Statistical Review
2023 – Finance, Insurance and Real Estate Industry

WorkplaceNL
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Finance, Insurance and Real Estate Indicators

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Percentage of injury-free employers by industry
Newfoundland and Labrador, 2023

Industry	Percentage
Finance, Insurance and Real Estate	98.9%
Service	94.5%
Construction	93.9%
Province	93.0%
Wholesale and Retail Trade	92.1%
Forestry	91.4%
Transportation and Storage	91.0%
Fish Harvesting	89.3%
Agriculture	89.0%
Mining, Oil and Gas	88.7%
Health Care and Social Services	86.9%
Manufacturing	85.1%
Fish Processing	79.3%

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Lost-time incident rate per 100 employees

Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

Province
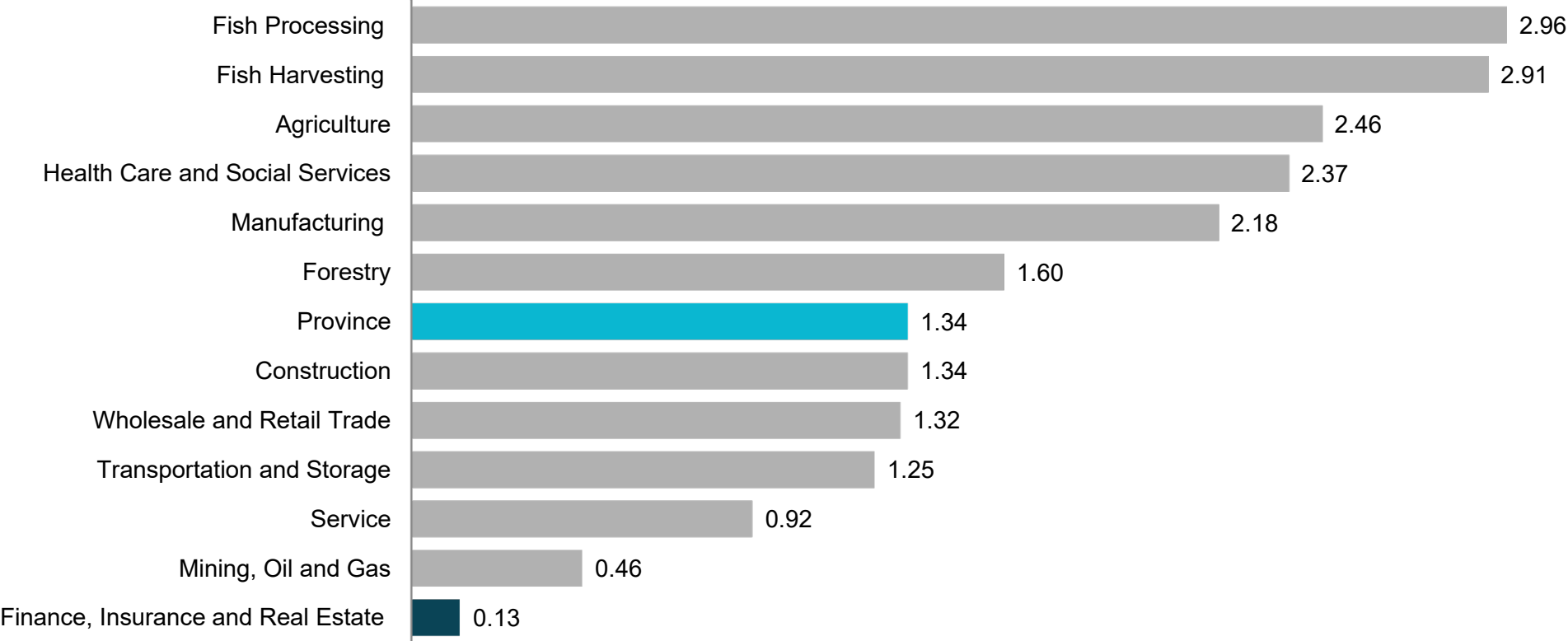- 1997: 2.64
- 1998: 2.88
- 1999: 3.30
- 2000: 3.32
- 2001: 3.03
- 2002: 2.71
- 2003: 2.51
- 2004: 2.29
- 2005: 2.30
- 2006: 2.17
- 2007: 2.04
- 2008: 1.96
- 2009: 1.89
- 2010: 1.83
- 2011: 1.75
- 2012: 1.56
- 2013: 1.56
- 2014: 1.58
- 2015: 1.52
- 2016: 1.54
- 2017: 1.50
- 2018: 1.55
- 2019: 1.62
- 2020: 1.44
- 2021: 1.46
- 2022: 1.52
- 2023: 1.34

Finance, Insurance and Real Estate
- 1997: 0.92
- 1998: 0.83
- 1999: 0.86
- 2000: 1.10
- 2001: 1.17
- 2002: 1.26
- 2003: 1.19
- 2004: 0.83
- 2005: 0.75
- 2006: 0.78
- 2007: 0.55
- 2008: 0.47
- 2009: 0.73
- 2010: 0.61
- 2011: 0.29
- 2012: 0.24
- 2013: 0.39
- 2014: 0.29
- 2015: 0.20
- 2016: 0.24
- 2017: 0.26
- 2018: 0.27
- 2019: 0.35
- 2020: 0.25
- 2021: 0.23
- 2022: 0.21
- 2023: 0.13

86% drop in the last 27 years

2023 Lost-time rate is the lowest in history

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Lost-time incidence rate per 100 employees
Industry Comparison, Newfoundland and Labrador, 2023

Industry	Rate
Fish Processing	2.96
Fish Harvesting	2.91
Agriculture	2.46
Health Care and Social Services	2.37
Manufacturing	2.18
Forestry	1.60
Province	1.34
Construction	1.34
Wholesale and Retail Trade	1.32
Transportation and Storage	1.25
Service	0.92
Mining, Oil and Gas	0.46
Finance, Insurance and Real Estate	0.13

