

Chapter 9: Financial Activities

Note: Figures for this chapter are located on pages 91-97.

Unlike many industries in Wyoming, resident workers in Financial Activities are more likely to be women than men. Figure 1.9.1 shows that 66.4 percent of resident workers in this industry are women. As a proportion of resident workers, only Education & Health Care has a higher proportion of women (78.8%; see Appendix C, page C24) than Financial Activities.

Figure 1.9.2 shows the total turnover rate in this industry to be 14.3 percent compared to a statewide average of 24.8 percent (see Figure 1.1.3, page 13). According to Appendix E, page E2, Financial Activities has the lowest turnover rate of any industry (14.3%). It also has the lowest industry turnover rate for resident workers (12.9%, see Appendix E, page E3), and the second lowest turnover rate for nonresident workers (31.1%, see Appendix E, page E4).

Benefits eligibility rates in Financial Activities are among the highest in the state. From data in Figure 1.9.3 and Appendix D, page D2, the total benefits eligibility rate in this industry is 84.3 percent, a value second only to Mining (85.9%).

Resident workers in Financial Activities tend to be highly tenured. Figure 1.9.4 shows that nearly three out of four resident workers (74.3%) were highly tenured in 2002. Appendix E, page E9 illustrates that the proportion of highly tenured workers in Financial Activities was second highest (74.3%) among resident workers (Mining had the highest proportion, 75.7%). Although resident workers in this industry tend to be highly tenured, Table ii (see page 7) illustrates that 86.0 percent of businesses in Financial Activities had fewer than 10 employees. Using data from Appendix D, page D4 and Appendix A, page A9 indicates that 32.1 percent of Financial Activities workers were employed by firms with fewer than 10 employees.

The probability of health benefits offering is considerably higher in Financial Activities than for the all industry average. Figure 1.1.6 (see page 16) and Figure 1.9.5 show that the proportions of health benefits offering by employer size range from 6 to 30 percentage points higher in Financial Activities than statewide. However, because of the relatively large portion of workers employed in smaller firms, the overall benefits offering for the industry is 74 percent.

Appendix E, page E11 shows that highly tenured workers in Financial Activities are estimated to have greater earnings than the statewide average (\$8,418 compared to \$8,116). The top bar in Figure 1.9.6 shows the estimated average annual cost of health insurance per Financial Activities worker. During the period for which these estimates were prepared, information regarding the number of workers participating in health insurance was unavailable. Additionally, the capacity to produce cost per participant in health, dependent health, and dental benefits together is under development. Employer benefits costs in this industry are also greater than statewide averages. Figure 1.9.6 and Appendix A, page A8 show that annual benefits costs in Financial Activities (\$3,613 per worker) average 51.3 percent higher per worker than the statewide average (\$2,388).

Benefit offerings by work status (full or part-time) and benefit type tend to be higher in Financial Activities than many other industries. Figure 1.9.7 and Appendix A, pages A10-A12 show that benefit offering percentages range from 5 to 17 percentage points higher than statewide averages for employees of equal work status. One feature of this industry not seen in others is the greater proportions of part-time workers offered benefits. This may be related to the industry's gender and age distribution (high proportion of women workers relative to other industries).

Financial Activities Figures

Figure 1.9.1: Percentage of Resident Wyoming Workers in Financial Activities by Age and Sex, 2002

