



Insurance sector

Fact sheet

Background

Eurofound's European Working Conditions Surveys (EWCS) have been carried out every five years since 1991. Each wave of the survey provides an overview of the state of working conditions throughout Europe and indicates the nature and extent of changes affecting the workforce and the quality of work. The fieldwork for Eurofound's most recent edition of the EWCS was carried out in 2005 in 31 countries, including the 27 EU Member States, plus candidate countries Croatia and Turkey, as well as EFTA countries Norway and Switzerland. In 2005, the sample size was set at 1000 per country (600 for Cyprus, Estonia, Luxemburg, Malta and Slovenia).

Following the 2005 survey, Eurofound asked TNO Work & Employment to perform a secondary statistical analysis of the data from the fourth EWCS 2005 on sector profiles with regard to working conditions in the 27 Member States. For the analysis, NACE Revision 1.1¹ was applied. The findings are set out in 26 fact sheets, each covering one of the 26 sectors in the NACE classification. Each fact sheet presents:

- a profile of the sector's socio-demographic characteristics based on data at NACE at 1 and 2 digit level;
- a profile of working conditions in the sector based on data at NACE at 1 and 2 digit level.

This fact sheet presents a snapshot of working conditions in the insurance sector (Nace Rev. 1.1 J 66).

¹ This is a revision of the 'General Industrial Classification of Economic Activities within the European Communities', known by the acronym NACE and originally published by Eurostat in 1970. The NACE code was subsequently revised (REV. 1.1) in the 1990s.

Sector profile

The insurance sector is characterised by a relatively low proportion of workers aged 55 years or over (5.7%), compared to the average for all sectors (12.7%). A higher than average proportion of workers in this sector have spent between six and 15 years in their current job, while only 17.9 % have a job tenure of two years or less (against a cross-sector average of 27.1%). Permanent employment contracts are very prevalent in this sector: overall, 89% of workers in the insurance sector such a contract.

With regards to company size, a lower than average proportion of workers in the insurance sector are employed in small companies or organisations (15.8% compared to 27.7% across all sectors) and a higher than average proportion of workers are employed in large companies or organisations with 250 employees or more (27% compared to 15% across all sectors).

In terms of educational level, it should be noted that the percentage of workers in the sector who have only a primary level of education is 0.2%, compared to the average of 5.3%. This may partly explain why workers in the insurance sector are less likely to fall into the lowest income category (15.8% against the average of 25.1%). When looking at the level of income, it is also interesting to note that while the proportion of workers in the medium to high income category is comparatively low (16.8% against the average of 26.7%), 49.5% of workers in this sector fall in the highest income category compared to the cross-sector average of 24.3%.

Differences by other socio-demographic characteristics between this sector and the average for all sectors are not statistically significant and therefore do not merit further analysis here.

Gender		
	Men	Women
Insurance	55.9%	44.1%
All sectors	55.5%	44.5%

Age					
	Average age	Age group			
		≤ 24 years	25-39 years	40-54 years	≥ 55 years
Insurance	40.7	7.8%	38.3%	48.1%	5.7%▼▼▼
All sectors	40.0	11.8%	36.8%	38.6%	12.7%

Years in company or organisation				
	≥ 2 years	3-5 years	6-15 years	≤16 years
Insurance	17.9%▼▼▼	16.5%	39.9%▲▲▲	39.9%▲▲▲
All sectors	27.1%	20.9%	29.6%	22.4%

Type of employment		
	Self-employed	Employee
Insurance	14.1%	85.9%
All sectors	16.7%	83.3%

Employment contract		
	Permanent contract	Non-permanent contract
Insurance	89.0%▲▲▲	11.0%▼▼▼
All sectors	76.6%	23.4%

Company size					
	One-person company	Micro enterprise (2-9 employees)	Small enterprise (10-49 employees)	Medium enterprise (50-249 employees)	Large enterprise (250+ employees)
Insurance	9.7%	20.3%	15.8%▼▼▼	27.1%	27.0%▲▲▲
All sectors	10.4%	27.5%	27.7%	19.4%	15.0%

Education level							
	No education	Primary education (ISCED 1)	Lower secondary education (ISCED 2)	Upper secondary education (ISCED 3)	Post-secondary including pre-vocational or vocational education	Tertiary education - first level (ISCED 5)	Tertiary education - advanced level (ISCED 6)
Insurance	0%	0.2%▼▼▼	10.8%	45.5%	10.8%	30.9%	1.8%
All sectors	0.9%	5.3%	16.5%	44.5%	7.3%	23.5%	2.0%

Income level				
	Income bands			
	Lowest	Low	High	Highest
Insurance	15.8%▼▼▼	17.9%	16.8%▼▼▼	49.5%▲▲▲
All sectors	25.1%	23.9%	26.7%	24.3%

How to read the table

The comparison is between the subgroup/sector and the average for all sectors based on the 2005 European Working Conditions Survey sample for the EU27. ▲ (p<0.05), ▲▲ (p<0.01), and ▲▲▲ (p<0.001) indicate differences between the sector profiled and the sample average at different levels of statistical significance. Each mean is tested with parametric tests of difference (t-test) to determine whether such differences are statistically significant. The more triangles, the higher the statistical significance of the figure (i.e. it is more likely to reflect a real difference in the population). Where estimates are not accompanied by triangles, this indicates that observed differences are not statistically significant.