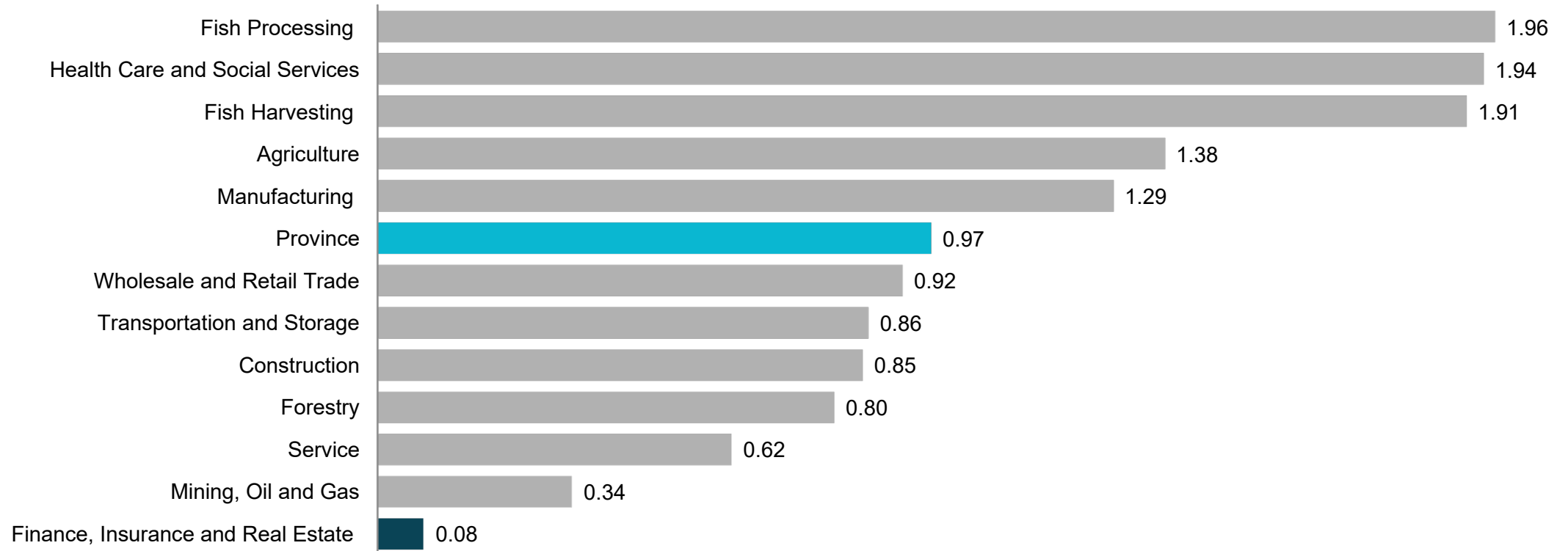Health | Safety | Compensation

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Soft tissue incidence rate per 100 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023
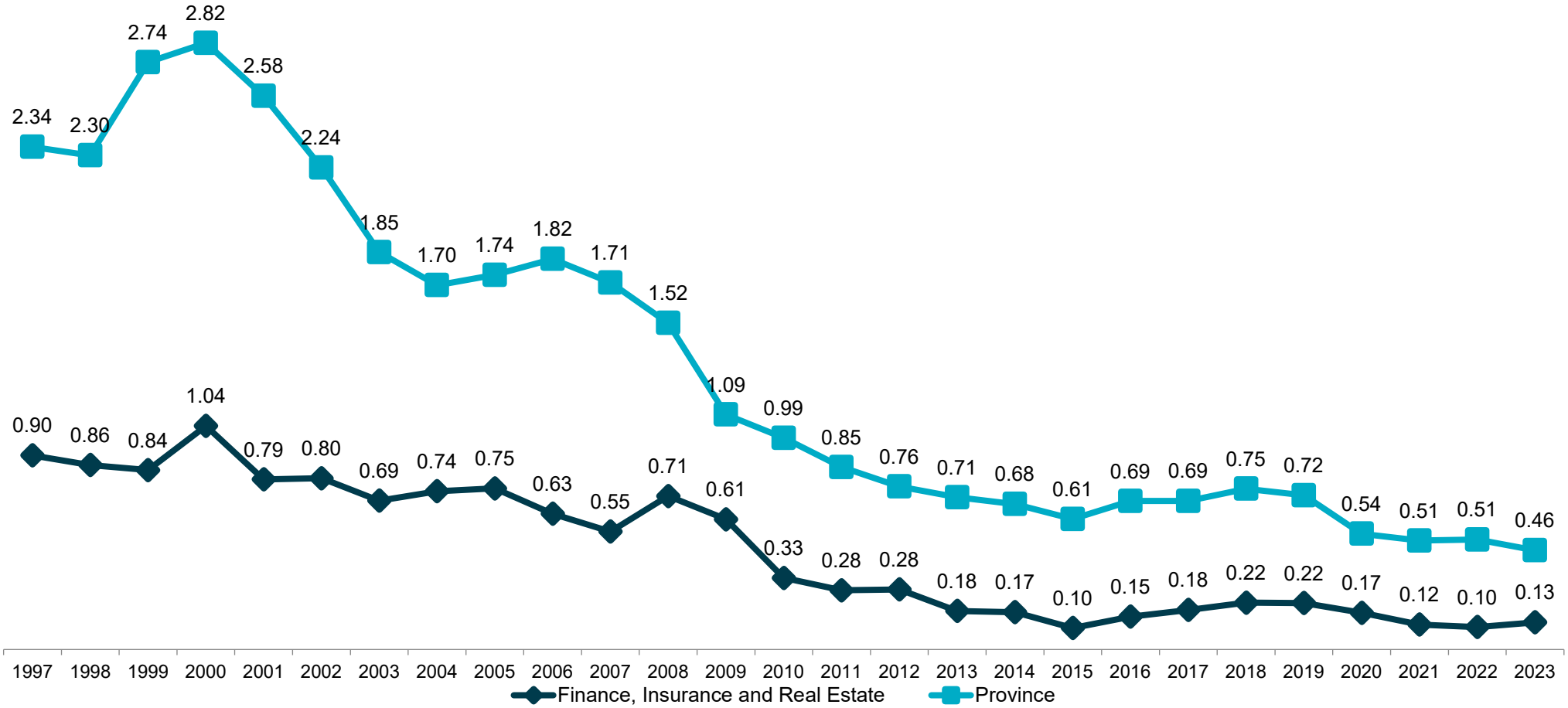

84% drop in the last 27 years

Province values: 1.54, 1.75, 2.14, 2.24, 2.02, 1.93, 1.82, 1.72, 1.79, 1.67, 1.53, 1.46, 1.32, 1.24, 1.19, 1.08, 1.10, 1.11, 1.02, 1.02, 0.98, 1.01, 1.10, 1.04, 1.05, 1.02, 0.97

Finance, Insurance and Real Estate values: 0.49, 0.47, 0.63, 0.70, 0.81, 0.91, 0.84, 0.63, 0.59, 0.66, 0.41, 0.29, 0.58, 0.40, 0.25, 0.14, 0.17, 0.18, 0.13, 0.14, 0.13, 0.14, 0.30, 0.17, 0.19, 0.07, 0.08

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Legend: ◆ Finance, Insurance and Real Estate   ■ Province

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Soft tissue incidence rate per 100 employees
Industry Comparison, Newfoundland and Labrador, 2023

Industry	Rate
Fish Processing	1.96
Health Care and Social Services	1.94
Fish Harvesting	1.91
Agriculture	1.38
Manufacturing	1.29
Province	0.97
Wholesale and Retail Trade	0.92
Transportation and Storage	0.86
Construction	0.85
Forestry	0.80
Service	0.62
Mining, Oil and Gas	0.34
Finance, Insurance and Real Estate	0.08

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Health care only incidence rate / 100 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