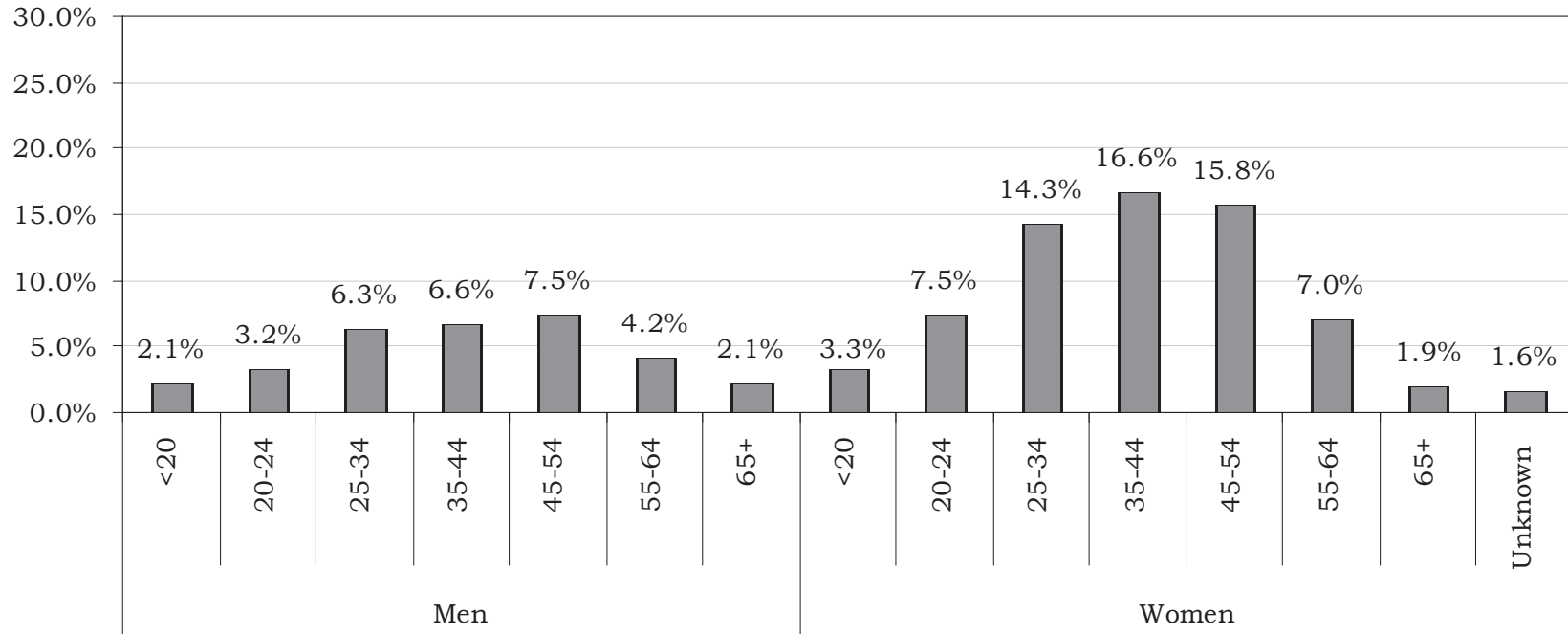


Figure 1.9.2: Percentage of Nonresident Workers and Turnover Rate of Wyoming Workers in Financial Activities by Residency Status, 2002

