



Occupation Report

Actuaries

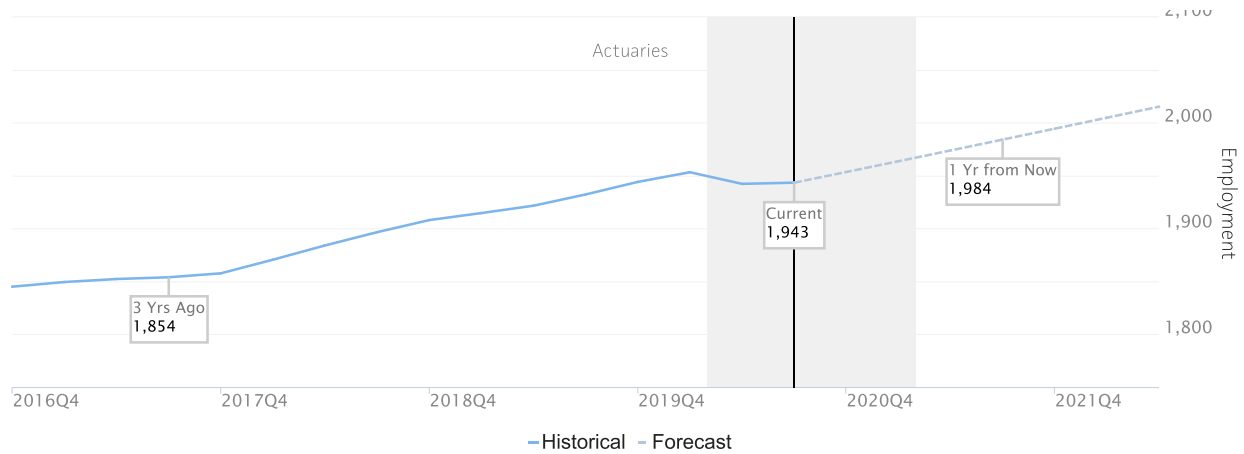
California



Occupation Snapshot	3
Employment by Industry	4
Wages	5
Occupation Demographics	6
Education Profile	7
Postsecondary Programs Linked to Actuaries.....	8
Top Skill and Certification Gaps	9
Occupation Gaps	10
Geographic Distribution	11
California Regional Map	13
Data Notes.....	14
FAQ.....	14

Occupation Snapshot

6-Digit Occupation	Empl	Avg Mean Wages	LQ	3-Year Empl Change	Annual Demand	Forecast Ann Growth
Actuaries	1,943	\$117,500	0.69	89	166	2.1%
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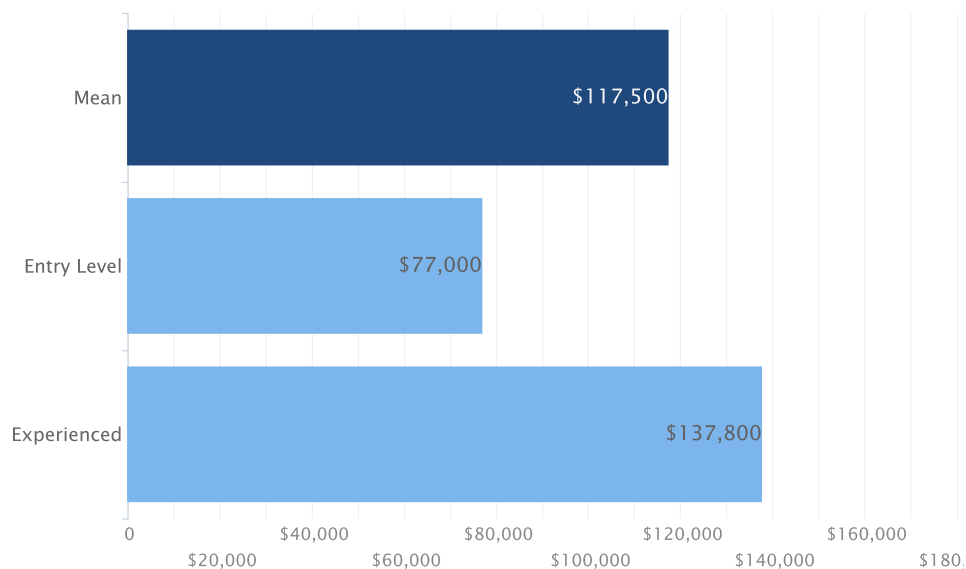
- “Annual Demand” is the projected need for new entrants into an occupation. New entrants are needed due to expected growth and to replace workers who left the occupation due to factors such as retirement or switching careers.
- “Forecast Ann Growth” is the expected change in jobs due to national, long-term trend projections (per the BLS) as well as local factors such as industry mix and population growth (as computed and modeled by Chmura).