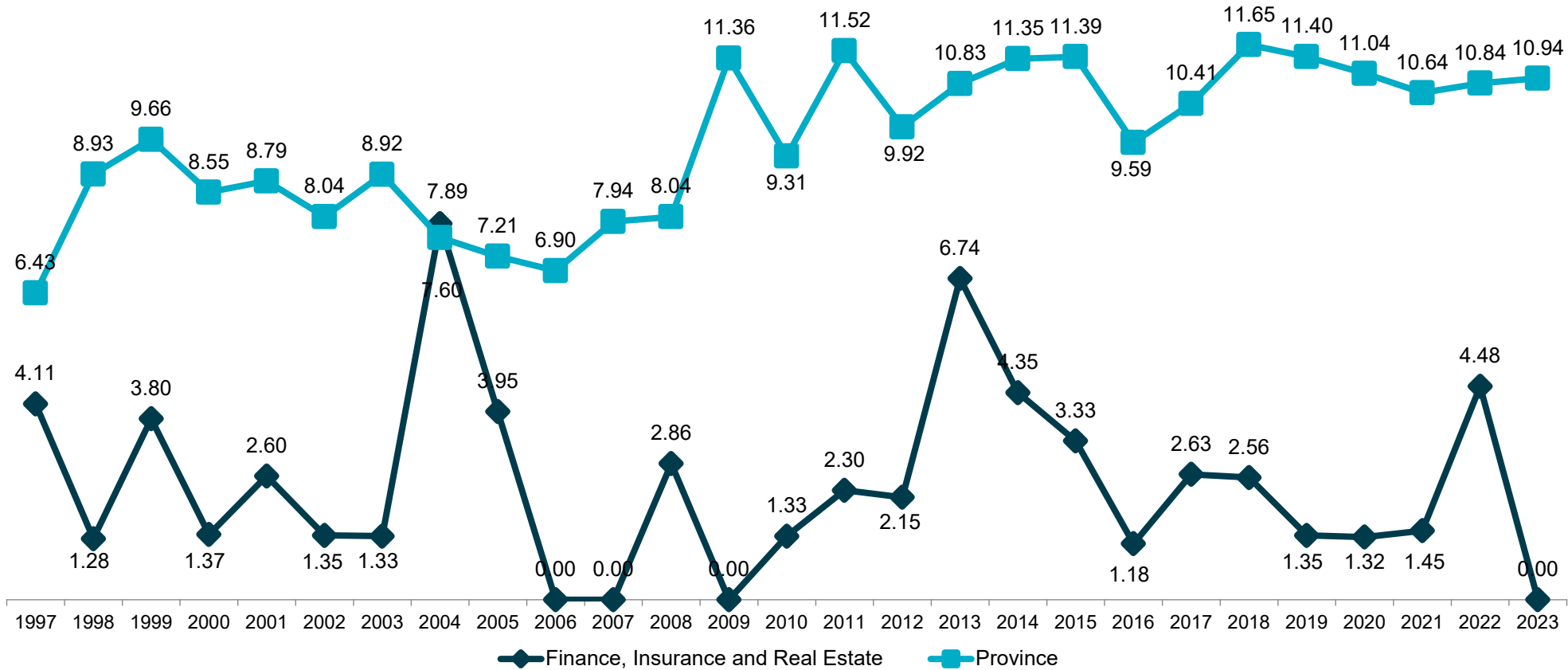**Province:** 2.34, 2.30, 2.74, 2.82, 2.58, 2.24, 1.85, 1.70, 1.74, 1.82, 1.71, 1.52, 1.09, 0.99, 0.85, 0.76, 0.71, 0.68, 0.61, 0.69, 0.69, 0.75, 0.72, 0.54, 0.51, 0.51, 0.46

Finance, Insurance and Real Estate: 0.90, 0.86, 0.84, 1.04, 0.79, 0.80, 0.69, 0.74, 0.75, 0.63, 0.55, 0.71, 0.61, 0.33, 0.28, 0.28, 0.18, 0.17, 0.10, 0.15, 0.18, 0.22, 0.22, 0.17, 0.12, 0.10, 0.13

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Legend: Finance, Insurance and Real Estate — Province

86% drop in the last 27 years

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All claims incidence rate / 100 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023
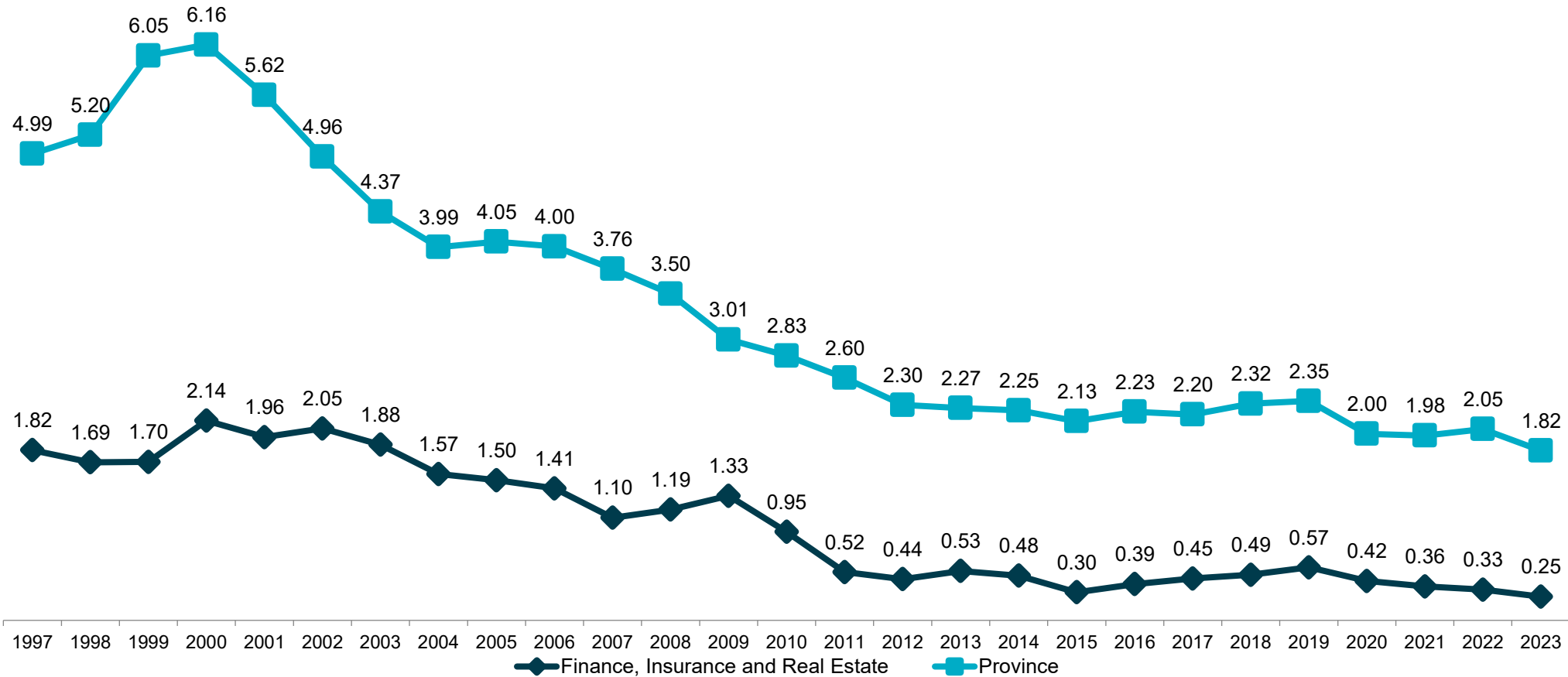
86% drop in the last 27 years

