

# SOA Diversity Report

At the Society of Actuaries (SOA), our goal is for all members and candidates to feel fully included and have equitable opportunities to enter, develop, grow and succeed in the actuarial profession. The Diversity, Equity, and Inclusion Committee (DEIC) works closely with our leadership and staff to support the journey to increase diversity in membership and in the actuarial profession, as part of the SOA's Long-Term Growth Strategy. The DEIC created a framework of pillars, approved by the SOA Board of Directors, to focus efforts on cultivating equitable and inclusive experiences for members and candidates, growing the actuarial pipeline with an emphasis on supporting underrepresented groups, and championing Diversity, Equity and Inclusion (DEI) to serve the public interest through research.

The SOA strives for transparency and accountability in our DEI efforts. We are committed to sharing our demographic data and long-term goals to support our pledge and responsibility. We have collected member voluntary racial and ethnic demographic data since 2015.

“The release of the diversity reports this year, first in spring and now in fall, is one important step of many the SOA has taken in 2021 for DEI,” said DEIC Chair Emily Hsu, FSA, CERA, FCIA. “Although voluntary race/ethnicity reporting increased from 27 percent last year to 30 percent this year, we are still far from where we want to be. We need everyone to be an advocate and complete their profile. Knowing

who you are helps us plan, meet your needs, and strive for a better future together.”

“We are working to identify and develop more actions we can take to make the SOA and the profession a more diverse and inclusive place for all,” said SOA CEO Greg Heidrich. “We promote a culture of belonging, opportunities for all, and believe that we can have a greater impact by disclosing our data and intentional goals for the future.”

With current data collected, we present an infographic for the pathway from aspiring actuaries to members with ASA or FSA designations.

The SOA diversity demographic data on this report provides an overview of:

- Overall membership as of August 2021 for both the United States and worldwide
- New members from January 2011 through August 2021 in the United States
- New entrants to the examination pathway during January 2021 through August 2021 in the United States
- Volunteer and leadership participation during January 2021 through August 2021 worldwide; and
- Comparison Benchmark Demographic Data: United States population age 25 and up, insurance industry employees, and completed STEM bachelor's degrees.

## Reporting Information

The reporting percentage varies across demographics:

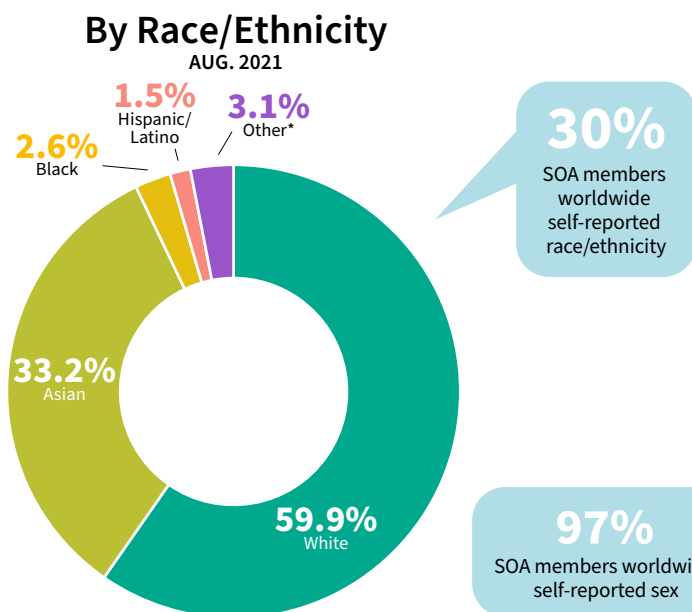
**Race/Ethnicity**  
 30% of worldwide members  
 28% of U.S. members  
 33% of U.S. new members  
 85% of U.S. new entrants

