online job postings is high in Hampden County, MA. The national average for an area this size is 721\* job postings/mo, while there are 819 here.

\*National average values are derived by taking the national value for Finance and Insurance and scaling it down to account for the difference in overall workforce size between the nation and Hampden County, MA. In other words, the values represent the national average adjusted for region size.

# Supply (Jobs)

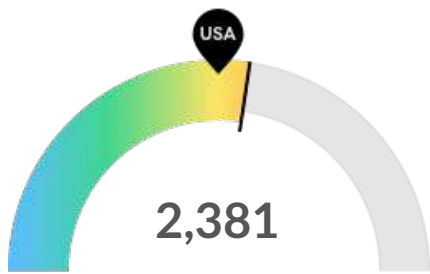
## Supply Is About Equal to the National Average

The regional vs. national average employment helps you understand if the supply of Finance and Insurance is a strength or weakness for Hampden County, MA, and how it is changing relative to the nation. An average area of this size would have 9,120\* employees, while there are 8,685 here. The gap between expected and actual employment is expected to increase over the next 5 years.



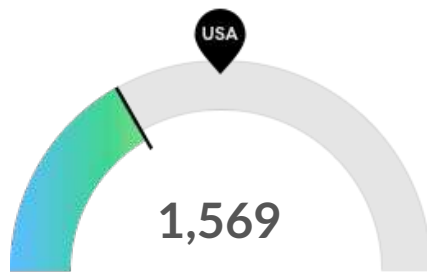
\*National average values are derived by taking the national value for Finance and Insurance and scaling it down to account for the difference in overall workforce size between the nation and Hampden County, MA. In other words, the values represent the national average adjusted for region size.

## Retirement Risk Is High, While Overall Diversity Is Low



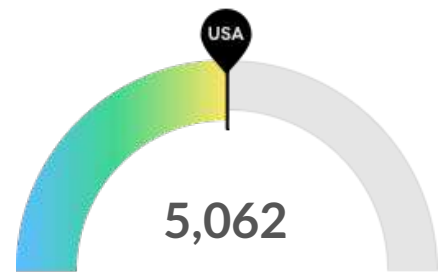
**Retiring Soon**

Retirement risk is high in Hampden County, MA. The national average for an area this size is 2,080\* employees 55 or older, while there are 2,381 here.



**Racial Diversity**

Racial diversity is low in Hampden County, MA. The national average for an area this size is 2,665\* racially diverse employees, while there are 1,569 here.



