



Occupation Report

Actuaries

Sacramento-Roseville-Folsom, CA MSA



Occupation Snapshot 3

Employment by Industry 4

Wages 5

Occupation Demographics 6

Education Profile 7

Postsecondary Programs Linked to Actuaries 8

RTI (Job Postings) 9

Top Skill and Certification Gaps 13

Occupation Gaps 14

Geographic Distribution 15

Sacramento-Roseville-Folsom, CA MSA Regional Map 17

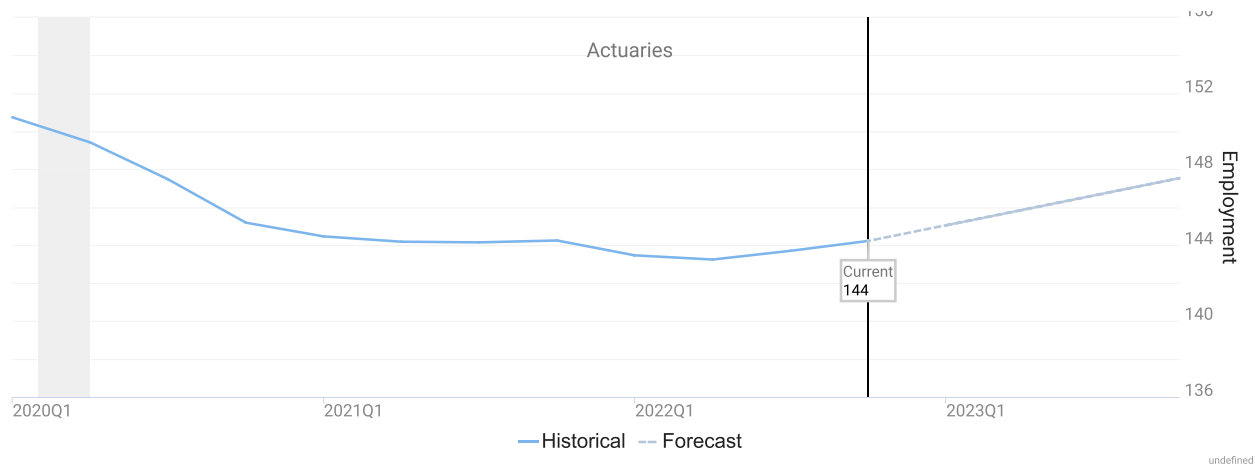
Data Notes 18

Region Definition 19

FAQ 20

Occupation Snapshot

6-Digit Occupation	Empl	Avg Mean Wages	LQ	3-Year Empl Change	Annual Demand	Forecast Ann Growth
Actuaries	144	\$122,700	0.84	-7	12	2.3%
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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).