**Sex**  
 97% of worldwide members  
 98% of U.S. members  
 96% of U.S. new members  
 87% of U.S. new entrants



## Membership – Worldwide

Based on those reporting



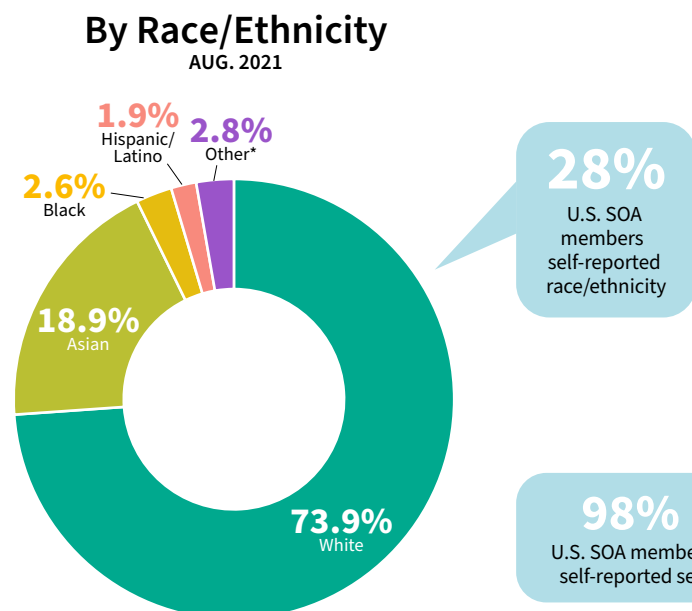
### Sex By Race/Ethnicity

AUG. 2021

	MALE	FEMALE
White	72.3%	27.7%
Asian	59.4%	40.6%
Black	67.9%	32.1%
Hispanic/Latino	76.1%	23.9%
Other*	73.9%	26.1%
All	66.6%	33.4%

## Membership – U.S.

Based on those reporting



### Sex By Race/Ethnicity

AUG. 2021

	MALE	FEMALE
White	73.0%	27.0%
Asian	53.7%	46.3%
Black	70.1%	29.9%
Hispanic/Latino	74.3%	25.7%
Other*	78.2%	21.8%
All	68.6%	31.4%

New Member is defined as new ASAs.

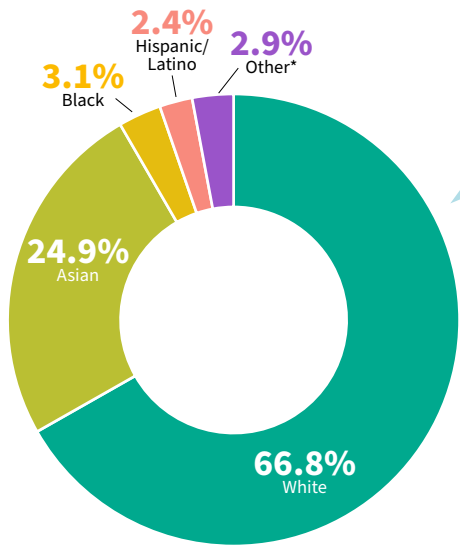
New Entrants is defined as individuals that Took Exam P or Exam FM or both in the calendar year AND did NOT take Exam P or Exam FM or both in any prior calendar year.

\*Other: Member selected one of Native American or Other; or selected two or more race/ethnic groups