Lowest all claims rate in 27 years

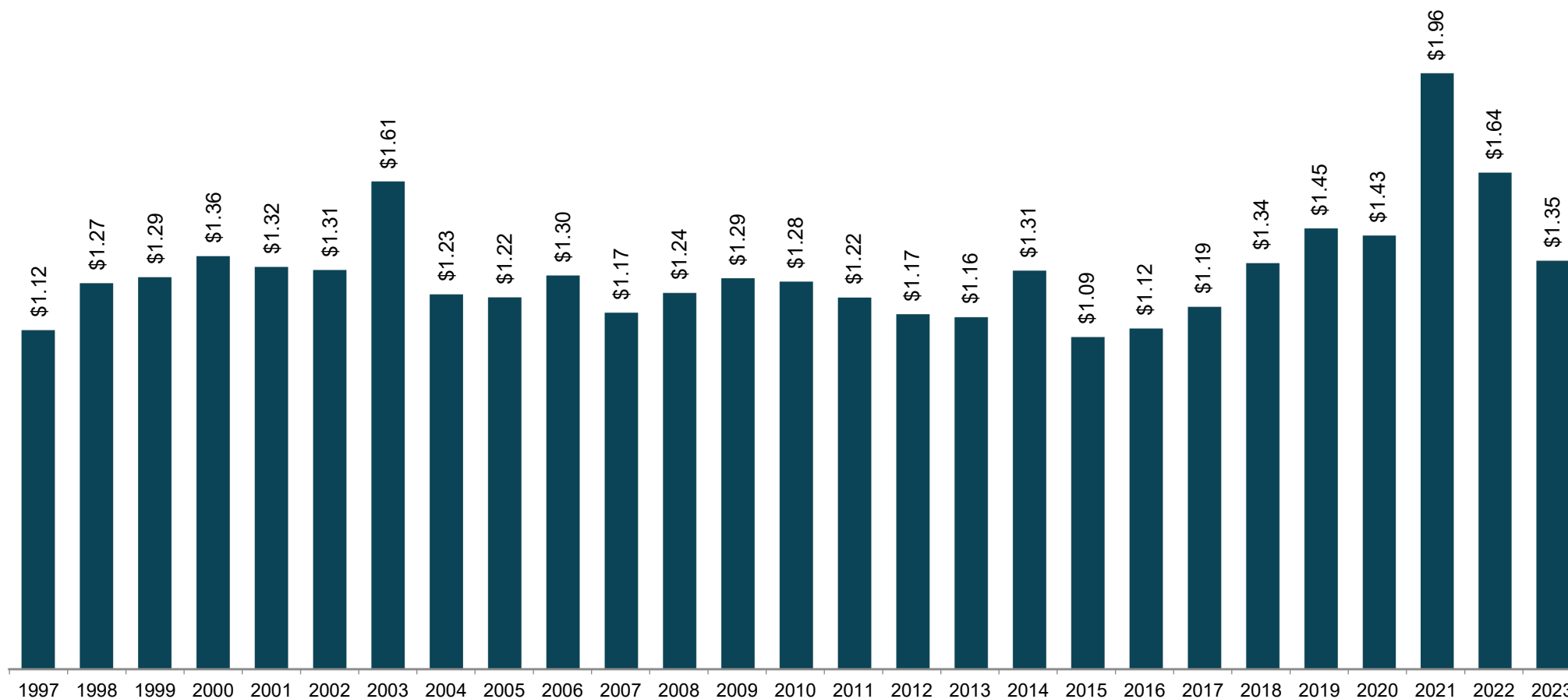**Province:** 4.99, 5.20, 6.05, 6.16, 5.62, 4.96, 4.37, 3.99, 4.05, 4.00, 3.76, 3.50, 3.01, 2.83, 2.60, 2.30, 2.27, 2.25, 2.13, 2.23, 2.20, 2.32, 2.35, 2.00, 1.98, 2.05, 1.82

Finance, Insurance and Real Estate: 1.82, 1.69, 1.70, 2.14, 1.96, 2.05, 1.88, 1.57, 1.50, 1.41, 1.10, 1.19, 1.33, 0.95, 0.52, 0.44, 0.53, 0.48, 0.30, 0.39, 0.45, 0.49, 0.57, 0.42, 0.36, 0.33, 0.25

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Legend: ◆ Finance, Insurance and Real Estate   ■ Province

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Serious injury rate / 10,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997 - 2023

100% drop since 1997

Finance, Insurance and Real Estate:
1997: 4.11
1998: 1.28
1999: 3.80
2000: 1.37
2001: 2.60
2002: 1.35
2003: 1.33
2004: 7.60
2005: 3.95
2006: 0.00
2007: 0.00
2008: 2.86
2009: 0.00
2010: 1.33
2011: 2.30
2012: 2.15
2013: 6.74
2014: 4.35
2015: 3.33
2016: 1.18
2017: 2.63
2018: 2.56
2019: 1.35
2020: 1.32
2021: 1.45
2022: 4.48
2023: 0.00

Province:
1997: 6.43
1998: 8.93
1999: 9.66
2000: 8.55
2001: 8.79
2002: 8.04
2003: 8.92
2004: 7.89
2005: 7.21
2006: 6.90
2007: 7.94
2008: 8.04
2009: 11.36
2010: 9.31
2011: 11.52
2012: 9.92
2013: 10.83
2014: 11.35
2015: 11.39
2016: 9.59
2017: 10.41
2018: 11.65
2019: 11.40
2020: 11.04
2021: 10.64
2022: 10.84
2023: 10.94

Legend: ◆ Finance, Insurance and Real Estate ■ Province

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Total claim costs (millions) by payment year
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

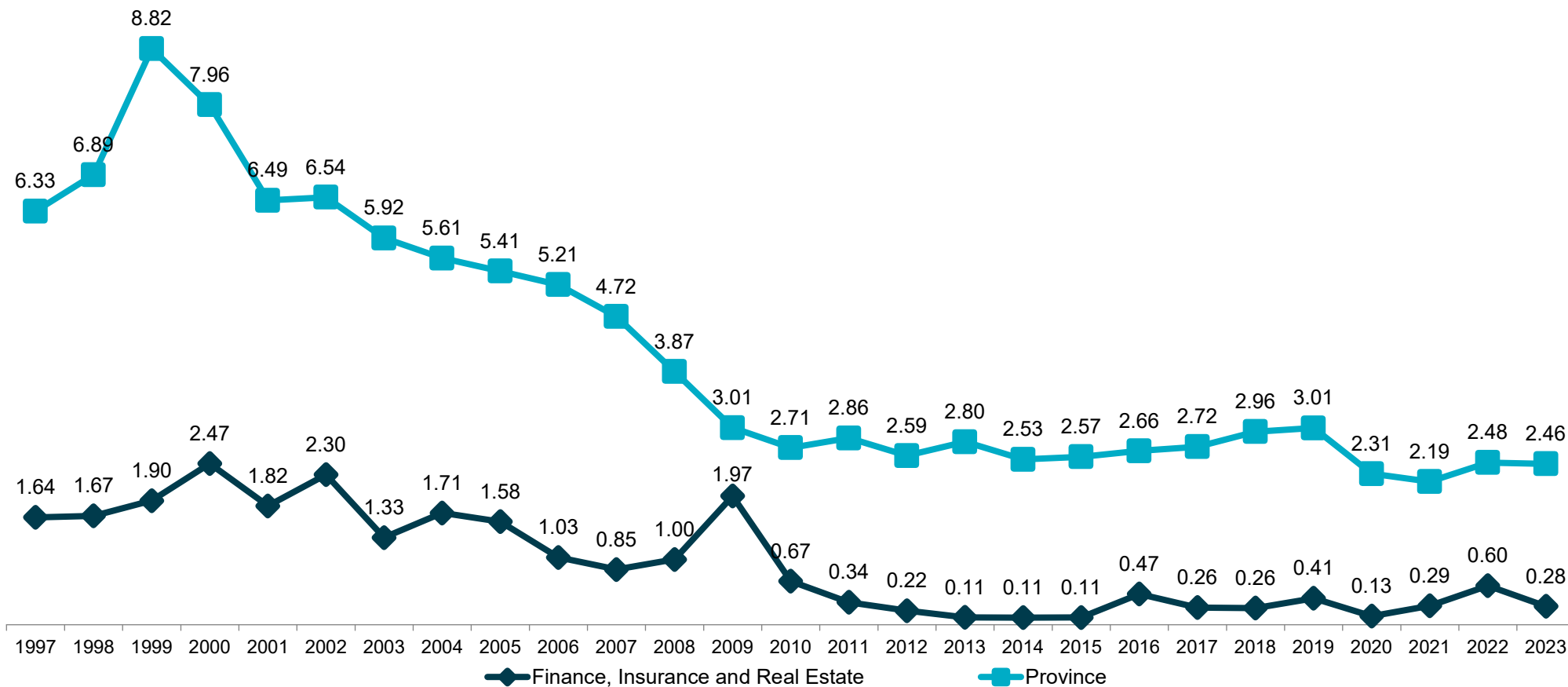| Year	Value
1997	$1.12
1998	$1.27
1999	$1.29
2000	$1.36
2001	$1.32
2002	$1.31
2003	$1.61
2004	$1.23
2005	$1.22
2006	$1.30
2007	$1.17
2008	$1.24
2009	$1.29
2010	$1.28
2011	$1.22
2012	$1.17
2013	$1.16
2014	$1.31
2015	$1.09
2016	$1.12
2017	$1.19
2018	$1.34
2019	$1.45
2020	$1.43
2021	$1.96
2022	$1.64
2023	$1.35