Employment by Industry

Industry Title	% of Occ Empl	Empl	10-Year Separations	10-Year Empl Growth	10-Year Total Demand
Insurance Carriers	36.9%	718	463	125	589
Agencies, Brokerages, and Other Insurance Related Activities	20.7%	403	260	71	331
Management, Scientific, and Technical Consulting Services	20.4%	397	281	163	444
Management of Companies and Enterprises	8.1%	157	104	36	140
Other Financial Investment Activities	2.0%	39	25	7	33
Accounting, Tax Preparation, Bookkeeping, and Payroll Services	1.7%	33	21	6	28
Employment Services	1.6%	32	21	7	28
Securities and Commodity Contracts Intermediation and Brokerage	1.0%	20	13	4	17
Justice, Public Order, and Safety Activities	1.0%	18	11	0	11
Computer Systems Design and Related Services	0.8%	16	12	7	19
Administration of Economic Program	0.7%	13	8	0	8
Executive, Legislative, and Other General Government Support	0.6%	12	7	0	8
Administration of Human Resource Programs	0.6%	11	7	0	7
Office Administrative Services	0.6%	11	8	5	13
Software Publishers	0.6%	11	8	4	12
All Others	2.7%	52	34	10	44

- 💡 The industry distribution indicates the industries in which workers in the occupation(s) are primarily found.
- 💡 “10-Year Empl Growth” may show industries with positive as well as negative growth; this would indicate that the occupation(s) being examined are expected to expand within some industries while contracting in others.

Wages



Occupation	Mean	Median	Entry Level	Experienced
Actuaries	\$117,500	\$111,700	\$77,000	\$137,800



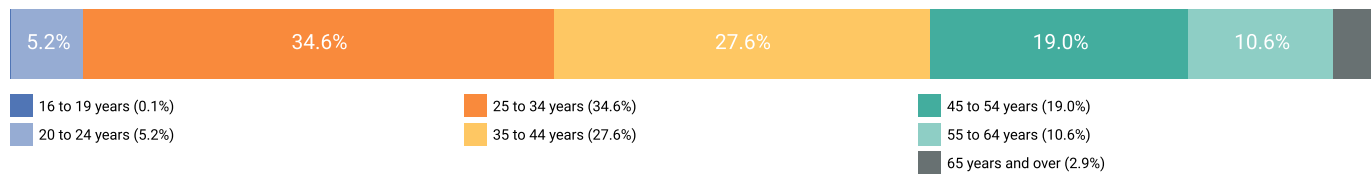
Occupation wages here are based on data from the Bureau of Labor Statistics, OES program, and imputed by Chmura where necessary.



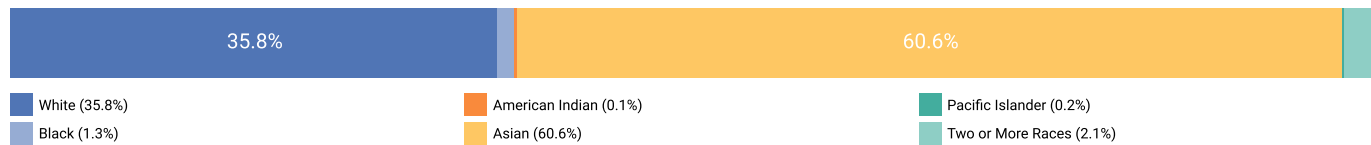
When this report is run for an occupation group, the table above displays up to the top ten detailed occupations which have the highest average wages within the occupation group.

