

SOA Diversity Report

At the Society of Actuaries (SOA), we firmly believe that a diverse workforce is crucial for enhancing performance, decision-making, and the overall strength of our profession. Our ultimate objective is to ensure that all members and candidates feel fully included and have equal opportunities to enter, develop, grow, and succeed in the actuarial profession. The Diversity, Equity, and Inclusion Committee (DEIC) collaborates closely with SOA leadership and staff and has established a framework of pillars approved by the SOA Board of Directors that focuses on cultivating equitable and inclusive experiences for our members and candidates. These ideals are here to serve the public through comprehensive research, while spotlighting the expansion of the actuarial pipeline and the support of underrepresented groups.

We continue to encourage our members and candidates to update their profiles and provide voluntary demographic data, including information on race, ethnicity, and gender to ensure accurate results. This data has enabled us to create an insightful infographic showcasing the diversity of our membership and new entrants into the examination pathway. Diversity, Equity and Inclusion Committee (DEIC) Chair Cynthia Edwalds said, “Through the proactive engagement of the SOA community, we are continuing to illuminate a clearer picture of our candidate and member

population. As we continue to log our progress, this report enables us to chart a course towards future objectives that leverage the richness of workforce diversity.”

This diversity report serves as a foundation for accountability and transparency in our DEI initiatives. Our commitment to sharing demographic data and long-term goals is unwavering, as we strive to fulfill our pledge and uphold our responsibility to those initiatives. Leveraging the current data, we present our findings from aspiring actuaries to members holding ASA or FSA designations in this visual representation.

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

- Overall membership as of June 2023 for both the United States and worldwide,
- New members from January 2012 through June 2023 in the United States,
- New entrants to the examination pathway as of June 2023 in the United States,
- Leadership participation from June 2018 through June 2023 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

39% of worldwide members
38% of U.S. members
79% of U.S. new members
82% of U.S. new entrants

Sex

97% of worldwide members
98% of U.S. members
100% of U.S. new members
81% of U.S. new entrants

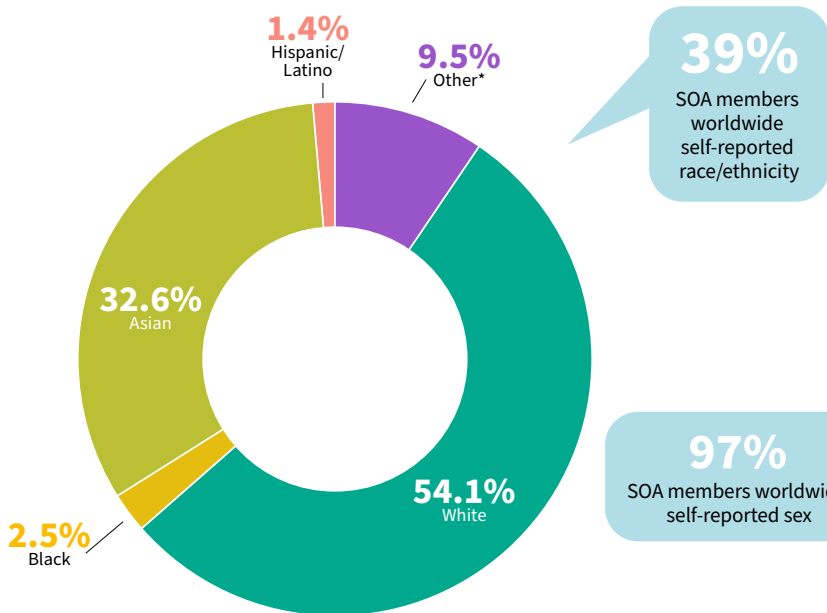


Membership – Worldwide

Based on those reporting

By Race/Ethnicity

JUNE 2023



Sex By Race/Ethnicity

JUNE 2023

	MALE	FEMALE
Asian	58.3%	41.7%
Black	66.0%	34.0%
Hispanic/Latino	76.8%	23.2%
Other*	73.6%	26.4%
White	70.9%	29.1%
All	67.0%	33.0%