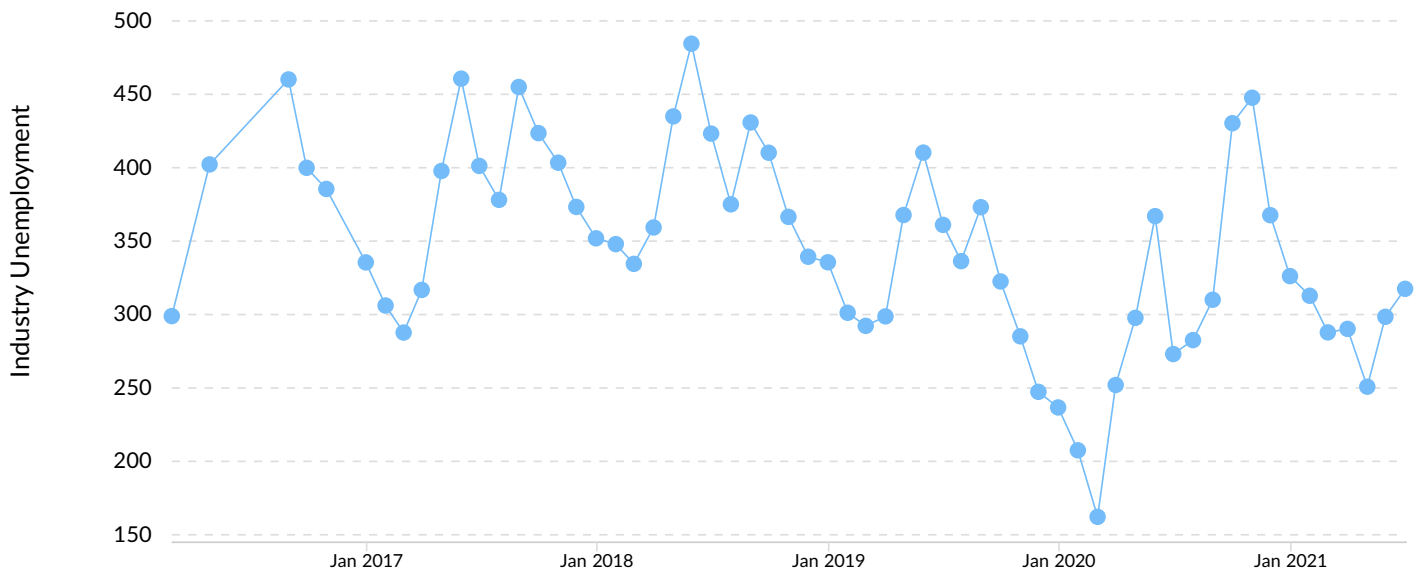
**Gender Diversity**

Gender diversity is about average in Hampden County, MA. The national average for an area this size is 5,046\* female employees, while there are 5,062 here.

\*National average values are derived by taking the national value for Finance and Insurance and scaling it down to account for the difference in overall workforce size between the nation and Hampden County, MA. In other words, the values represent the national average adjusted for region size.

## Unemployment Rate Trends

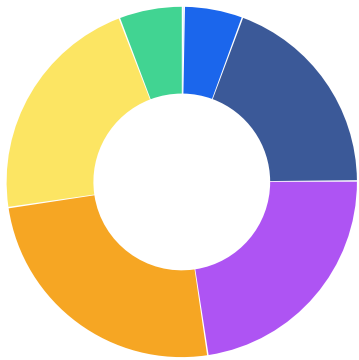
Unemployment shown at the 2-digit sector level.





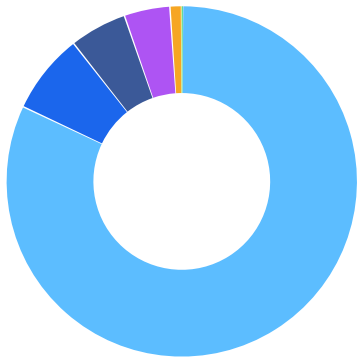
## Demographic Details

### Industry Age Breakdown



	% of Jobs	Jobs
14-18	0.2%	13
19-24	5.4%	469
25-34	19.3%	1,675
35-44	22.7%	1,973
45-54	25.0%	2,174
55-64	21.5%	1,871
65+	5.9%	509

### Industry Race/Ethnicity Breakdown



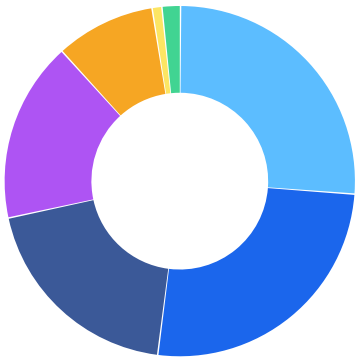
	% of Jobs	Jobs
White	81.9%	7,116
Hispanic or Latino	7.4%	644
Black or African American	5.3%	458
Asian	4.2%	367
Two or More Races	1.1%	93
American Indian or Alaska Native	0.0%	4
Native Hawaiian or Other Pacific Islander	0.0%	3

## Industry Gender Breakdown



	% of Jobs	Jobs
Males	41.7%	3,623
Females	58.3%	5,062

## Most Jobs are Found in the Office and Administrative Support Occupations Industry Sector



Occupation	% of Industry in Occupation (2020)
Office and Administrative Support Occupations	26.1%
Business and Financial Operations Occupations	25.8%
Sales and Related Occupations	19.6%
Management Occupations	16.7%
Computer and Mathematical Occupations	9.2%
Legal Occupations	0.9%
Other	1.7%

## Demand



### 238 Employers Competing

All employers in the region who posted for this job over the last 12 months.