Occupation Demographics

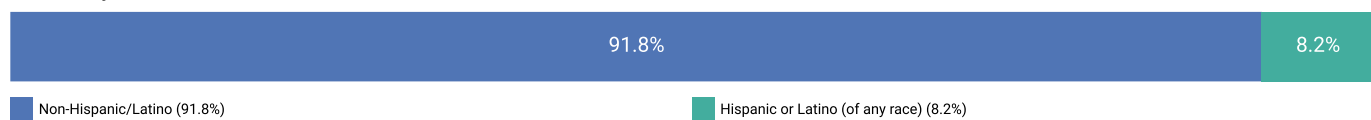
Age



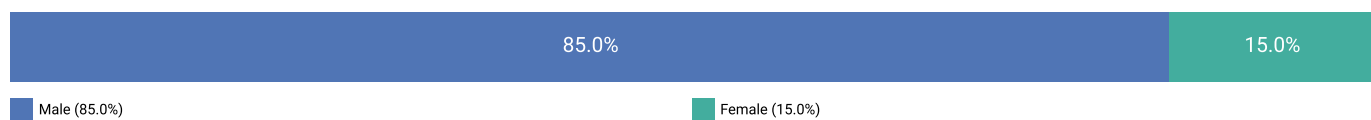
Race



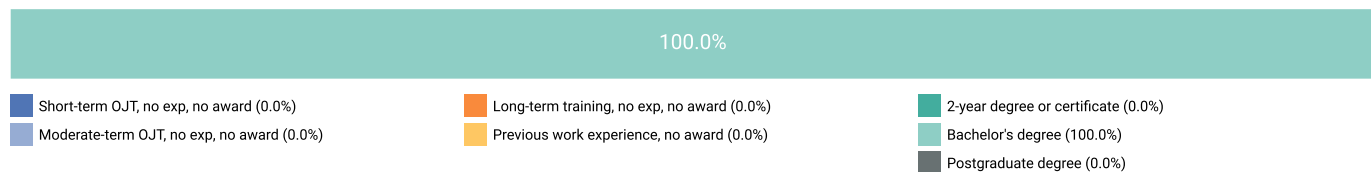
Ethnicity



Gender

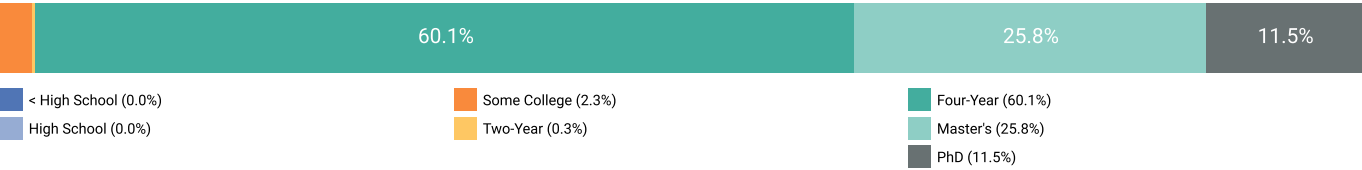


Education and Training Requirements





Education Profile

Educational Attainment



Occupation	Typical Entry-Level Education	Previous Work Experience	Typical On-the-Job Training
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-  The stacked bar chart here illustrates the estimated mix of educational attainment of the workers in this occupation(s) in aggregate.
-  The table indicates typical education and training requirements rather than the mix of attainment of workers in such positions.

Postsecondary Programs Linked to Actuaries

Program	Awards
University of California-Berkeley	
Applied Mathematics, General	317
Statistics, General	265
University of California-Davis	
Statistics, General	254
University of California-Los Angeles	
Actuarial Science	84
Applied Mathematics, General	156
Statistics, General	195
University of California-San Diego	
Applied Mathematics, General	182
Mathematics, Other	174
University of California-Santa Barbara	
Actuarial Science	98
Statistics, General	183

 The number of graduates from postsecondary programs in the region identifies the pipeline of future workers as well as the training capacity to support industry demand.

