Auto Insurance Cost Drivers

Rocky Mountain Insurance Association
August 18, 2021
Personal Auto Average Annual Premiums

Source: APCIA via NAIC Auto Insurance Database Reports
Factors Driving Up Auto Insurance Costs
Health Care & Auto Repair

Consumer Price Index - Various Percent Change Since 2015

Source: APCIA via U.S. Bureau of Labor Statistics
BI Frequency

Source: ISS Fast Track Plus
Factors Driving Up Auto Insurance Costs

Change in Frequency, Severity, and Auto Gasoline Consumption Since 2016
Personal Auto Bodily Injury Liability; Barrels of Gasoline Supplied
Rolling 4 Quarters

Source: Fast Track Monitoring System; US Energy Information Administration; Frequency per 100 insured vehicles; Severity average loss per paid claim; Rolling 4 quarters
BI Severity

Source: ISS Fast Track Plus
Third Party PD Frequency

Source: ISS Fast Track Plus
Collision Frequency

Source: ISS Fast Track Plus
Factors Driving Up Auto Insurance Costs

Vehicles and Parts

Cumulative Price Changes
U.S. City Averages

- New Vehicles
- Used Cars and Trucks
- Motor Vehicle Parts and Equipment

Source: St. Louis Federal Reserve.
Third Party PD Severity

Source: ISS Fast Track Plus
Collision Severity

Source: ISS Fast Track Plus
Miles Traveled

Colorado

Daily Traffic Volume Trends (Compared to 2019)

Source: MS2 https://www.ms2soft.com/traffic-dashboard/
Figure 10 / Overall Claim Counts - Percent Change from Same Period Prior Year CY2018 to CY2021

SOURCE: CCC INTELLIGENT SOLUTIONS INC., CCC NATIONAL INDUSTRY