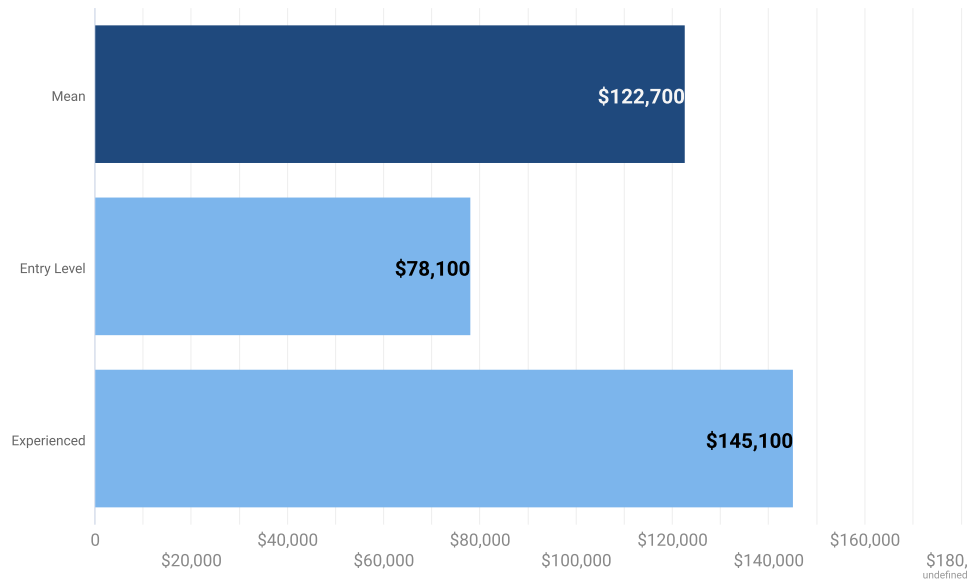
Employment by Industry

Industry Title	% of Occ Empl	Empl	10-Year Separations	10-Year Empl Growth	10-Year Total Demand
Insurance Carriers	38.1%	55	35	15	50
Agencies, Brokerages, and Other Insurance Related Activities	27.6%	40	26	12	38
Management, Scientific, and Technical Consulting Services	11.4%	16	11	6	17
Executive, Legislative, and Other General Government Support	4.4%	6	4	0	4
Management of Companies and Enterprises	3.5%	5	3	1	4
Administration of Human Resource Programs	2.6%	4	2	0	2
Administration of Environmental Quality Programs	2.3%	3	2	0	2
Administration of Economic Programs	2.3%	3	2	0	2
Accounting, Tax Preparation, Bookkeeping, and Payroll Services	2.0%	3	2	1	3
Justice, Public Order, and Safety Activities	1.9%	3	2	0	2
Business, Professional, Labor, Political, and Similar Organizations	0.7%	1	1	0	1
Other Financial Investment Activities	0.6%	1	1	0	1
All Others	2.7%	4	3	1	4

 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

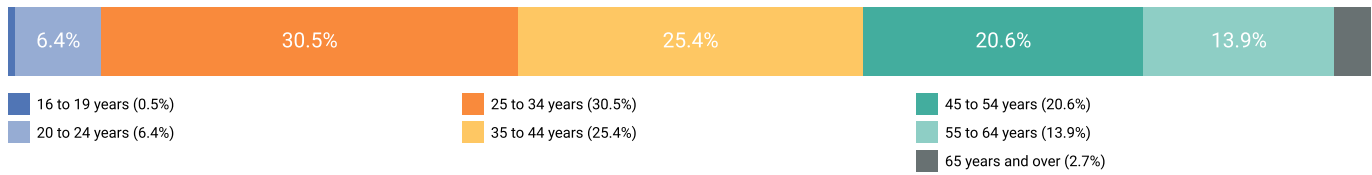


Occupation	Mean	Median	Entry Level	Experienced
Actuaries	\$122,700	\$108,900	\$78,100	\$145,100

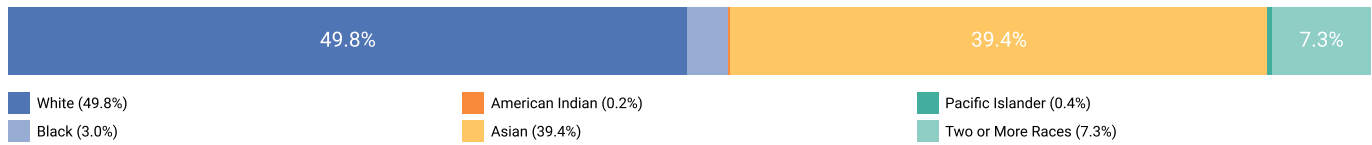
- 💡 Occupation wages here utilize BLS OEWS data, imputed and brought forward by Chmura.
- 💡 When this report is run for an occupation group, the table above displays up to the top ten detailed occupations which have the highest average wages within the occupation group.