### 4,037 Unique Job Postings

The number of unique postings for this job over the last 12 months.



### 34 Day Median Duration

Posting duration is 5 days longer than what's typical in the region.

Top Companies	Unique Postings
Behavioral Health Network, Inc.	1,175
Massachusetts Mutual Life Insu...	775
UnitedHealth Group Incorporate...	204
Assurance IQ, LLC	196
Berkshire Bank	106

Top Job Titles	Unique Postings
Licensed Life Insurance Agents	64
Licensed Health Insurance Agen...	63
Licensed Medicare Insurance A...	53
Outpatient Clinicians	52
Corporate Citizenship Interns	38

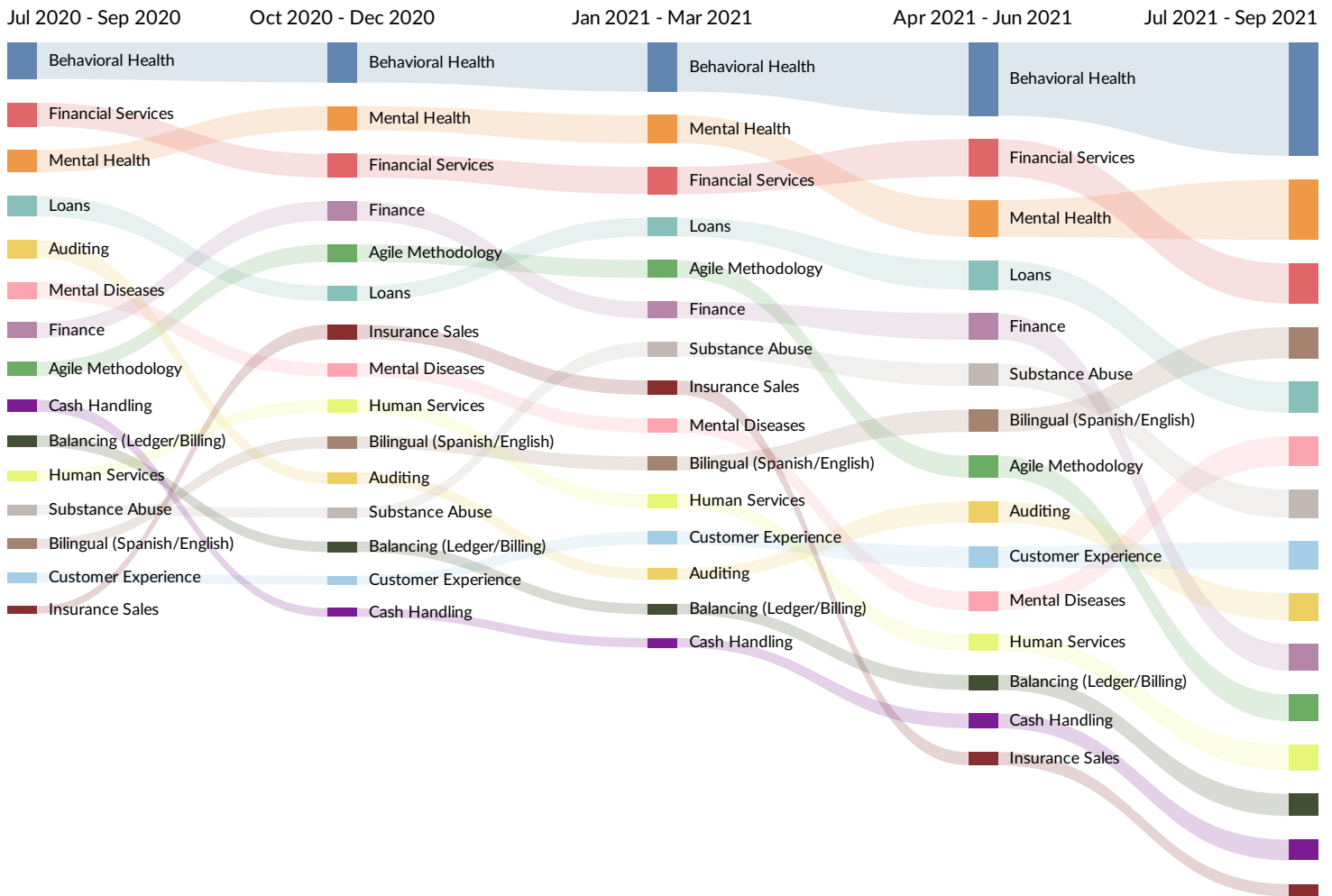
## Industry Gain and Drain

Reliable Gain and Drain information is not available for the currently selected industry.