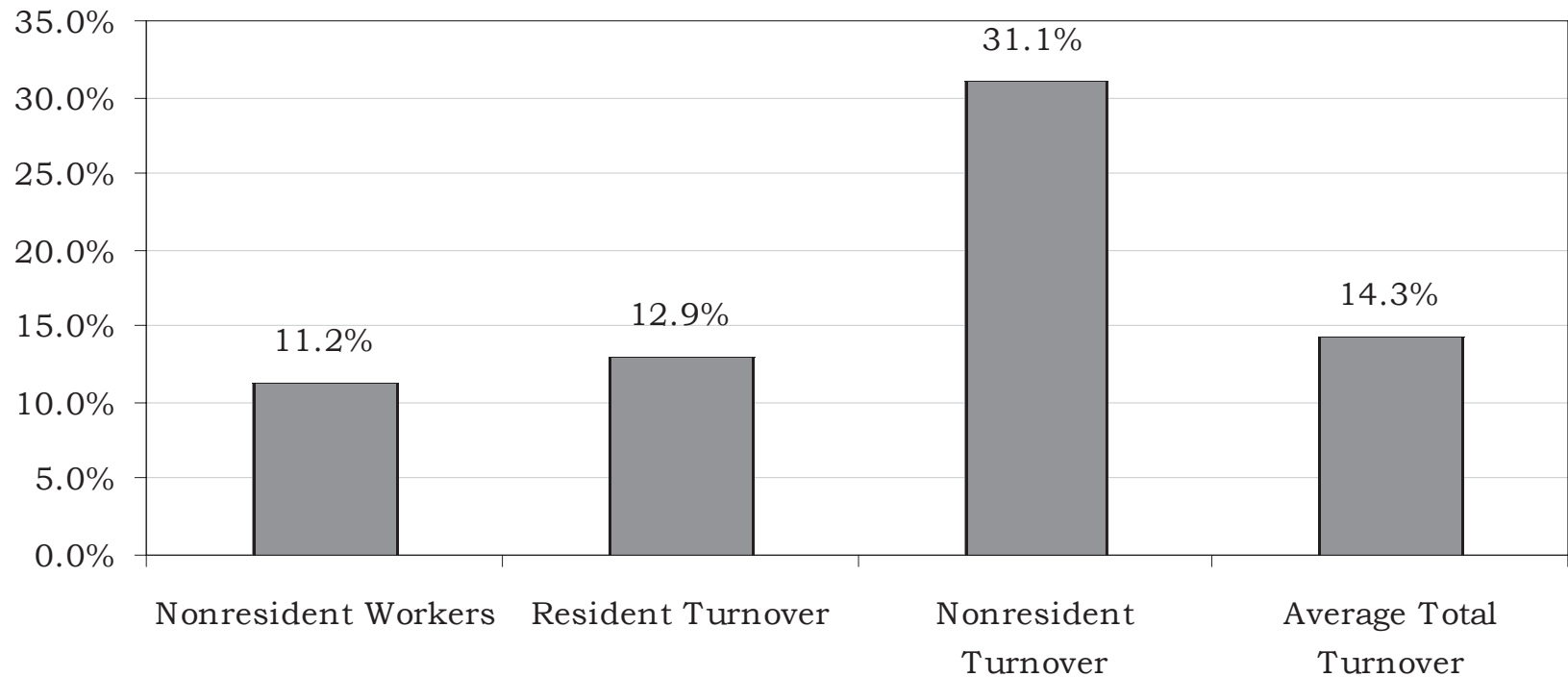
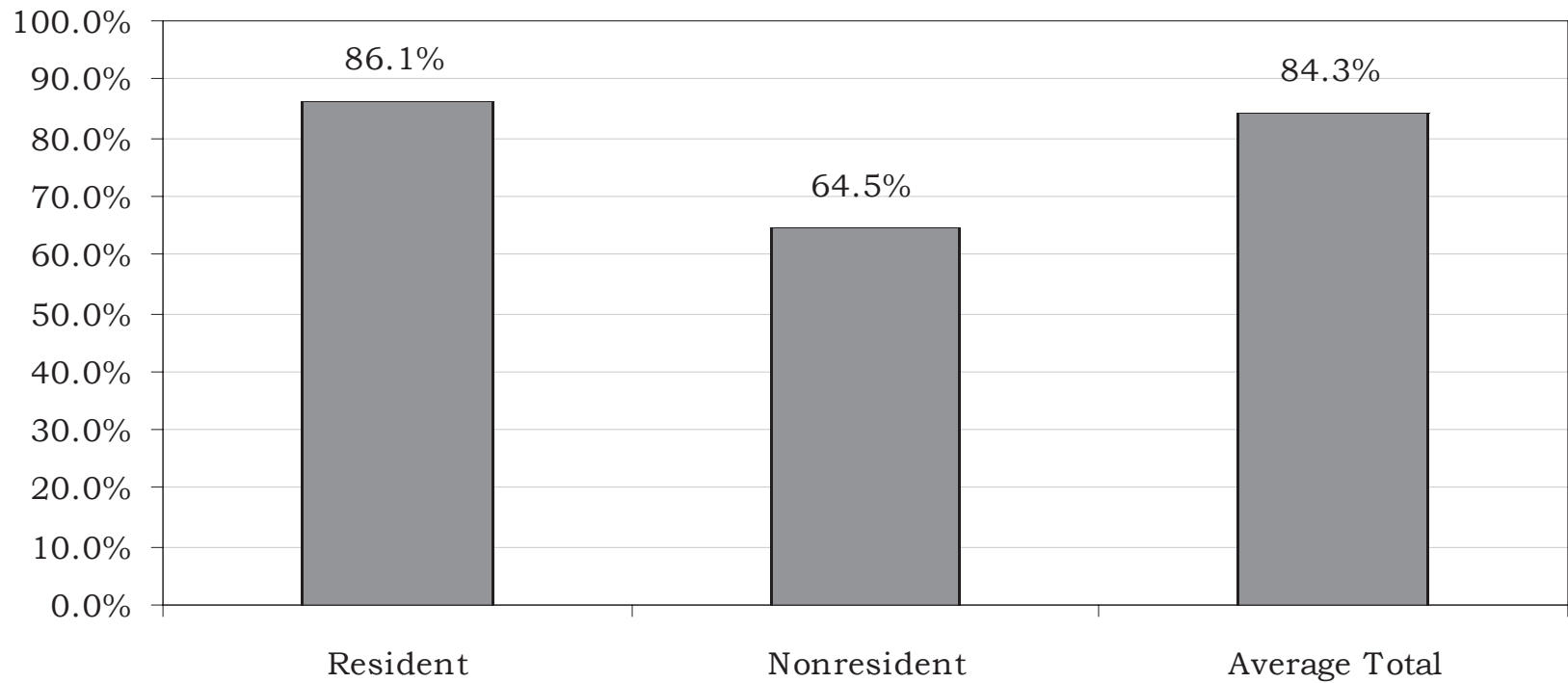


