

CAREER FACT SHEET

Actuaries, Mathematicians and Statisticians

Snapshot

Actuaries, Mathematicians and Statisticians develop and apply actuarial, mathematical, statistical and quantitative principles and techniques to solve problems in a range of fields such as business and finance, scientific and social research, and engineering. Econometricians are excluded from this unit group.

How many are employed in this occupation?	16,600
What are the average weekly earnings for full time workers?	\$1,931
How does unemployment compare with other occupations?	Average
What are the job prospects for this occupation?	Medium
What will be the likely future employment growth for the next five years?	Strong

Main employing industries

Financial and Insurance Services; Professional, Scientific and Technical Services; Public Administration and Safety; Education and Training

Tasks

This occupation may include associated occupations with varying tasks.

- defining, analysing and solving complex financial and business problems relating to areas such as insurance premiums, annuities, superannuation funds, pensions and dividends
- examining financial projections for general insurance companies, finance companies, government and other organisations
- designing new types of policies, assessing risks and analysing investments in life insurance, superannuation funds, health insurance, friendly societies, financial markets and other areas
- formulating mathematical models to simulate processes
- applying models to experimental observations, and adjusting and recasting the models
- using numerical analysis methods to develop algorithms and perform computations
- liaising with management and clients to determine the subject or area to be surveyed or examined
- specifying the data to be collected, and the methodology to be used in collection and analysis
- evaluating and describing the reliability and utility of source information
- analysing and interpreting data, and producing relevant statistics to describe and infer particular trends and patterns

INDUSTRY OVERVIEW

Professional, Scientific and Technical Services

If you aspire to hold a highly responsible, skilled, professional position then you should explore the possibilities to be found in the Professional, Scientific and Technical Services Industry. This diverse industry primarily supports other services by providing a range of specialist, formal skills. However, you don't need to jump right into becoming a fully certified Accountant or Solicitor straight away. Many successful employees in these occupations worked their way up to becoming fully qualified; combining work experience in support roles with on-the-job training to gain a thorough understanding and skills base for their chosen profession. Legal and Accounting Services as well as Computer System Design are some of the fields in this sector predicted to have strong job prospects.



Professional, Scientific and Technical Services

Possible job pathways

- Barristers
- Architects and Landscape Architects
- Accounting Clerks
- Auditors and Company Secretaries
- Bookkeepers
- Economists
- Finance Managers
- Financial Investment Advisers and Managers
- Actuaries, Mathematicians and Statisticians
- Conveyancers and Legal Executives
- Court and Legal Clerks
- Human Resource Managers
- Office Managers
- Solicitors
- Cartographers and Surveyors
- Construction Managers
- Computer Network Professionals
- ICT Managers
- ICT Support Technicians
- Software and Applications Programmers
- Telecommunications Engineering Professionals
- Civil Engineering Draftspersons and Technicians
- Civil Engineering Professionals
- Electrical Engineers
- Engineering Managers
- Industrial, Mechanical and Production Engineers
- Mining Engineers
- Mechanical Engineering Draftspersons, Technicians
- Science Technicians
- Marine Transport Professionals
- Veterinarians
- Artistic Directors, Media Producers & Presenters
- Photographers
- Public Relations Professionals
- Environmental Scientists
- Life Scientists
- Interior Designers
- Multimedia Specialists and Web Developers

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