# What skills are they posting for?

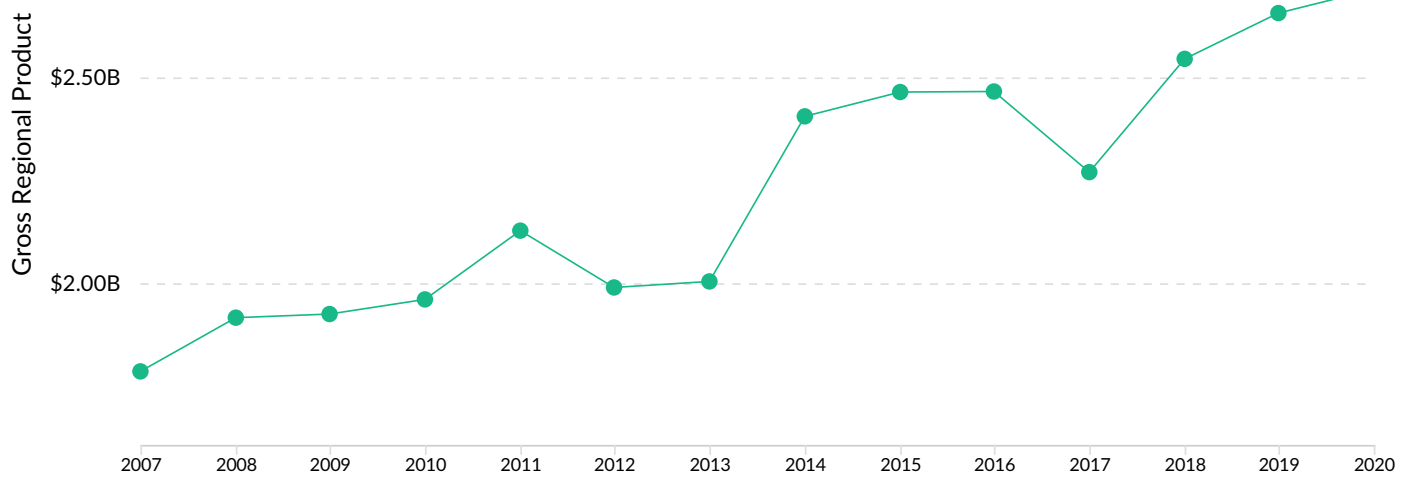
## Top 15 Skills for All Job Types by Quarter

Skills help us understand the direction an industry is headed.



## Gross Regional Product (GRP)





## Industry Requirements

Purchases from	In-region Purchases	Imported Purchases	Total Purchases
Insurance Agencies and Brokerages	\$284,556,090	\$139,083,954	\$423,640,043
Commercial Banking	\$33,177,648	\$114,897,081	\$148,074,730
Offices of Lawyers	\$61,480,676	\$51,018,848	\$112,499,524
Portfolio Management	\$53,340,529	\$19,748,246	\$73,088,775
Investment Advice	\$53,055,580	\$17,921,803	\$70,977,383