Occupation Demographics

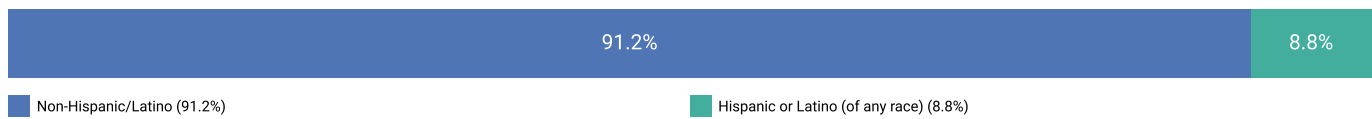
Age



Race



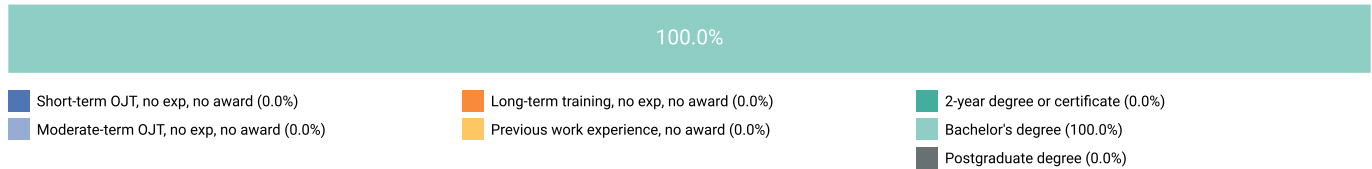
Ethnicity



Gender

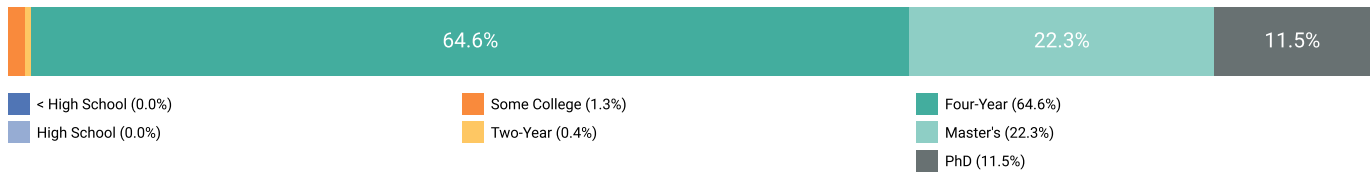


Education and Training Requirements



Education Profile

Educational Attainment



Occupation	Typical Entry-Level Education	Previous Work Experience	Typical On-the-Job Training
Actuaries	Bachelor's degree	None	Long-term on-the-job training


 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

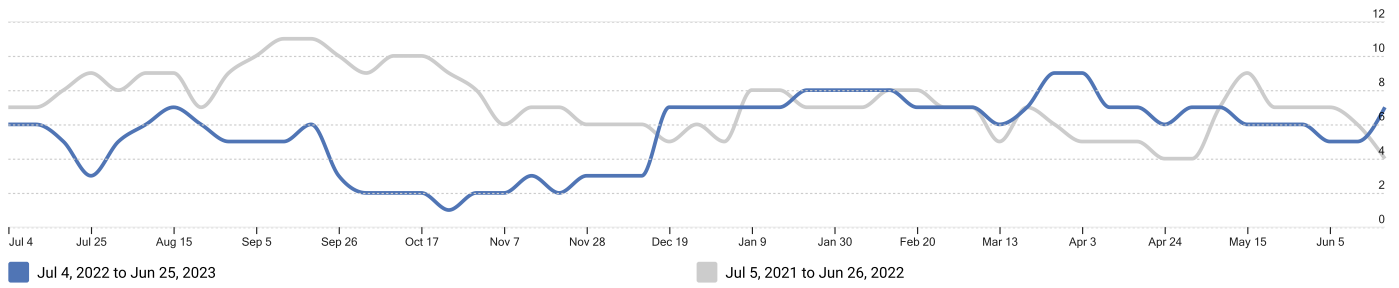
Program	Awards
American River College	
Mathematics, General	42
California State University-Sacramento	
Mathematics, General	78
Cosumnes River College	
Mathematics, General	28
Folsom Lake College	
Mathematics, General	37
Sacramento City College	
Mathematics, General	36
Sierra College	
Mathematics, General	83
University of California-Davis	
Applied Mathematics, General	86
Mathematics, General	107
Mathematics, Other	46
Statistics, General	286


 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 the Sacramento-Roseville-Folsom, CA MSA, the sampling above identifies those most linked to Actuaries. For a complete list see JobsEQ®, <http://www.chmuraecon.com/jobseq>

RTI (Job Postings)

Active Job Ads by Date



 Online job ads are a timely indicator of local demand. Occupation assignments shown below are made by Chmura based upon analysis of job titles and job descriptions. Top employers and listed job requirements are shown on the following pages.

