

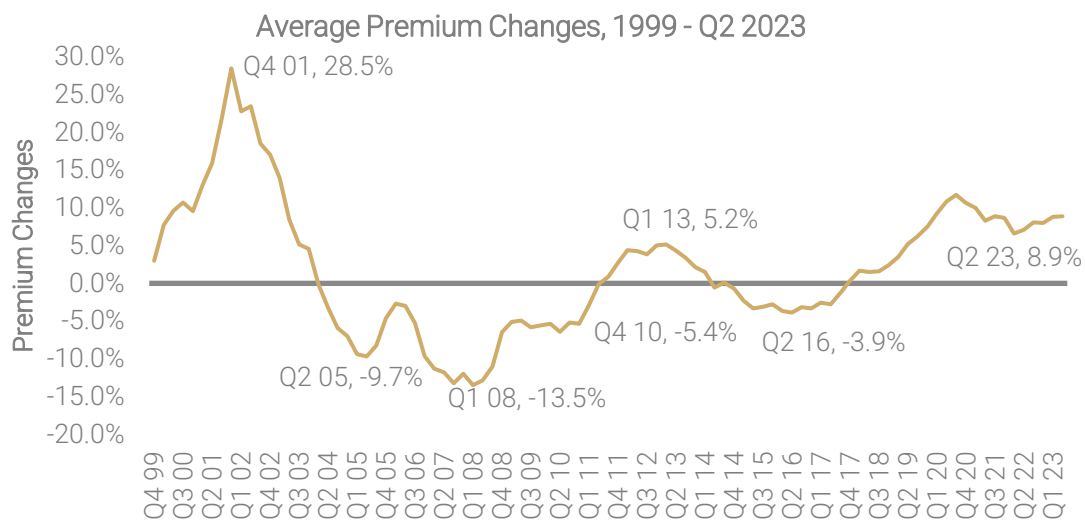


Please note this information is embargoed until August 16, 2023.

KEY FINDINGS

- Premiums increased for the 23rd consecutive quarter in Q2 2023. Respondents reported an average premium increase across all account sizes of 8.9%, with most commercial lines of business recording increases roughly the same as the previous quarter, or slightly higher.
- Commercial property premiums rose by 18.3%, the highest increase reported. Respondents identified natural catastrophe losses and rising property values as drivers of these increases. They also pointed to issues with reinsurance capacity, leading to difficulties placing property policies, especially in coastal areas, as well as non-renewals from some carriers on existing accounts.
- Commercial auto marked its 50th consecutive quarter of premium increases and had the second highest increase reported, at 10.4%. Workers compensation notched its 6th consecutive quarter of decreases.
- Cyber showed strong signs of relief in both premiums and underwriting capacity. Cyber premiums increased by an average of only 3.6%, lower than most other lines of business. Nearly half of respondents reported an increase in underwriting capacity for the line.

PREMIUM PRICING BY ACCOUNT SIZE



Source: The Council of Insurance Agents & Brokers

Q2
2023

The Council
P/C Market Survey
Pre-Release Access



	Q2 2023
Small Accounts	7.2%
Medium Accounts	9.8%
Large Accounts	9.7%

Source: The Council of Insurance Agents & Brokers

PREMIUM PRICING BY LINE OF BUSINESS

	Q2 2023
Broker E&O	2.2%
Business Interruption	8.0%
Commercial Auto	10.4%
Commercial Property	18.3%
Construction Risks	7.6%
Cyber	3.6%
D&O	1.6%
Flood	7.2%
Employment Practices	2.2%
General Liability	5.2%
Marine	3.6%
Medical Malpractice	2.7%
Surety Bonds	0.7%
Terrorism	1.1%
Umbrella	8.1%
Workers Compensation	-0.7%

Source: The Council of Insurance Agents & Brokers