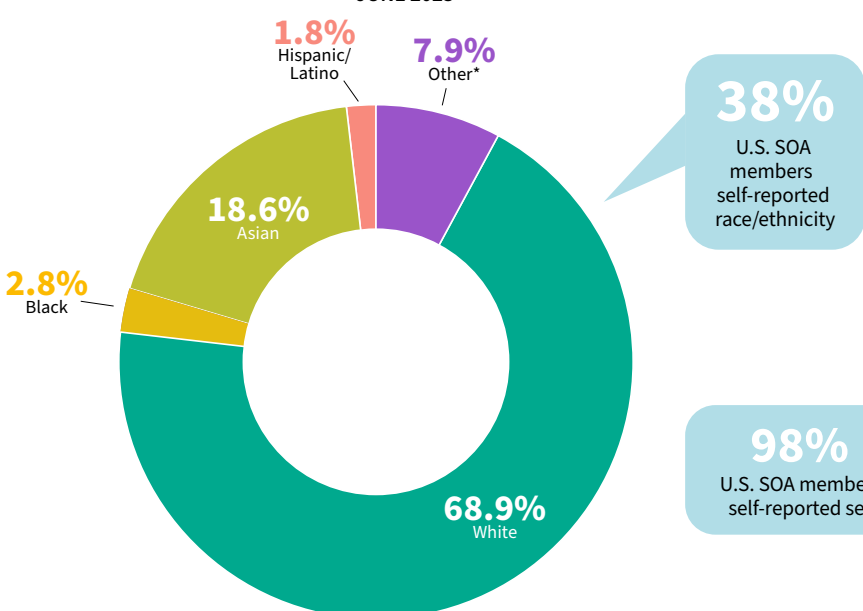
97% SOA members worldwide self-reported sex

Membership – U.S.

Based on those reporting

By Race/Ethnicity

JUNE 2023



Sex By Race/Ethnicity

JUNE 2023

	MALE	FEMALE
Asian	52.7%	47.3%
Black	67.4%	32.6%
Hispanic/Latino	74.0%	26.0%
Other*	74.0%	26.0%
White	71.1%	28.9%
All	67.8%	32.2%

98% U.S. SOA members self-reported sex

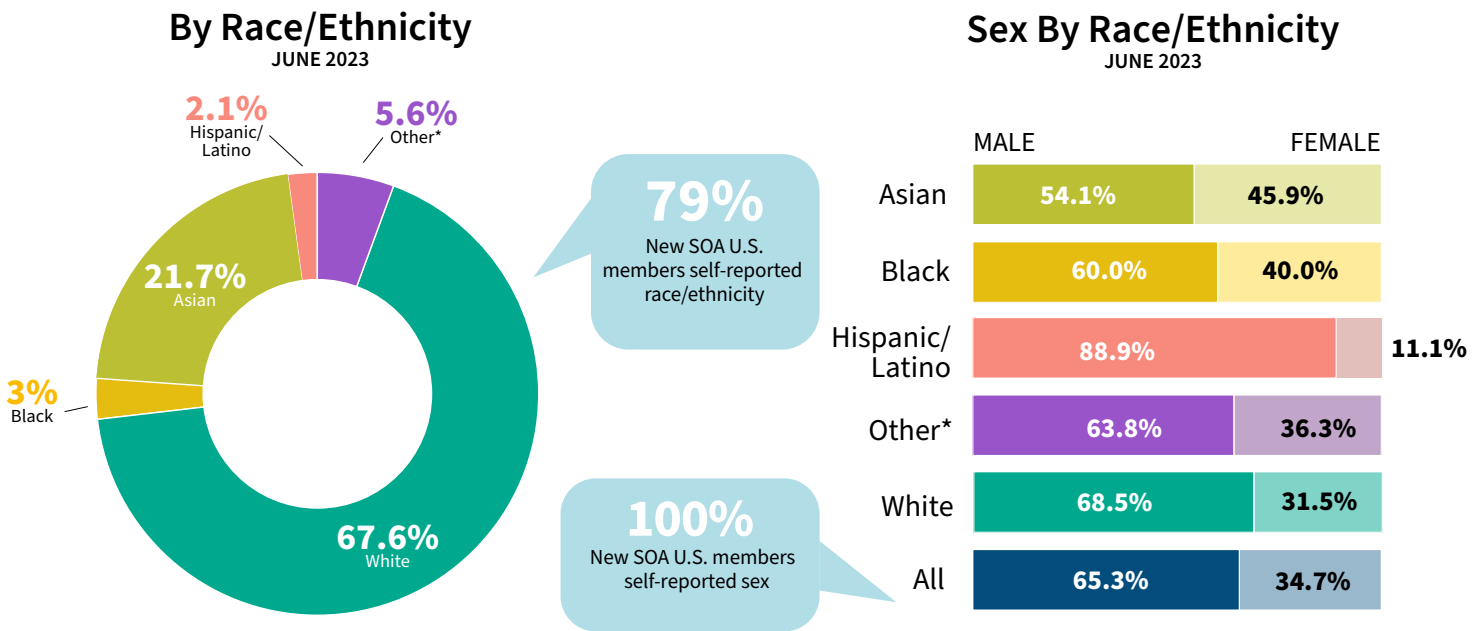
New Member is defined as new ASAs.

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

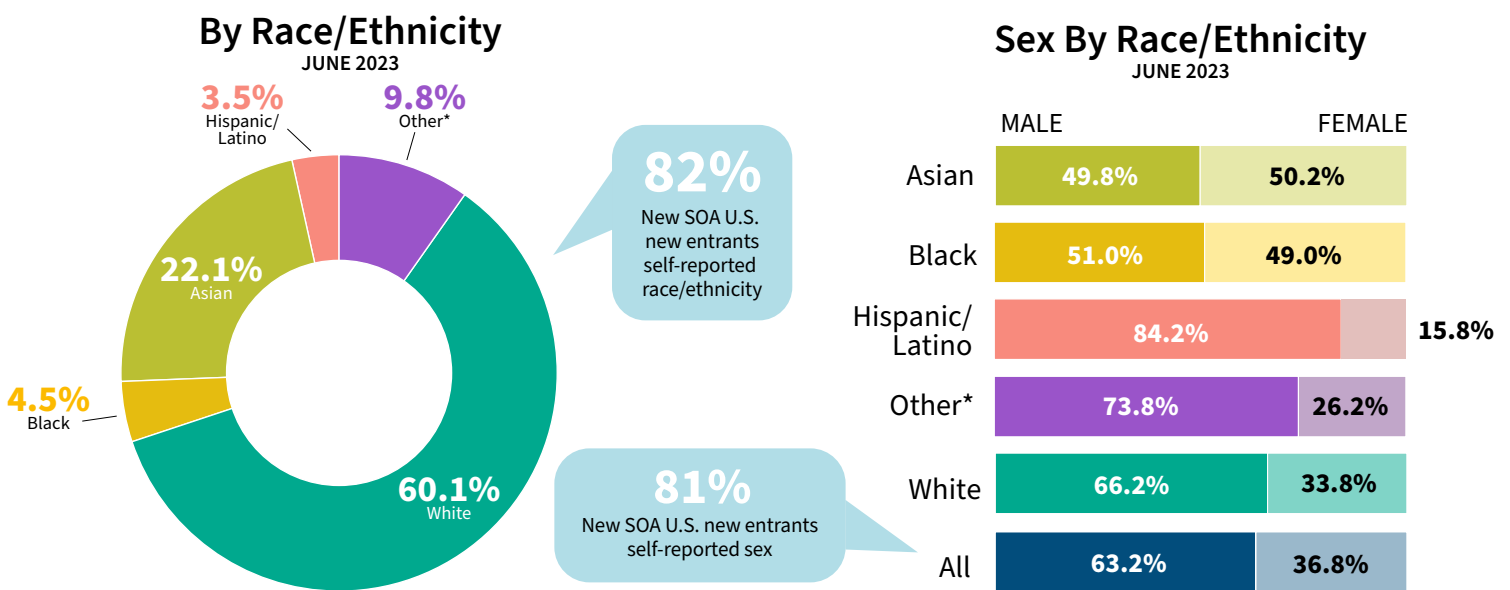
New Members – U.S.

Based on those reporting



New Entrants – U.S.