# New Members – U.S.

Based on those reporting

## By Race/Ethnicity 2010-2020



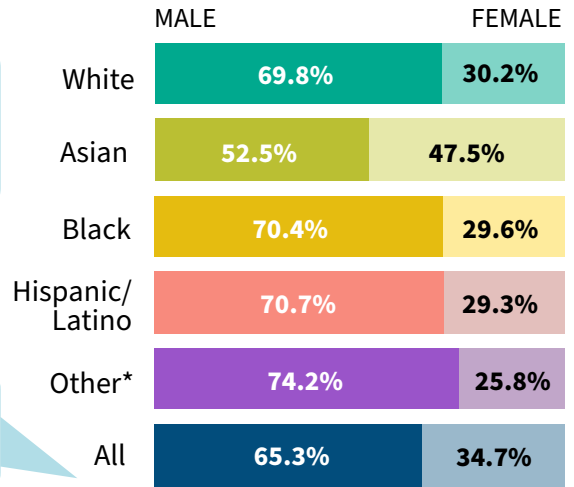
**33%**

New SOA U.S. members between 2010-2020 self-reported race/ethnicity

**96%**

New SOA U.S. members between 2010-2020 self-reported sex

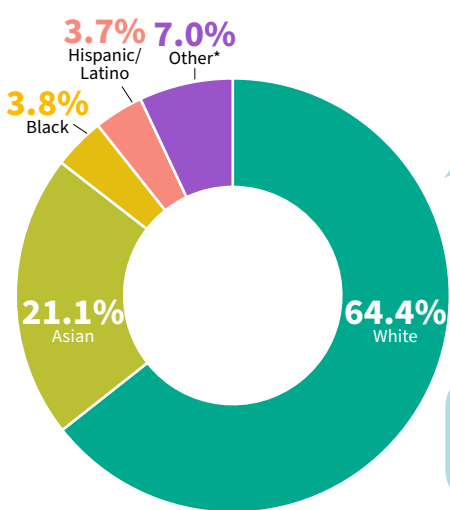
## Sex By Race/Ethnicity 2010-2020



# New Entrants – U.S.

Based on those reporting

## By Race/Ethnicity AUG. 2021



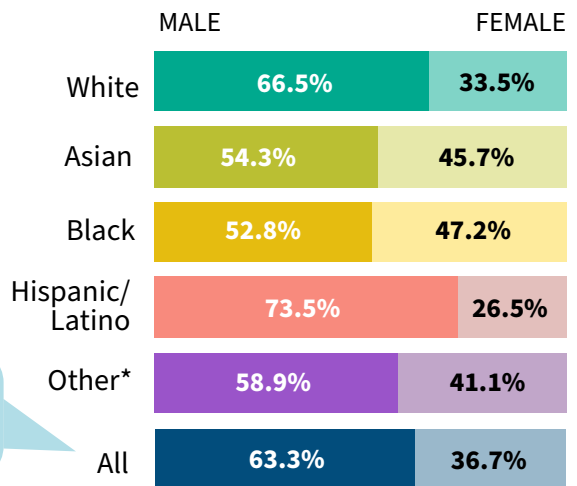
**85%**

New SOA U.S. new entrants self-reported race/ethnicity

**87%**

New SOA U.S. new entrants self-reported sex

## Sex By Race/Ethnicity AUG. 2021



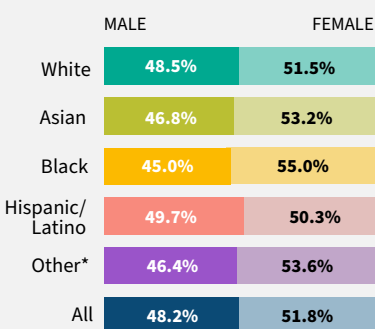
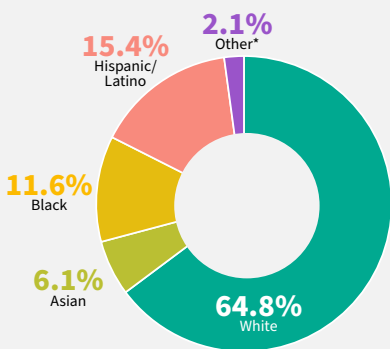
New Member is defined as new ASAs.

New Entrants is defined as individuals that Took Exam P or Exam FM or both in the calendar year AND did NOT take Exam P or Exam FM or both in any prior calendar year.

\*Other: Member or New Entrant selected one of Native American or Other; or selected two or more race/ethnic groups

# External Benchmarks

## U.S. Population AGES 25 AND UP



Source: US population, Ages 25 and up, for 2018 based on US Census Bureau Current Population Survey data.

## Insurance Industry Employees

**78.6%**  
White

**7.1%**  
Asian

**12.0%**  
Black

**12.1%**  
Hispanic/Latino

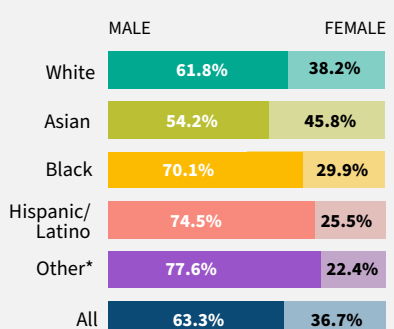
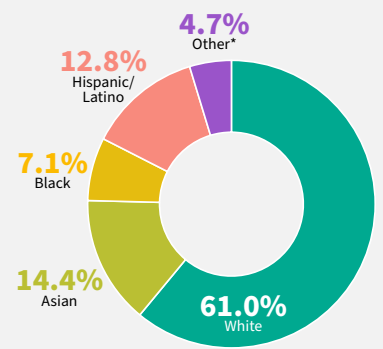


†Men is extrapolated from Women

Notes: Most Bureau of Labor Statistics (BLS) publications of CPS data show only selected race groups: White, Black or African American, and Asian. These three groups will not sum to the total (or 100 percent).

Sources: Survey data; Insurance Bureau of Labor Statistics Industry Employment Table

## STEM Bachelors Degrees



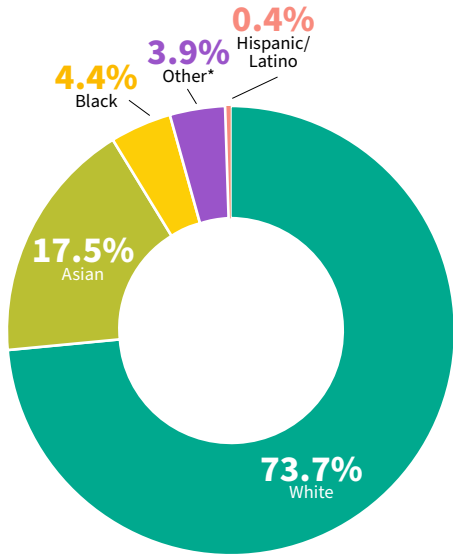
Source: Technology, Engineering and Math (STEM) Bachelors Degree Conferred in 2018-2019 based on National Center for Education Statistics Digest of Education Statistics