Figure 1.9.3: Distribution of Wyoming Workers in Financial Activities Eligible to Receive Insurance Benefits by Residency Status, 2002Q3



**Figure 1.9.4: Wyoming Resident Worker in Financial Activities
Average Turnover and Distribution of Wyoming Resident Workers
in Financial Activities by Tenure (Worker Attachment to
Employer), 2002**

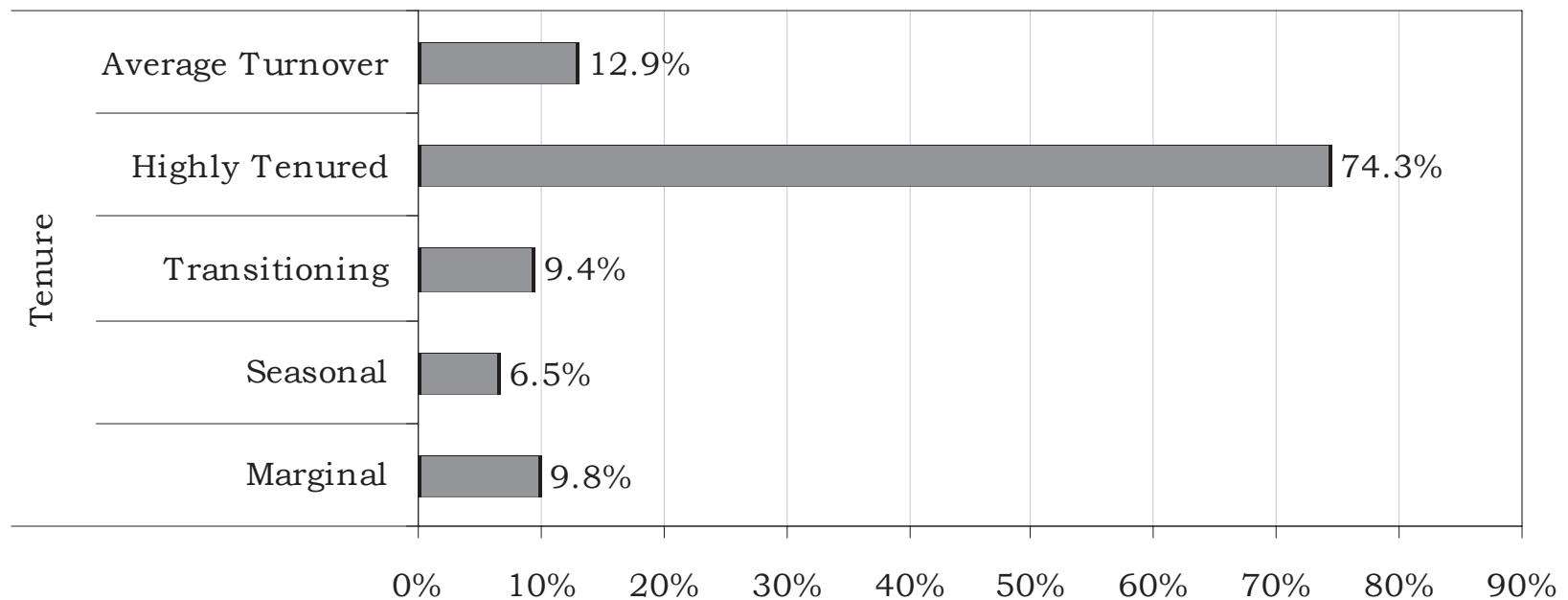