21% increase since 1997

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Body Parts Metrics

Head injury rate / 1,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023
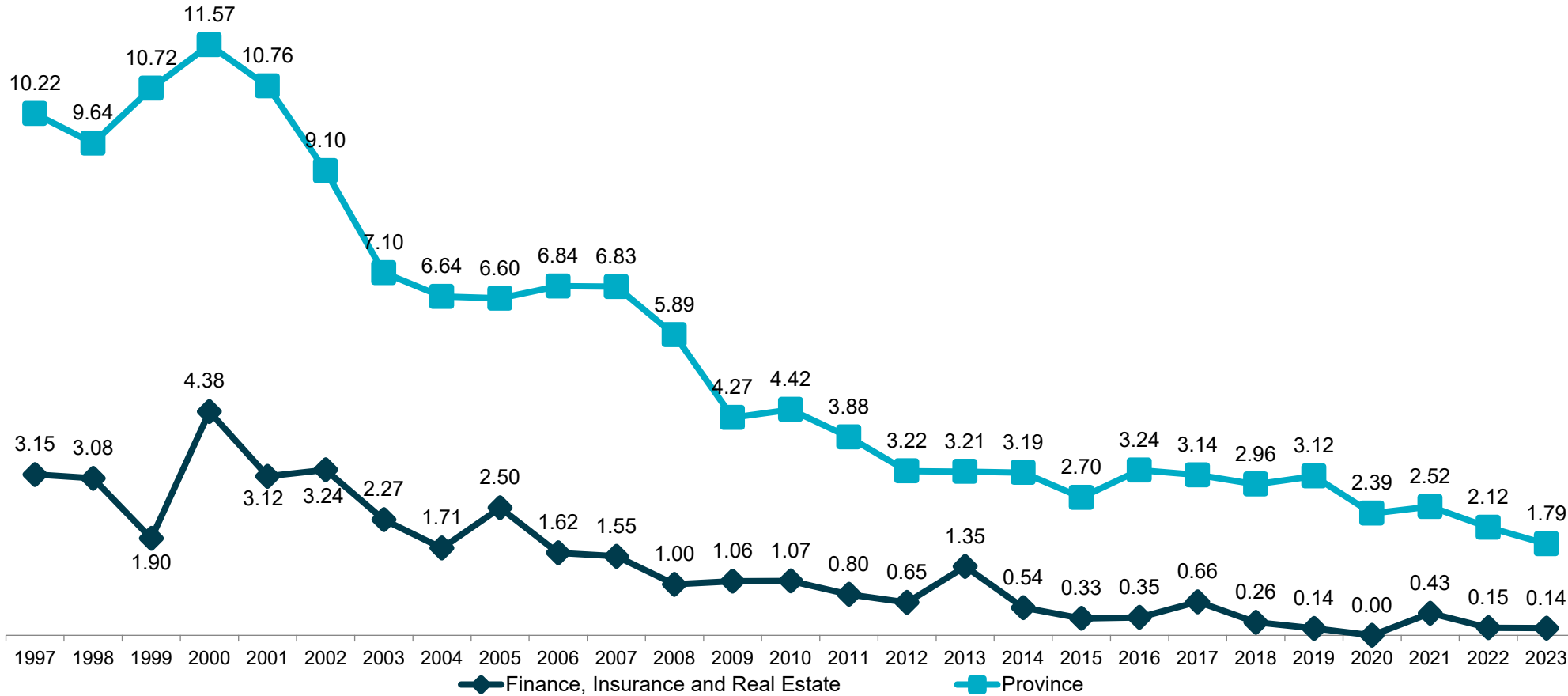

83% drop in the last 27 years

Legend: Finance, Insurance and Real Estate — Province

Province values: 6.33, 6.89, 8.82, 7.96, 6.49, 6.54, 5.92, 5.61, 5.41, 5.21, 4.72, 3.87, 3.01, 2.71, 2.86, 2.59, 2.80, 2.53, 2.57, 2.66, 2.72, 2.96, 3.01, 2.31, 2.19, 2.48, 2.46

Finance, Insurance and Real Estate values: 1.64, 1.67, 1.90, 2.47, 1.82, 2.30, 1.33, 1.71, 1.58, 1.03, 0.85, 1.00, 1.97, 0.67, 0.34, 0.22, 0.11, 0.11, 0.11, 0.47, 0.26, 0.26, 0.41, 0.13, 0.29, 0.60, 0.28

Years: 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023

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Eye injury rate / 1,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

