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**<http://www.ibamag.com/news/midwest-news/insurance-industry-provides-1-1bn-in-tax-revenue-nearly-145k-jobs-in-midwest-state-31024.aspx>**

## **Insurance industry provides \$1.1BN in tax revenue, nearly 145K jobs in Midwest state**

by [Caitlin Bronson](#) | Apr 26, 2016

The insurance industry continues to significantly influence the economies of the Midwest. Weeks after a report detailing the strength of the industry in Michigan, a similar analysis finds a strong economy in Illinois thanks, in part, to insurance.

Sponsored by Illinois chapters of the Big "I," NAIFA and the American Insurance Association, the report shows insurance companies, agents and brokers continuing to fuel the economy with jobs, revenue and investments.

Specifically, the industry as a whole provides an annual \$1.1 billion in tax revenue, \$306 billion in investments and 144,723 jobs in Illinois.

That growth outpaces all other surrounding states as well. Most notably, Illinois is home to 146% more property/casualty companies than Indiana and Iowa, 580% more than Kentucky, 177% more than Missouri and 55% more than Wisconsin.

Illinois Department of Insurance Director Anne Melissa Dowling celebrated the achievement.

"Home to the nation's top insurers, the state of Illinois continues to benefit from the financial strength of the insurance industry," Dowling said. "The department remains committed to maintaining the competitive insurance marketplace that has ultimately benefited policyholders and taxpayers as this report illustrates."

Other notable highlights of the report include: