

VETERAN & DISABLED VETERAN OWNED BUSINESS ENTERPRISES

IN CALIFORNIA'S INSURANCE INDUSTRY

THE CALIFORNIA INSURANCE MARKET

California's growing \$400 billion insurance market is the largest market in the United States and the 3rd largest in the world. The [2024 Economic Impact Report](#) provides a snapshot of the economic impact that California's insurance industry's procurement has made by contracting with the state's diverse businesses that are owned by historically underrepresented communities. California is home to more than 1.8 million veterans, the highest veteran population of any state in the United States.



Source: 2022 California Insurance Diversity Survey

ECONOMIC IMPACT OF VOB/DVBES IN CALIFORNIA

Diverse Spend

The amount insurance companies spent with VOB/DVBES in California.



Jobs Supported

The jobs supported through purchases with VOB/DVBES.



Economic Output

The revenues earned by suppliers & businesses in the companies' supply chain & their communities.



Income Earned

The income earned (wages, salaries, and benefits) in the supported jobs.



● VOB ● DVBE



Expanding equity & access for diverse suppliers and aspiring board leaders in California's insurance industry

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