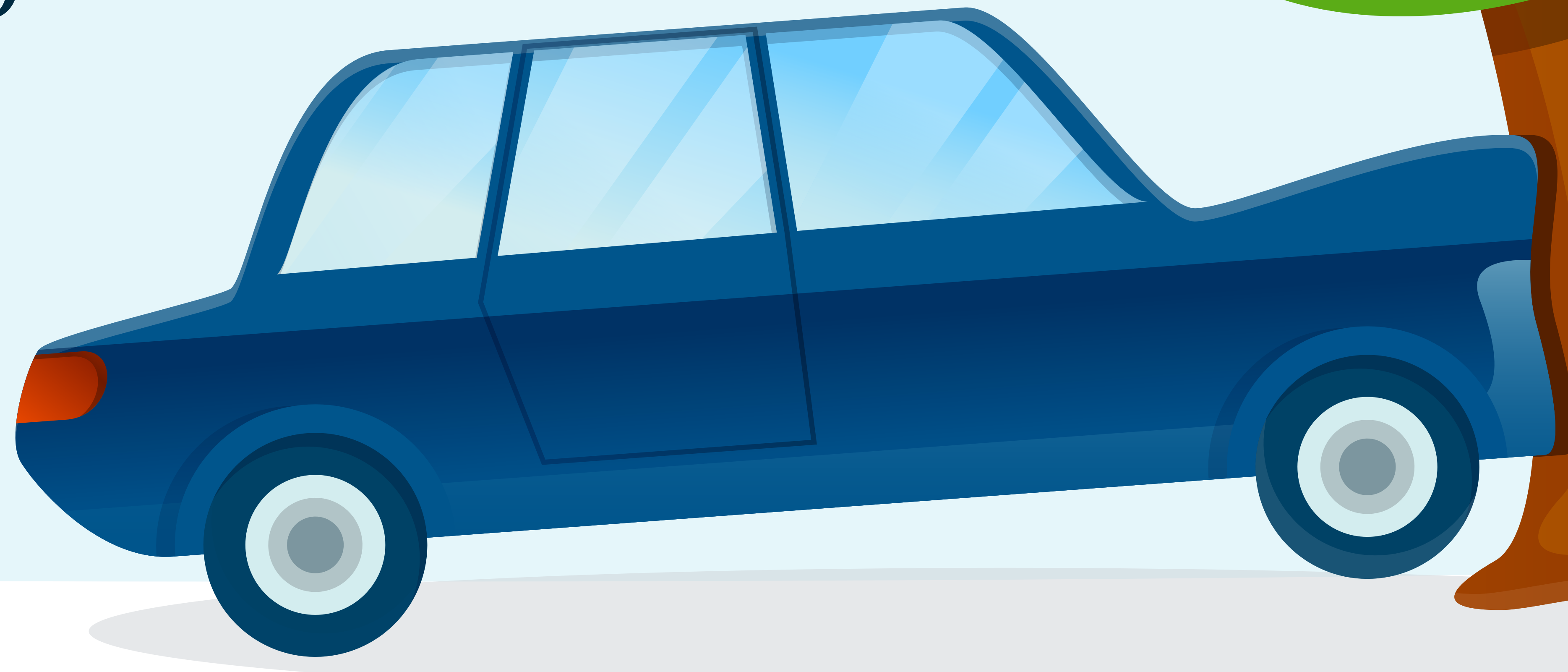


# What's Driving Auto Insurance Rates?

Car insurance rates are increasing due to several factors



One key reason is the rising frequency and severity of accidents, leading to higher claims payouts by insurance companies. Additionally, advancements in vehicle technology have made repairs more expensive, while inflation and increasing medical costs further contribute to the overall increase in insurance premiums.

## BY THE NUMBERS



### Driving<sup>‡</sup>

Driving has passed pre-COVID levels

**+13%**



### Accidents<sup>◇</sup>

More people on the road means more accidents

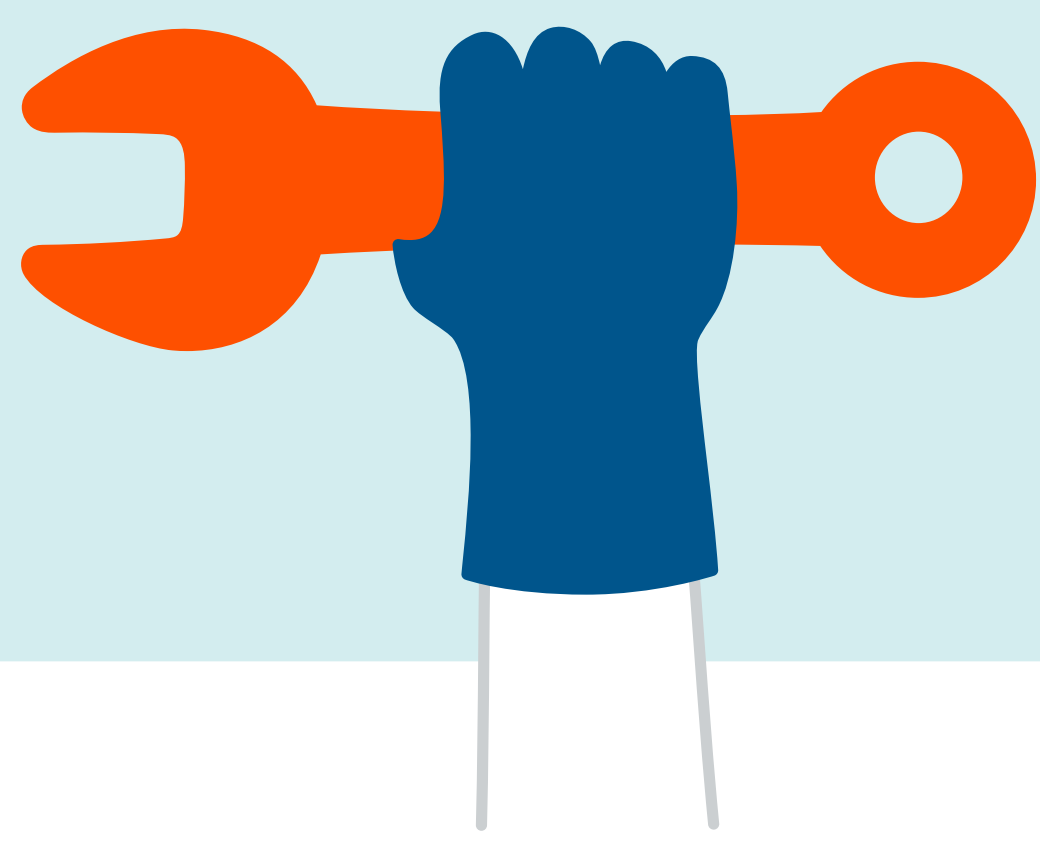
**+26%**



### Accident Severity<sup>◇</sup>

The average cost of each accident has risen dramatically

**+34%**



### Labor Repair Rates<sup>‡</sup>

Body shops are understaffed and labor rates have risen

**+24%**



### Rental Car Prices<sup>‡</sup>

Rental car inventory is low, which has driven up costs

**+26%**



### Car Prices<sup>‡</sup>

The cost to replace totaled vehicles has increased significantly

**Used +47%**  
**New +22%**