 Among postsecondary programs at schools located in California, the sampling above identifies those most linked to Remote Jobs. For a complete list see JobsEQ®, <http://www.chmuraecon.com/jobseq>

Top Skill and Certification Gaps

Top 10 Skill Gaps in California

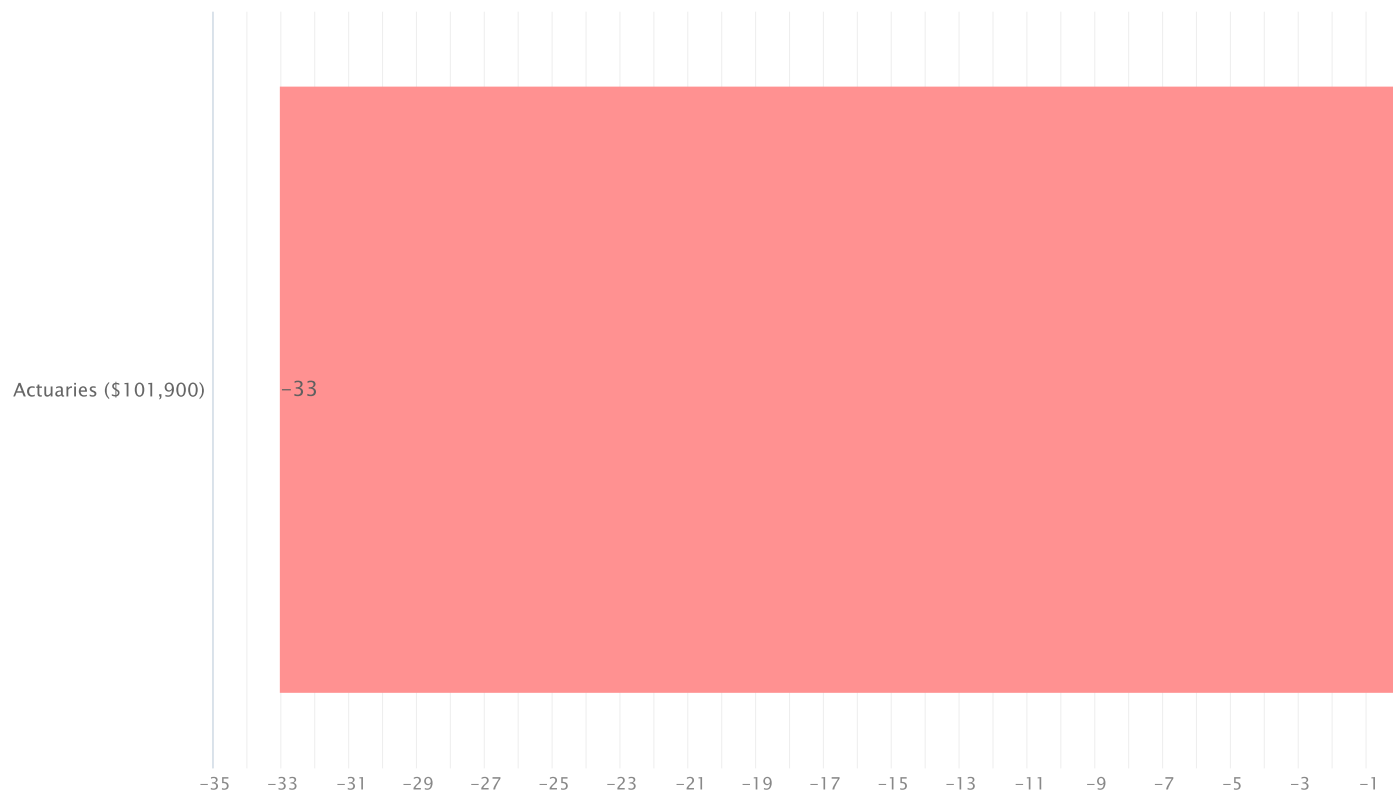
Name	Candidates	Openings	Gap
R	14	24	-10
Microsoft Excel	50	60	-10
Competitive Analysis	5	13	-8
Statistical Analysis System (SAS)	36	41	-5
Annuities	4	8	-5
Auto Insurance	1	3	-2
Microsoft Word	8	10	-2
Insurance	18	19	-2
Medicaid	2	4	-2
Statistical Analysis	7	8	-2

Top 10 Certification Gaps in California

Name	Candidates	Openings	Gap
Associate of the Society of Actuaries (ASA)	14	24	-10
Fellow of the Society of Actuaries (FSA)	23	23	0