Occupations

SOC	Occupation	Active Job Ads
15-2011.00	Actuaries	36

Locations

Location	Active Job Ads	
Sacramento, California	20	
Sacramento County, California	5	
Rancho Cordova, California	3	
The Cedars, CA 96161, USA	2	
El Dorado Hills, California	1	
Garden Valley, California	1	
Remote in Sacramento, CA 95814	1	
Sacramento, CA 95814 (Downtown area)	1	
Sacramento, CA 95814 (Downtown area)+1 location	1	
Sacramento, CA 95814 (Downtown area)+2 locations	1	

Employers

Employer Name	Active Job Ads	
State of California Public Employees Retirement System	5	
Deloitte	4	
Lincoln Financial Group	4	
Elevance Health	2	
Evolent Health	2	
Travelers	2	
VSP Vision	2	
icrunchdata Network	2	
Brown & Brown, Inc.	1	
California Public Employees' Retirement System...	1	

Hard Skills

Skill Name	Active Job Ads	
Structured Query Language (SQL)	11	
Insurance	10	
Statistical Analysis System (SAS)	9	
Statistics	8	
Microsoft Excel	6	
Microsoft Office	6	
Computer Programming/Coding	5	
JavaScript	5	
Mathematics	5	
Microsoft Visual Basic for Applications (Microsoft VBA)	5	

Job Titles

Job Title	Active Job Ads	
Actuarial Analyst	2	
Actuarial Analyst III -	2	
Analyst, Actuarial Services	2	
Government Health Actuary Consultant	2	
Senior Actuary Analyst	2	
ACTUARY SUPERVISOR	1	
ASSOCIATE PENSION ACTUARY	1	
Actuarial Analyst - Eden Prairie MN or Cypress CA or Remote	1	
Actuarial Analyst - Telecommute	1	
Actuarial Analyst, Experienced	1	

Education Levels

Minimum Education Level	Active Job Ads	
Bachelor's degree	18	
Associate's degree	1	
Unspecified/other	17	

Programs

Program Name	Active Job Ads	
Mathematics	10	
Statistics	8	
Actuarial Science	7	
Economics	5	
Computer Science	3	
STEM	3	
Applied Mathematics	1	
Business	1	
Finance	1	
Insurance	1	

Top Skill and Certification Gaps

Top 10 Skill Gaps in Sacramento-Roseville-Folsom, CA MSA

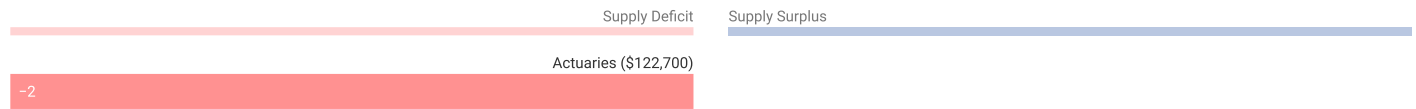
Name	Candidates	Openings	Gap
Python	0	3	-3
R	0	2	-2
Data Science	0	2	-2
Leadership Development	0	1	-1
Machine Learning	0	1	-1
Risk Management	0	1	-1
Microsoft PowerPoint	0	1	-1
Microsoft Office	0	1	-1
Medicare	0	1	-1
Mathematics	1	2	0



Top 10 Certification Gaps in Sacramento-Roseville-Folsom, CA MSA

Name	Candidates	Openings	Gap
Associate of the Society of Actuaries (ASA)	0	3	-3
Fellow in the Casualty Actuarial Society (FCAS)	0	1	-1
Fellow of the Society of Actuaries (FSA)	1	2	0

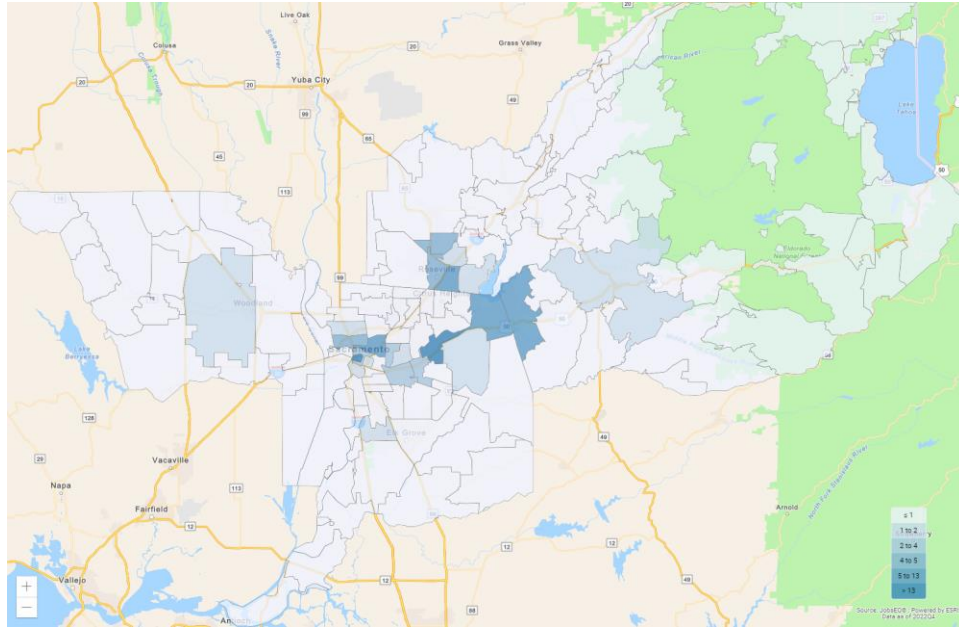
 Skill and certifications gaps can help inform employee development programs, as well as provide a comparison of the needs of regional employers to the supply.