Based on those reporting

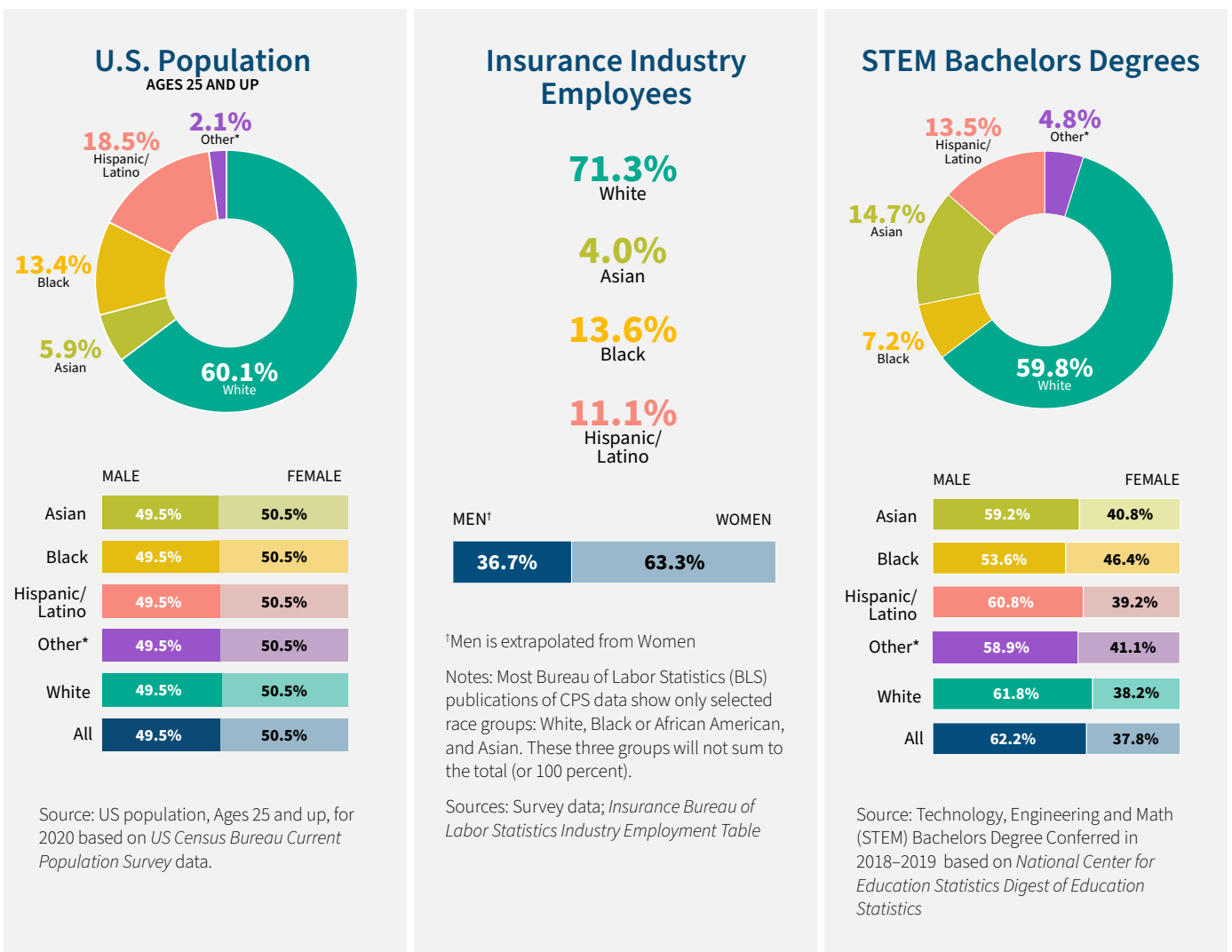


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External Benchmarks

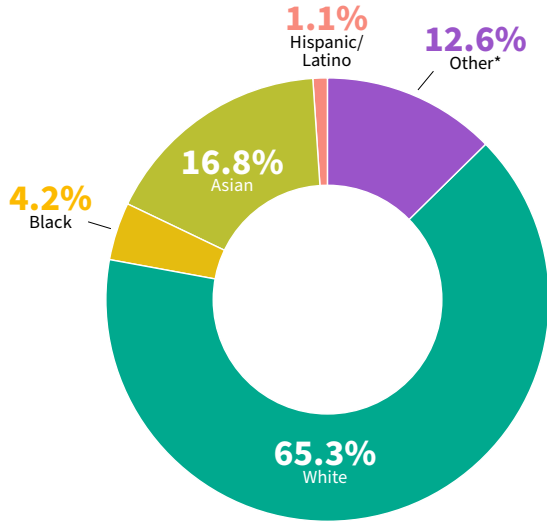


SOA Leadership – Worldwide

Based on those reporting

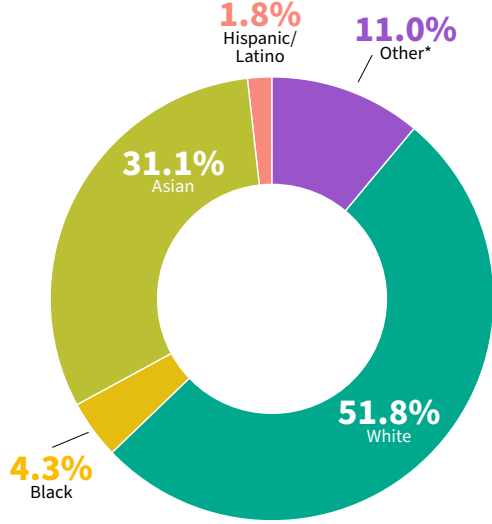
By Race/Ethnicity

Elected Leaders**
LAST 5 YRS



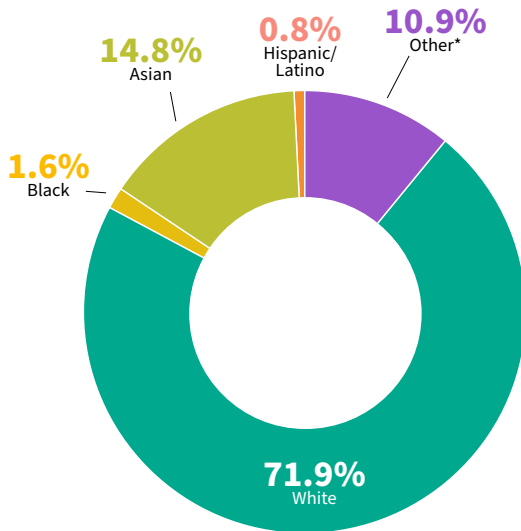
47% SOA member elected leaders worldwide self-reported race/ethnicity

Volunteers
LAST YEAR



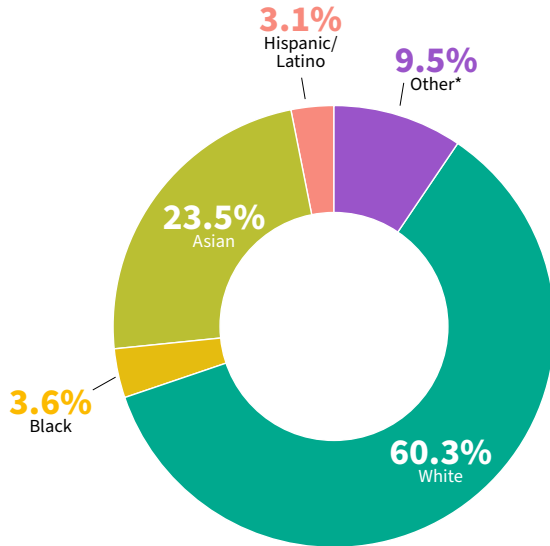
43% SOA member volunteers worldwide self-reported race/ethnicity

Committee Chairs
LAST 3 YRS



48% SOA member committee chairs worldwide self-reported race/ethnicity