Figure 1.9.5: Percentage of Wyoming Workers in Financial Activities Offered Benefits by Firm Size, 2002

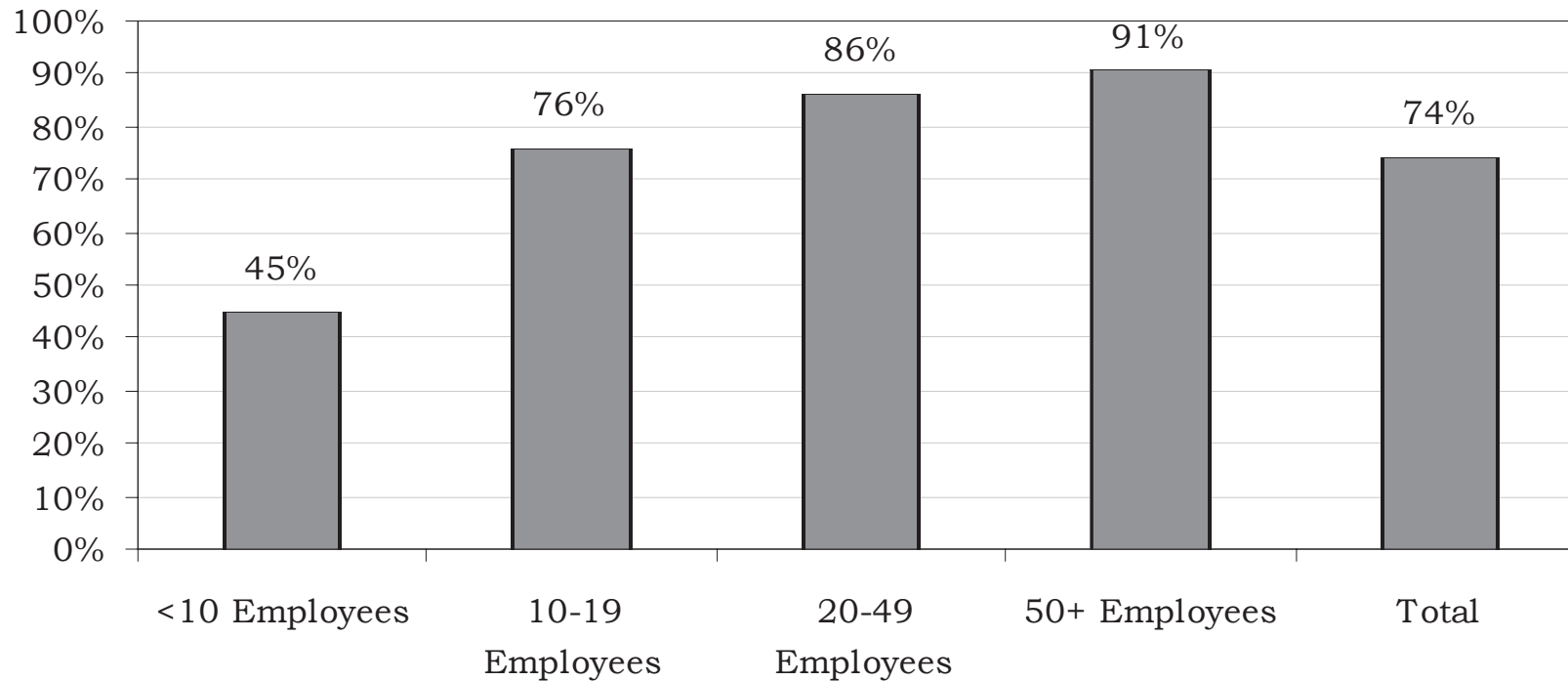


Figure 1.9.6: Average Annual Insurance Cost Per Worker for Wyoming Employers in Financial Activities and Average Quarterly Wage of Wyoming Workers in Financial Activities by Tenure (Worker Attachment to Employer), 2002

