



Testimony of Ashley Zane
Government Affairs Associate, CBIA
Before the Higher Education and Employment Advancement Committee
Hartford, CT
February 18, 2021

Testifying in support of:

SB 193: AN ACT CONCERNING WORKFORCE DEVELOPMENT ISSUES AT PUBLIC INSTITUTIONS OF HIGHER EDUCATION RELATED TO THE INSURANCE INDUSTRY

My name is Ashley Zane and I am a Government Affairs Associate for CBIA, the Connecticut Business and Industry Association. CBIA is Connecticut's largest business organization, with thousands of member companies, small and large, representing a diverse range of industries from across the state. Ninety-five percent of CBIA member companies have 100 or fewer employees.

I am here in support of SB 193, An Act Concerning Workforce Development at Public Institutions of Higher Education Related to the Insurance Industry. This bill seeks to create a study examining workforce issues regarding the insurance industry by both the Board of Regents and the Board of Trustees at the University of Connecticut.

CBIA supports this bill due to the impact the insurance industry has in our state. According to a study done by the Connecticut Economic Resource Center, in 2018 there were about 48,564 jobs in the sector contributing about \$15.5 billion to the state's economy. According to a study done by PwC and Connecticut Insurance & Financial Services, 2.7% of the state's workforce is in the insurance industry and ranks number one in the country.

With an aging workforce, the state's higher education system should be looking to create a workforce development plan for this sector, and work with companies across the state to help address their needs. CBIA asks that the study include a look at information technology demands of the industry when examining workforce issues.

In conclusion, CBIA supports this piece of legislation. We look forward to additional details on this proposal and please feel free to reach out to us with any additional questions or concerns you may have.