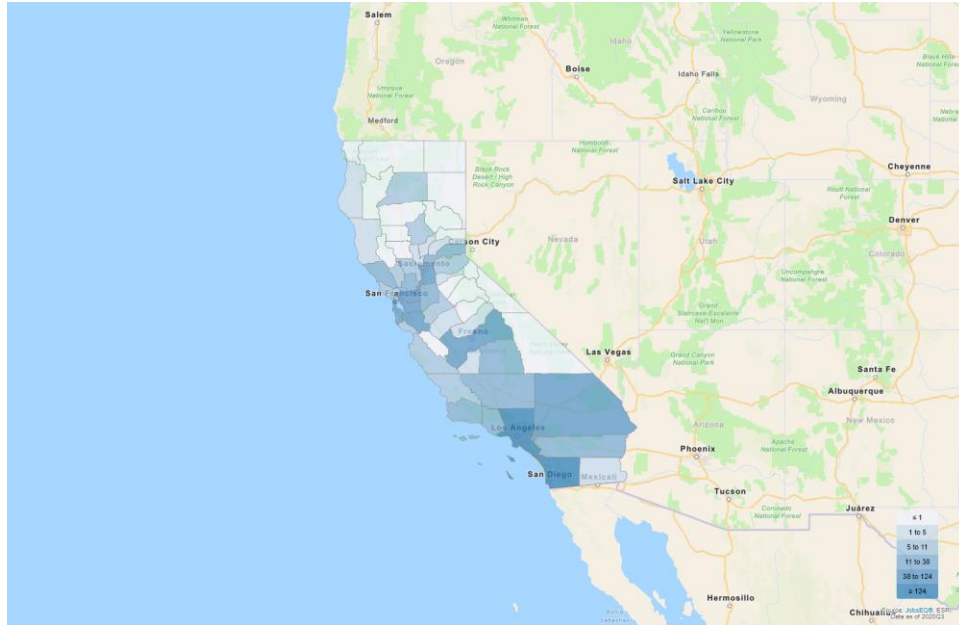
 Skill and certifications gaps can help inform employee development programs, as well as provide a comparison of the needs of regional employers to the supply.

Occupation Gaps



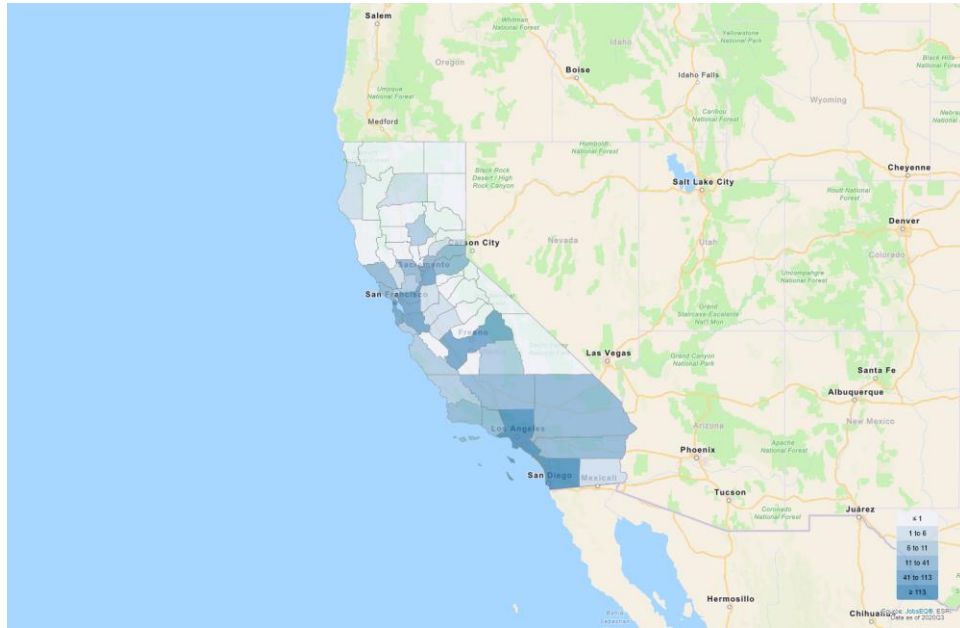
- 💡 The above are the potential average annual gaps over 10 years. Many variables go into this analysis, but at its core it is based on a forecast comparing occupation demand growth to the local population growth and the projected educational attainment of those residents. When an area, for example, has an occupation expected to grow quickly but the educational requirement for the occupation does not match well with the educational attainment of its residents, there is a high potential for an occupation shortfall in the region. Alternatively, slow-growing or contracting occupations often represent potential supply surpluses.
- 💡 The potential supply shortfall is an underlying force that the market needs to resolve one way or another, such as by employers recruiting from further distances for these occupations, wages going up to attract more candidates, and/or increased demand and wages enticing more local residents to get training for these occupations. While this an important analysis for determining local occupation needs, the occupation gap should be considered along with other regional data including growth and separation forecasts, unemployment rates, wage trends, and award and skill gap analyses.