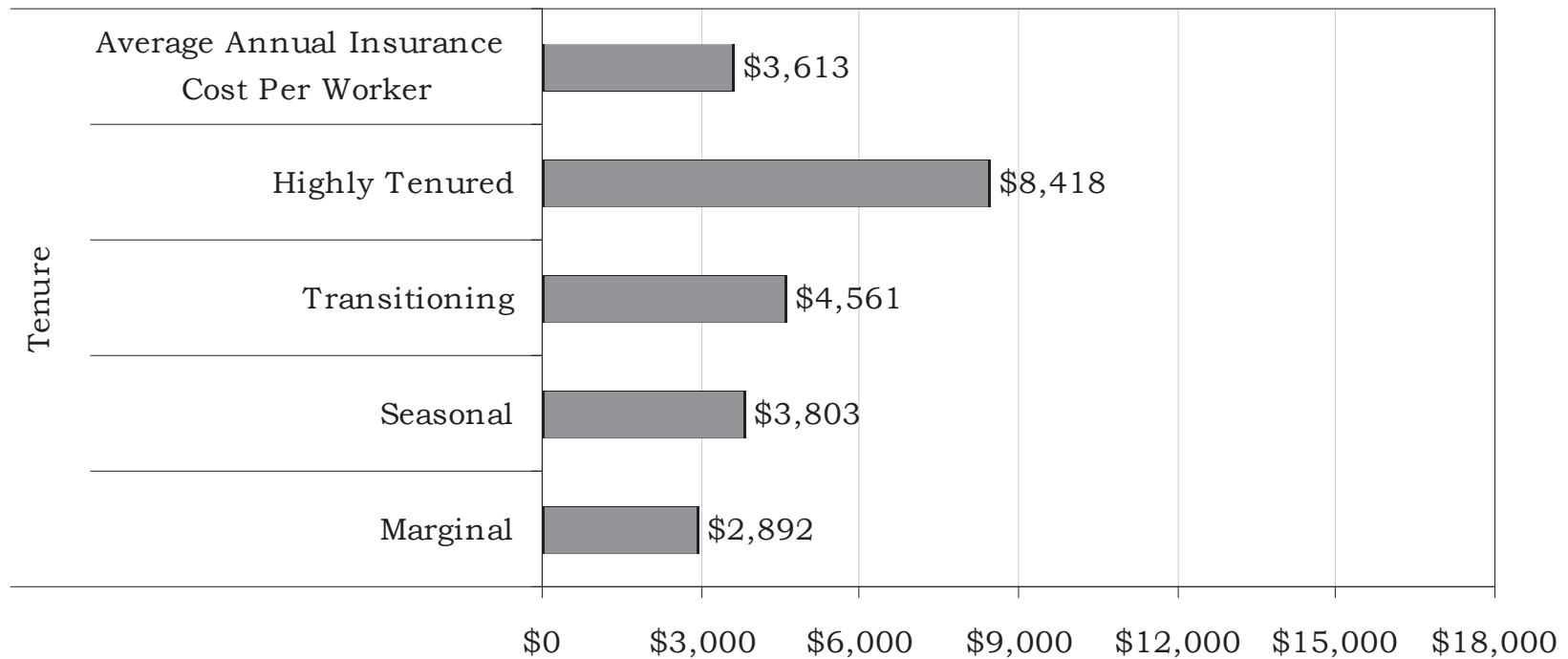


Figure 1.9.7: Percentage of Wyoming Workers in Financial Activities Offered Selected Benefits by Employment Status, 2002