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.

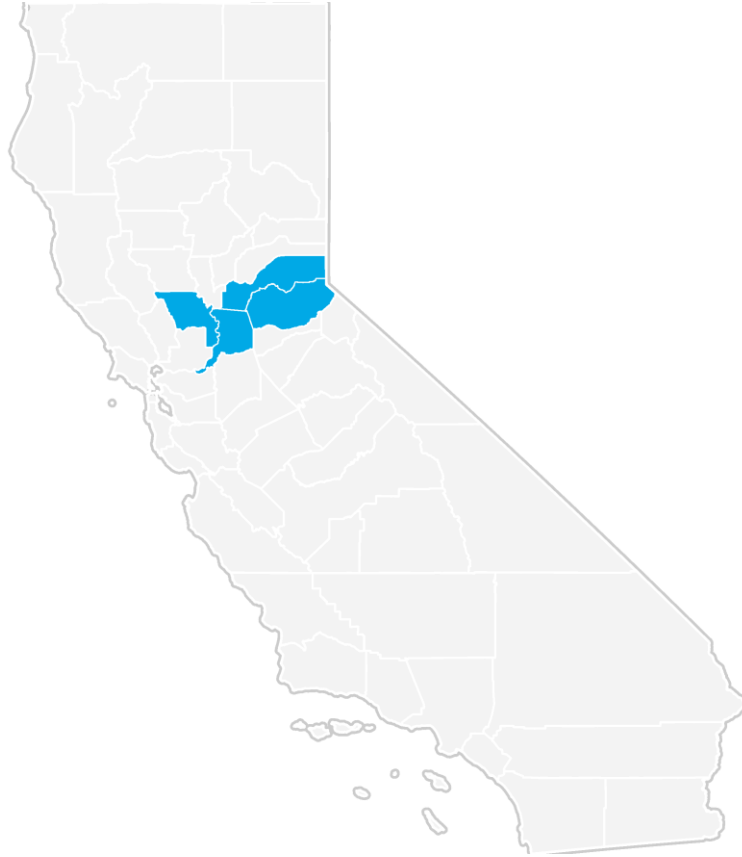
Geographic Distribution



Top ZCTAs by Place of Work for Actuaries, 2022Q4

Region	Employment
ZCTA 95670	46
ZCTA 95814	13
ZCTA 95630	10
ZCTA 95661	6
ZCTA 95815	6
ZCTA 95762	6
ZCTA 95678	5
ZCTA 95765	5
ZCTA 95833	5
ZCTA 95825	3

Sacramento-Roseville-Folsom, CA MSA Regional Map



Data Notes

- Occupation employment by default indicates employment by place of work. Occupation employment is as of 2022Q4 and is based on industry employment and local staffing patterns calculated by Chmura and utilizing BLS OEWS data. Employment forecasts are modeled by Chmura and are consistent with BLS national-level 10-year forecasts. Wages by occupation are as of 2022Q4, utilizing BLS OEWS data, imputed and brought forward by Chmura. Entry-level and experienced wages are derived from these source data, computed by Chmura.
- Industry employment is as of 2022Q4 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 2022Q4 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 2020-2021 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 40,000 websites. Data reflect ads active during the last twelve month period ending 07/05/2023 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 August 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 2022Q4 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.

Region Definition

Sacramento-Roseville-Folsom, CA MSA is defined as the following counties:

El Dorado County, California

Placer County, California

Sacramento County, California

Yolo County, California

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.