100% drop in the last 27 years
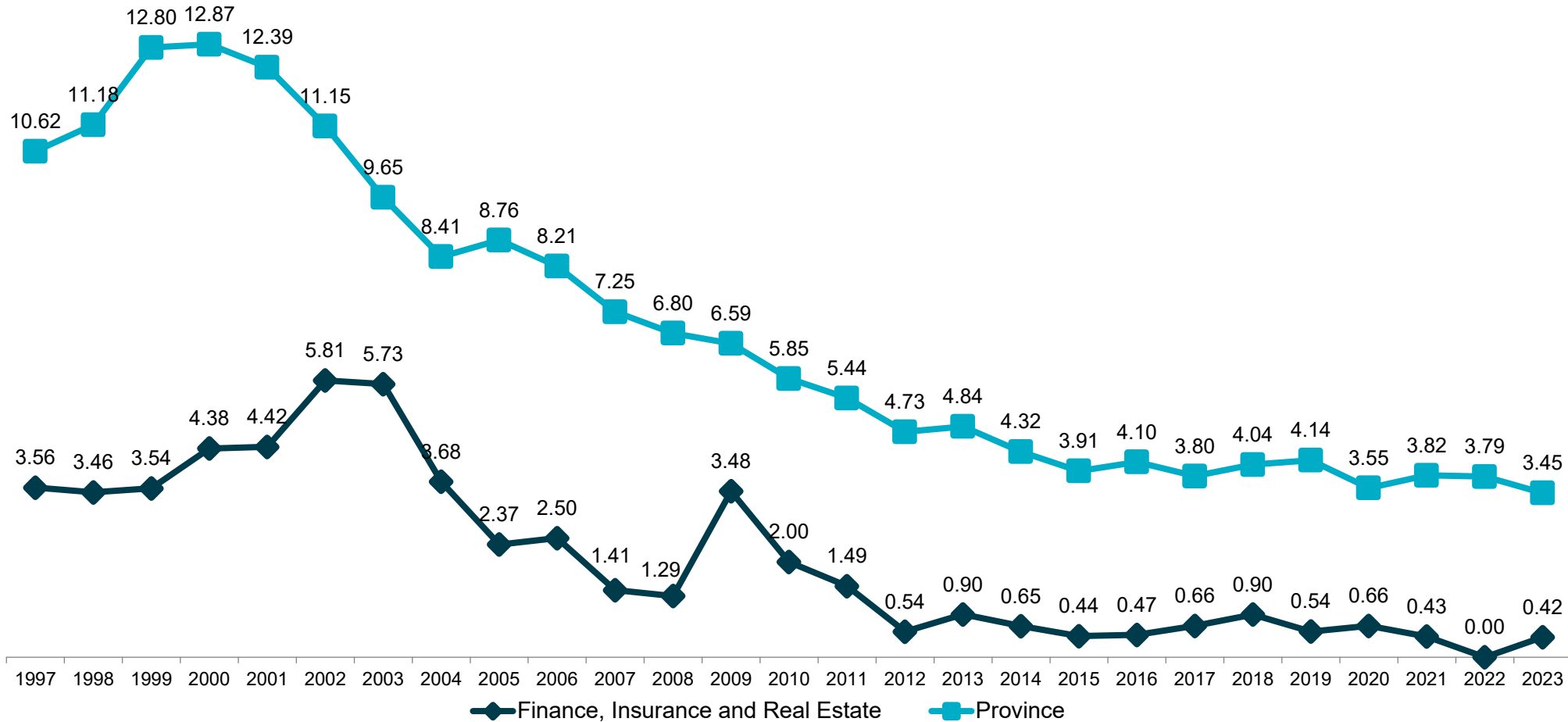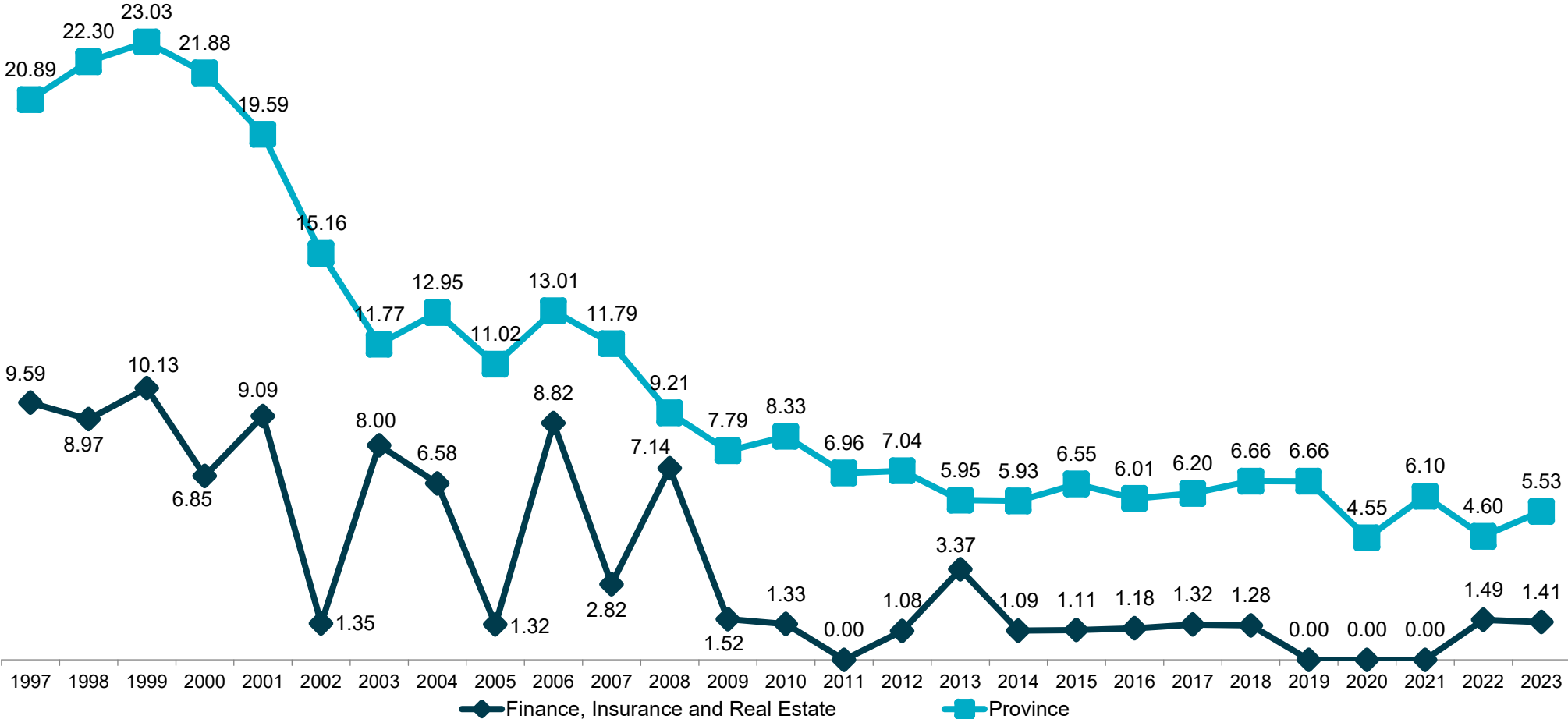
Province:
3.85, 4.18, 4.40, 4.37, 3.42, 3.16, 2.53, 2.24, 2.29, 2.32, 2.16, 1.86, 1.33, 1.24, 1.26, 1.15, 1.10, 0.86, 0.78, 0.78, 0.73, 0.77, 0.65, 0.57, 0.53, 0.53, 0.44

Finance, Insurance and Real Estate:
0.96, 1.15, 1.01, 1.37, 0.65, 1.76, 0.80, 0.39, 0.66, 0.44, 0.42, 0.43, 0.61, 0.27, 0.11, 0.00, 0.11, 0.00, 0.00, 0.24, 0.13, 0.00, 0.00, 0.00, 0.00, 0.00, 0.00

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Finance, Insurance and Real Estate — Province

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Hand injury rate / 1,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

96% drop in the last 27 years

Second lowest hand injury rate in 27 years

Province values: 10.22, 9.64, 10.72, 11.57, 10.76, 9.10, 7.10, 6.64, 6.60, 6.84, 6.83, 5.89, 4.27, 4.42, 3.88, 3.22, 3.21, 3.19, 2.70, 3.24, 3.14, 2.96, 3.12, 2.39, 2.52, 2.12, 1.79

Finance, Insurance and Real Estate values: 3.15, 3.08, 1.90, 4.38, 3.12, 3.24, 2.27, 1.71, 2.50, 1.62, 1.55, 1.00, 1.06, 1.07, 0.80, 0.65, 1.35, 0.54, 0.33, 0.35, 0.66, 0.26, 0.14, 0.00, 0.43, 0.15, 0.14

Years: 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023

Legend: Finance, Insurance and Real Estate — Province

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Back injury rate / 1,000 employees