# SOA Leadership – Worldwide

Based on those reporting

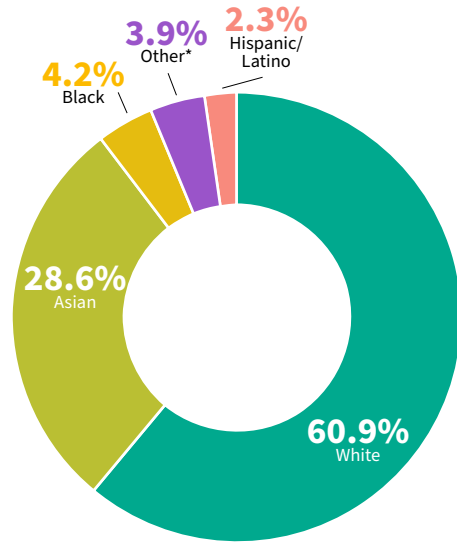
## By Race/Ethnicity

**Elected Leaders\*\***  
LAST 5 YRS



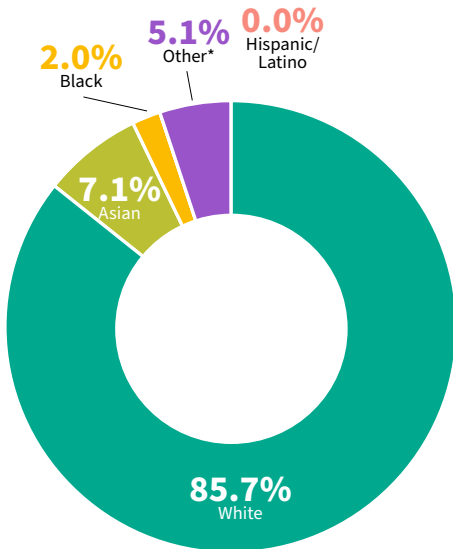
**39%** SOA member elected leaders worldwide self-reported race/ethnicity

**Volunteers**  
LAST YEAR



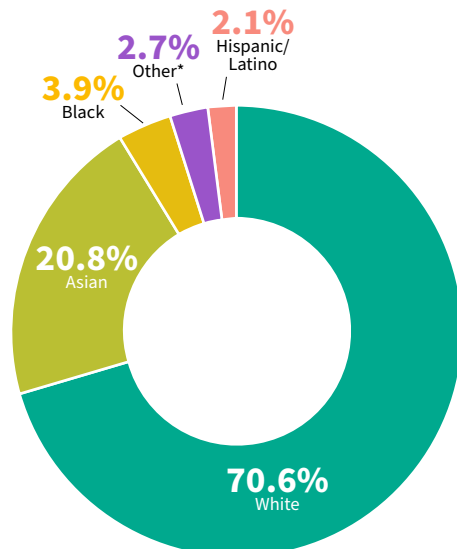
**37%** SOA member volunteers worldwide self-reported race/ethnicity

**Committee Chairs**  
LAST 3 YRS



**46%** SOA member committee chairs worldwide self-reported race/ethnicity

**Conference Presenters**  
LAST 3 YRS



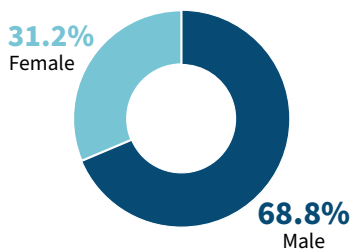
**25%** SOA member conference presenters worldwide self-reported race/ethnicity

# SOA Leadership – Worldwide

Based on those reporting

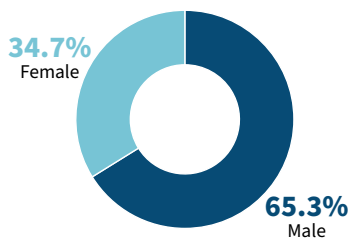
## By Sex

**Elected Leaders\*\***  
LAST 5 YRS



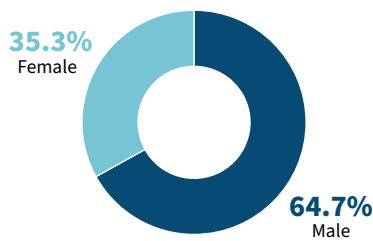
**100%** SOA member elected leaders worldwide self-reported sex

**Volunteers**  
LAST YEAR



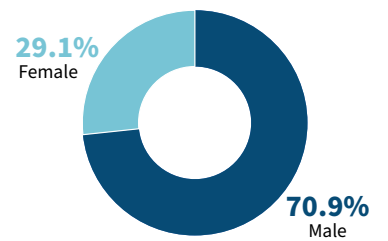
**97%** SOA member volunteers worldwide self-reported sex

**Committee Chairs**  
LAST 3 YRS



**97%** SOA member committee chairs worldwide self-reported sex

**Conference Presenters**  
LAST 3 YRS



**67%** SOA member conference presenters worldwide self-reported sex

\*Other: Member selected one of Native American or Other; or selected two or more race/ethnic groups

\*\*Elected leaders are Board and Section Council members