Conference Presenters
LAST 3 YRS



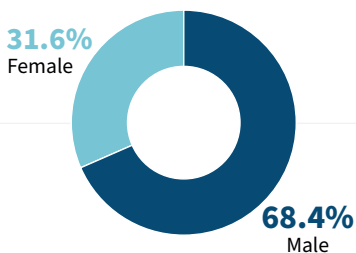
29% SOA member conference presenters worldwide self-reported race/ethnicity

SOA Leadership – Worldwide

Based on those reporting

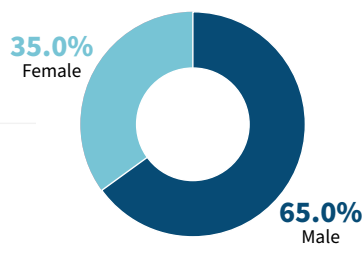
By Sex

Elected Leaders**
LAST 5 YRS



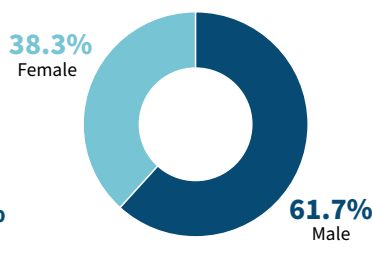
98% SOA member elected leaders worldwide self-reported sex

Volunteers
LAST YEAR



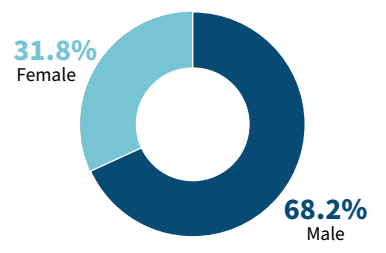
92% SOA member volunteers worldwide self-reported sex

Committee Chairs
LAST 3 YRS



97% SOA member committee chairs worldwide self-reported sex

Conference Presenters
LAST 3 YRS



64% 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