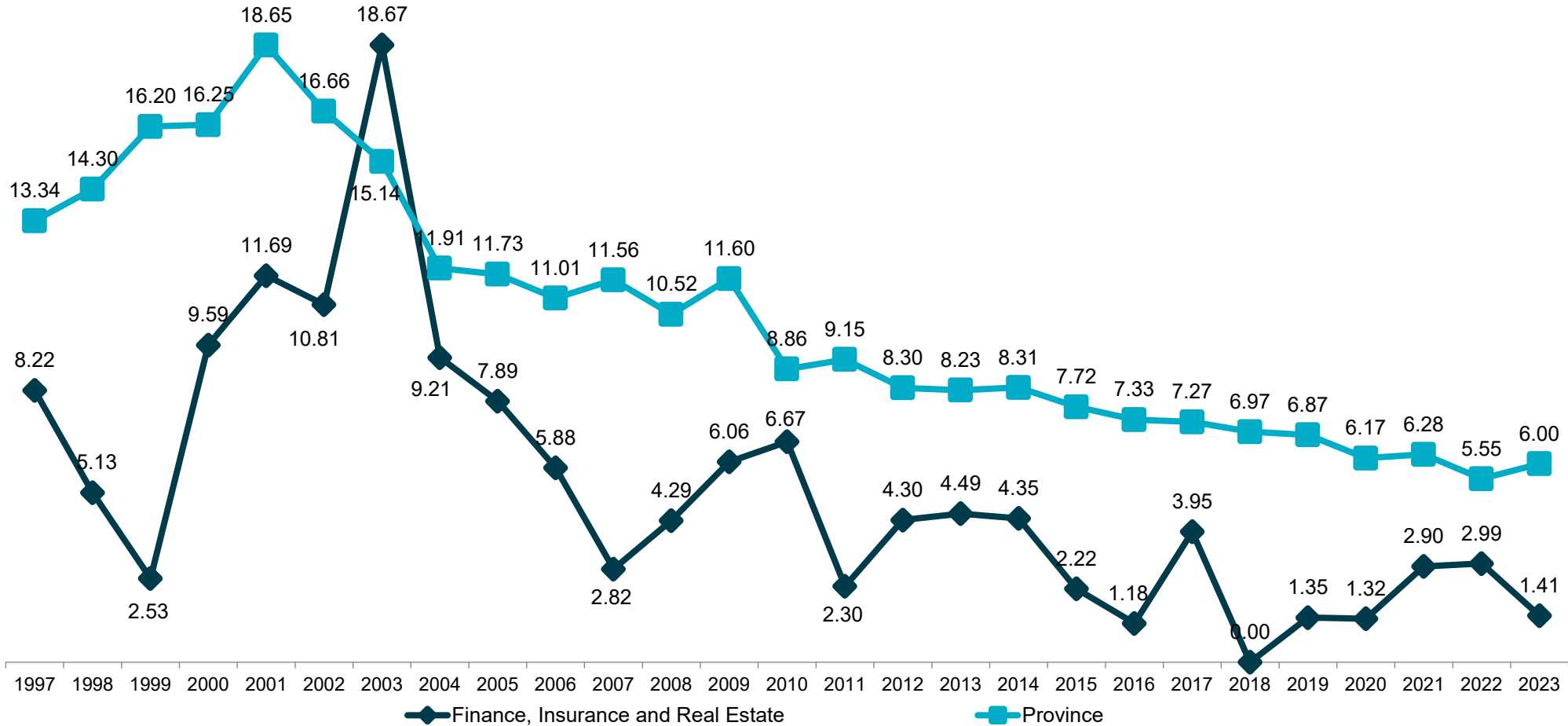Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

Province: 10.62, 11.18, 12.80, 12.87, 12.39, 11.15, 9.65, 8.41, 8.76, 8.21, 7.25, 6.80, 6.59, 5.85, 5.44, 4.73, 4.84, 4.32, 3.91, 4.10, 3.80, 4.04, 4.14, 3.55, 3.82, 3.79, 3.45

Finance, Insurance and Real Estate: 3.56, 3.46, 3.54, 4.38, 4.42, 5.81, 5.73, 3.68, 2.37, 2.50, 1.41, 1.29, 3.48, 2.00, 1.49, 0.54, 0.90, 0.65, 0.44, 0.47, 0.66, 0.90, 0.54, 0.66, 0.43, 0.00, 0.42

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Legend: Finance, Insurance and Real Estate — Province

88% drop in the last 27 years

Second lowest back injury rate in 27 years

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Foot injury rate / 10,000 employees
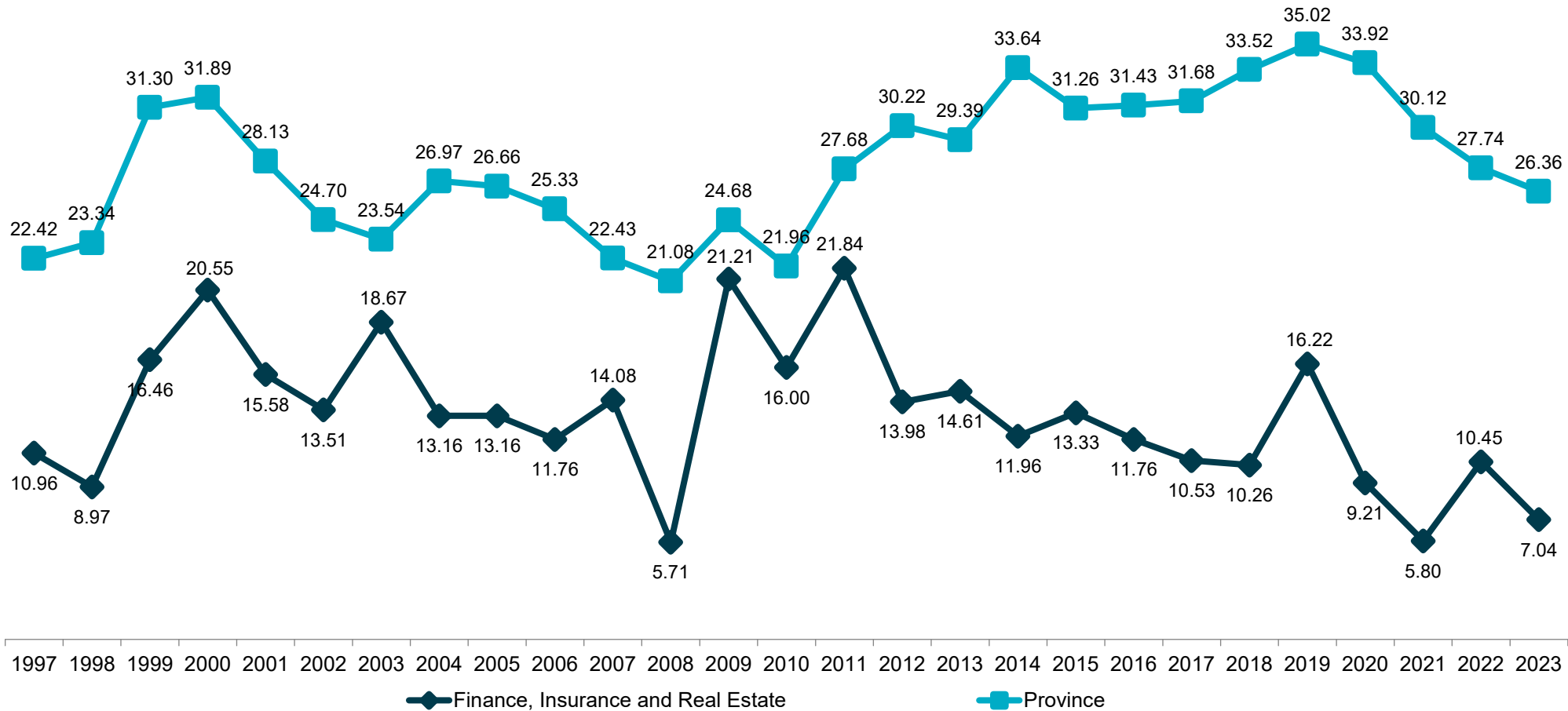
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