Working conditions and outcomes

The figure below shows specific dimensions of working conditions with favourable and unfavourable scores in the insurance sector, taking as a point of reference mean exposure (0.0 score in the chart below).

Looking at the statistically significant differences only, overall the insurance sector appears to have a favourable profile across all observed dimensions.

This sector has favourable scores on exposure to ergonomic risks (tiring or painful positions, carrying or moving heavy loads, standing or walking and repetitive hand or arm movements) and ambient risks (exposure to vibrations, noise, high/low temperatures, breathing in smoke, fumes, powder or dust, breathing in vapours, handling chemical products or substances). In terms of exposure to psychosocial risks, exposure to threats of physical violence and actual acts of violence from colleagues and non-colleagues is also less prevalent in this sector.

On the working time dimension, workers in the insurance sector have significantly lower than average levels of exposure to non-standard working hours (night and evening work, Saturday/Sunday work and more than 10 working hours a day). Also favourable is the score on work–life balance.

Compared to the average, workers in the insurance sector report high levels of job control over the work process (ability to choose or change the order of tasks, methods of work and speed or rate of work), levels of skilled work (use of quality standards in the work process, solving unforeseen problems, job complexity and learning new things) and social support from colleagues and/or boss.

In terms of health outcomes, workers in this sector tend to report relatively lower than average levels of stress as well as work-related musculoskeletal problems (consisting of backache and muscular pains).

These favourable scores may partly explain the higher than average levels of satisfaction with working conditions in this sector.



How to read the figure

For the profiling of the sector, eleven aspects of working conditions (mainly composite indexes based on several variables) and four outcomes (stress, musculoskeletal disorders, absence due to health problems and job satisfaction) were taken into account.

In the chart above, $p < 0.001$ represents the highest level of statistical significance, while $p < 0.01$ and $p < 0.05$ indicate comparatively lower levels of statistical significance; 'ns' stands for no statistically significant difference. Statistical differences from the average can be either favourable (scores on the left side of the chart) or unfavourable (scores on the right side of the chart) on a specific set of working conditions.

Score values greater than ± 0.2 indicate a small deviation from mean exposure (0.0) while score values ranging from ± 0.2 to ± 0.5 and greater than ± 0.5 indicate respectively substantial and very substantial deviation from mean exposure.

For example, the chart above shows that values indicating exposure to ergonomic risks are highly statistically significant ($p < 0.001$) and greater than -0.5 in the relative scale meaning that workers in the insurance sector report a comparatively lower level of exposure than the average.

Key findings

- In terms of socio-demographic characteristics, the insurance sector is characterised by a relatively low proportion of workers aged 55 and over, and job tenure between six and 15 years is quite common in comparison to the average.
- Permanent employment is prevalent in this sector and workers are more likely to be employed in large companies or organisations. It is also interesting to note that a low proportion of workers in this sector have only a primary level of education and a higher than average proportion of workers fall into the highest income category.
- Workers in the insurance sector score relatively favourably on a number of dimensions. Compared to the average, they are less exposed to both physical (ergonomic and ambient conditions) and psychosocial risks (physical violence and threats of physical violence). Also favourable are the scores on level of job control, skilled work and social support.
- On the working time dimension, non-standard working hours are less prevalent in this sector and workers score favourably on the work–life balance dimension.
- In terms of health outcomes, workers in the insurance sector report fewer work-related musculoskeletal problems and lower levels of stress than the average for all sectors. Unsurprisingly, workers in this sector tend to report a higher than average level of satisfaction with their working conditions.

Methodology

The European Working Conditions Survey (EWCS) is carried out every five years by the European Foundation for the Improvement of Living and Working Conditions (Eurofound), a tripartite European agency based in Dublin. The questionnaire is developed by the Eurofound team in close cooperation with an expert questionnaire development group. This group comprises representatives of the European social partners, other EU bodies (European Commission, Eurostat, European Agency for Safety and Health at work), international organisations (OECD, ILO), national statistical institutes, as well as leading European experts in the field. The sample of the EWCS is representative of persons in employment (according to the Eurostat definition this comprises both employees and the self-employed aged 15 years and over) resident in the countries covered for the respective periods. In each country, the EWCS sample followed a multi-stage, stratified and clustered design with a random walk procedure for the selection of the respondents at the last stage. All interviews were conducted face-to-face in the respondent's own household.

Further information

The Fourth *European Working Conditions Survey* report and secondary analysis of survey data are available on the *European Working Conditions Observatory* website:
<http://www.eurofound.europa.eu/ewco/surveys/ewcs2005/>

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