Geographic Distribution



Top Counties by Place of Work for Actuaries, 2020Q3

Region	Employment
Los Angeles County, California	458
Orange County, California	226
San Diego County, California	169
San Francisco County, California	125
Sacramento County, California	122
Alameda County, California	85
Santa Clara County, California	72
Contra Costa County, California	64
San Bernardino County, California	49
Fresno County, California	45



Top Counties by Place of Residence for Actuaries, 2020Q3

Region	Employment
Los Angeles County, California	451
Orange County, California	247
San Diego County, California	167
San Francisco County, California	113
Alameda County, California	100
Sacramento County, California	86
Santa Clara County, California	84
Contra Costa County, California	80
San Mateo County, California	44
Fresno County, California	42

💡 “Place of work” employment is based upon the location of employers for these workers. “Place of residence” data refers to the home locations of the workforce, which is typically the preferred data set to use when calculating labor availability within a drive-time or radius of a potential worksite.

California Regional Map



Data Notes

- Occupation employment by default indicates employment by place of work. Occupation employment is as of 2020Q3 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OES data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts. Occupation wages (mean, median, and percentiles) are derived from BLS OES data and are as of 2019 and represent the average for all Covered Employment. Entry-level and experienced wages are derived from these source data, computed by Chmura.
- Industry employment is as of 2020Q3 and is based upon BLS QCEW data, imputed by Chmura where necessary, and supplemented by additional sources including Census ZBP data.
- Education and training requirements are from the BLS. Educational attainment mix and other occupation demographics data are modeled by Chmura for 2020Q3 using regional occupation employment from JobsEQ, ZCTA-level demographics data from the Census Bureau, and national occupation-demographics patterns from the BLS.
- Postsecondary awards are per the NCES and are for the 2018-2019 academic year. Any programs shown are linked with the occupation(s) being analyzed via the program-occupation crosswalk, which may not be comprehensive. Any programs shown reflect only data reported to the NCES; reporting is required of all Title IV schools. Training providers that do not report data to the NCES are not reflected.
- Job ads data are online job posts from the Real-Time Intelligence (RTI) data set, produced wholly by Chmura and gleaned from over 30,000 websites. Data reflect ads active during the last twelve month period ending 04/20/2021 and advertised for any Zip Code Tabulation Area in or intersecting with the region for which this report was produced. Historical ad volume is revised as additional data are made available and processed. Since many extraneous factors can affect short-term volume of online job postings, time-series data can be volatile and should be used with caution. All ad counts represent deduplicated figures.
- For skill and certification gaps, openings and candidates are based upon regional occupation demand (growth plus separations) and the percent of skill demand and supply. Skill demand mix data are per a one-year sample of RTI data; skill supply data are estimated using a five-year sample of resumes data; both data sets compiled as of January 2021. Data may be based, at least in part, on data from broader geographies; see the Skill Gaps analytic export for more details.
- Occupation gaps are modeled by Chmura, indicating long-term potential supply and demand mismatches in a region due, in part, to job demand and labor pool dynamics, including educational attainment and projected growth.
- Occupation employment by place of residence is as of 2020Q3 and modeled by Chmura based upon occupation employment by place of work and commuting patterns. Commuting patterns are derived from source data from the Census Bureau, occupation-specific commuting tendencies, and updated to reflect more recent population and employment estimates.
- Figures may not sum due to rounding.

FAQ

What is (LQ) location quotient?

Location quotient is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is annual demand?

Annual demand is a of the sum of the annual projected growth demand and separation demand. Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. Growth demand is the increase or decrease of jobs expected due to expansion or contraction of the overall number of jobs.