85% drop in the last 27 years
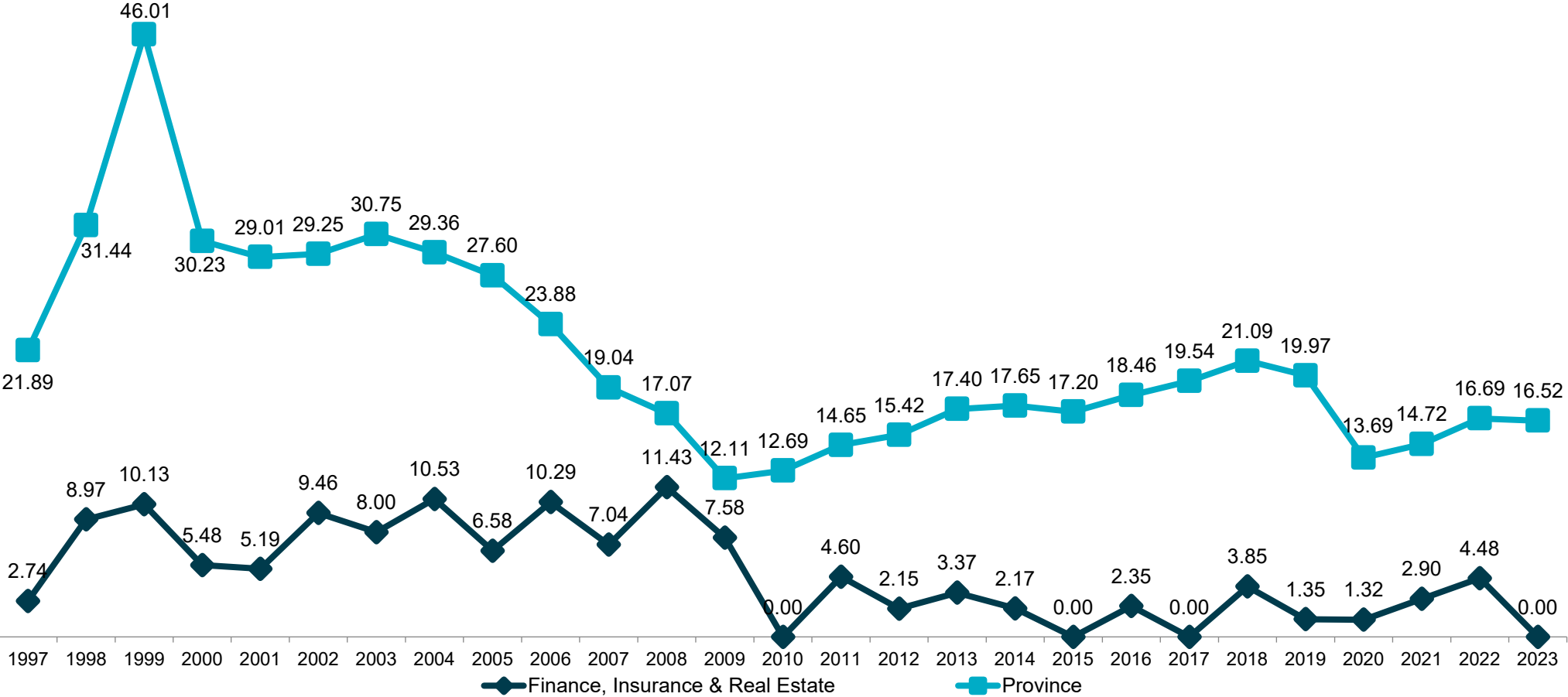
Province values: 20.89, 22.30, 23.03, 21.88, 19.59, 15.16, 11.77, 12.95, 11.02, 13.01, 11.79, 9.21, 7.79, 8.33, 6.96, 7.04, 5.95, 5.93, 6.55, 6.01, 6.20, 6.66, 6.66, 4.55, 6.10, 4.60, 5.53

Finance, Insurance and Real Estate values: 9.59, 8.97, 10.13, 6.85, 9.09, 1.35, 8.00, 6.58, 1.32, 8.82, 2.82, 7.14, 1.52, 1.33, 0.00, 1.08, 3.37, 1.09, 1.11, 1.18, 1.32, 1.28, 0.00, 0.00, 0.00, 1.49, 1.41

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

Legend: Finance, Insurance and Real Estate — Province

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Type of Accidents Metrics

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Falls from heights injury rate / 10,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

83% drop in the last 27 years

Finance, Insurance and Real Estate — Province

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Slips, trips and falls injury rate / 10,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

36% drop since 1997

Finance, Insurance and Real Estate — Province

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Occupational Disease Indicators

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Occupational disease incidence rate / 10,000 employees
Finance, Insurance and Real Estate Industry, Newfoundland and Labrador, 1997-2023

100% drop in the last 27 years

Legend: Finance, Insurance & Real Estate | Province

Province values: 21.89, 31.44, 46.01, 30.23, 29.01, 29.25, 30.75, 29.36, 27.60, 23.88, 19.04, 17.07, 12.11, 12.69, 14.65, 15.42, 17.40, 17.65, 17.20, 18.46, 19.54, 21.09, 19.97, 13.69, 14.72, 16.69, 16.52

Finance, Insurance & Real Estate values: 2.74, 8.97, 10.13, 5.48, 5.19, 9.46, 8.00, 10.53, 6.58, 10.29, 7.04, 11.43, 7.58, 0.00, 4.60, 2.15, 3.37, 2.17, 0.00, 2.35, 0.00, 3.85, 1.35, 1.32, 2.90, 4.48, 0.00

Years: 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

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Definitions

- **Annual Average Employment:** Annual average employment levels are used in all WorkplaceNL calculations of its injury rates. This is based on Statistics Canada Labour Force Survey (LFS) estimates.

  – "The Labour Force Survey (LFS) provides estimates of employment and unemployment, which are among the most timely and important measures of the performance of the Canadian economy." Statistics Canada.

  – Annual average employment captures those aged 15 and older who are employed at the time of the Labour Force Survey.

- **Injury Rates:** All injury rates are presented as per either 100 employees, 1,000 employees, 10,000 employees or 100,000 employees. These various dimensions are used to make the injury rates meaningful statistics as a proportion of workers employed.

  – Employment levels used in the calculations are based on Statistics Canada, Labour Force Survey. Supplied by the Newfoundland and Labrador Statistics Agency.

  – Injury rate calculation example: (Claims X 100)/Employment Level

- **Claims Costs by Payment Year:** Claims costs by payment year are claim costs that are paid out in a given year irrespective of the injury date.

- **Health and Safety Awareness Index:** Health and safety awareness index is an indicator/level of awareness on health and safety in the workplace. It is calculated based on responses to select questions from the Health and Safety Awareness Survey for workers, conducted by Newfoundland and Labrador Statistics Agency.

  – There are a total of 18 questions taken from Knowledge, Awareness and Empowerment categories which are scored to produce an index value.

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