

# Actuary

Actuaries work with companies and government departments, to help them forecast long-term financial costs and investment risks.

## Annual Salary

**£30,000 to £70,000**

## Working hours

**35 to 40**

5%

## Future employment

There will be 5% more Actuary jobs in 2023.  
In your local area

## What's it all about?

### What you'll do

You could work in:

- life assurance, insurance or pensions, designing policies
- consultancy, advising clients on financial risk
- the [Government Actuary's Department](#), advising on the cost of welfare and healthcare

Your day-to-day tasks may include:

- analysing statistics
- forecasting finances
- testing financial options
- assessing risks
- using computers to build mathematical and statistical models
- explaining findings to managers, government ministers or business clients

### Entry requirements

You'll need to join the [Institute and Faculty of Actuaries \(IFoA\)](#) as a student member. You'll then study for professional exams while you work as a trainee actuary.

To join the IFoA you'll usually need a degree in Maths or a related subject, like:

- actuarial science
- economics
- physics
- engineering
- accounting

- statistics

Experience in an actuarial department could help you find a trainee position.

You could also enter this career from a related profession, like risk management, financial services or business analysis.

The [IFoA](#) has more information on how to become an actuary.

## Salary

### £30,000 to £70,000

Starter salary: £30,000 to £36,000 (student actuary)

Experienced salary: £50,000

These figures are a guide.

## Working hours

### 35 to 40

You'll usually work 35 to 40 hours, Monday to Friday. Trainee actuaries usually spend around 15 hours a week studying while working.

You'll work in an office, but you'll often need to travel to visit your clients, sometimes overseas.

## Career path and progression

With experience, you could become a department manager and then a partner with a financial firm.

You could also specialise in a particular field, like life insurance or healthcare, or move into consultancy work, accountancy or banking.

## Employment by region

| Region                   | Jobs   |
|--------------------------|--------|
| South West               | 2,456  |
| Yorkshire and the Humber | 2,205  |
| South East               | 5,587  |
| North West               | 3,136  |
| West Midlands            | 2,048  |
| Scotland                 | 2,242  |
| East Midlands            | 1,812  |
| East of England          | 3,021  |
| London                   | 15,810 |