



Car Insurance - Ireland - May 2021

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This report looks at the following areas:

- The impact of COVID-19 on consumer behaviour and market dynamics in the car insurance sector.
- Car insurance ownership and the types of policies owned.
- Consumers' renewal behaviour and how they pay their premiums.
- Consumers' tendency to shop around, compare prices and switch insurers.
- Consumers' attitudes towards new technology and electric vehicles, and general satisfaction with existing policies.

Although Irish consumers are generally very satisfied with their current car insurance policies, price remains the most important factor when it comes to choosing a policy or insurer. Most consumers shop around at renewal time, which suggests that customer loyalty towards insurers is not particularly prominent, while there is a high level of willingness on the part of consumers to embrace new and emerging technologies if doing so results in lower premiums. Although premiums have fallen slightly of late, they remain high by historical standards, which is likely to keep consumers keenly focused on ensuring they are receiving the best possible value for money.



“Like most financial products and services, car insurance has been relatively unaffected by the COVID-19 outbreak. While traffic volumes were down in 2020 due to lockdowns and other restrictions, there was continued growth in the number of private licenced cars on the roads both in NI and ROI, generating increased demand for cover.”

– Brian O'Connor, Senior Consumer Analyst

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Table of Contents

OVERVIEW

- **What you need to know**
- **Key issues covered in this Report**
- **Issues covered in this Report**
- **Definitions**

EXECUTIVE SUMMARY

- **The impact of COVID-19 on the car insurance market**

Figure 1: Short-, medium- and long-term impact of COVID-19 on car insurance, May 2021

- **The market**

Figure 2: Gross written premiums, private motor insurance, actual, estimated, forecast and projected, Iol, RoI and NI, 2016-26

Figure 3: Index of gross written premiums, actual, estimated, forecast and projected, Iol, RoI and NI, 2016-26

- **Market Drivers**
- **Cost of car insurance down slightly in 2019/20 – but still high**
- **Increased policy count, reduced claims count in RoI**
- **Steady growth in number of cars on the road across Ireland**
- **Car travel retains central position in Irish consumers' lives**
- **Who's innovating?**
- **Managing claims digitally**
- **Ownership of cars could change as more work at home**
- **Amazon breaking into the car insurance sector**
- **The consumer**
- **Car ownership at 78% in NI, 74% in RoI**

Figure 4: Consumers who currently own their own car, by gender and age, NI and RoI, January 2021

- **Fully comprehensive cover most popular policy among Irish motorists**

Figure 5: Consumers who currently own their own car, by age of children in household, NI and RoI, January 2021

- **Most motorists stay with existing insurer at renewal time**

Figure 6: Consumer behaviour when last arranged/renewed their car insurance policy, NI and RoI, January 2021

- **Two thirds of RoI, more than half of NI motorists pay premium upfront**

Figure 7: How consumers pay for their car insurance renewal, NI and RoI, January 2021

- **High level agreement that shopping around is necessary**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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Figure 8: Agreement with statements relating to car insurance, NI and ROI, January 2021

- **Irish motorists very open to using technology to save**

Figure 9: Agreement with statements relating to car insurance, NI and ROI, January 2021

- **Most motorists are happy with their current car insurance policy**

Figure 10: Agreement with statements relating to car insurance, NI and ROI, January 2021

- **What we think**

THE MARKET – KEY TAKEAWAYS

- **Cost of car insurance down slightly in 2019/2020 – but still high**
- **Increased policy count, reduced claims count in ROI**
- **Steady growth in number of cars on the road across Ireland**
- **Car travel retains central position in Irish consumers' lives**

MARKET SIZE AND FORECAST

- **Short-, medium- and long-term impact on the industry**

Figure 11: Short-, medium- and long-term impact of COVID-19 on car insurance, May 2021

- **Car insurance market to return to growth in 2021**

Figure 12: Gross written premiums, private motor insurance, actual, estimated, forecast and projected, ROI, ROI and NI, 2016-26

- **Steady – albeit moderate – growth to resume from 2021 onwards**

Figure 13: Index of gross written premiums, actual, estimated, forecast and projected, ROI, ROI and NI, 2016-26

MARKET DRIVERS

- **Average annual premiums fall in ROI after successive increases**

Figure 14: Average motor insurance premium, by coverage type, ROI, 2009-19

- **UK (including NI) average premiums down slightly in 2020**

Figure 15: Average motor insurance premium, by coverage type, UK (incl. NI), 2013-20

- **NI the fifth costliest region in UK for car insurance premiums**

Figure 16: Average motor insurance premium, by region, UK, Q4 2020

- **Motorists aged 20-24 paying highest car insurance premiums in UK (including NI)**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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- **More policies, fewer claims but total claims cost up in RoI**

Figure 17: Total number of motor insurance claims, 000s, RoI, 2009-19

Figure 18: Total cost of motor insurance claims, € millions, RoI, 2009-19

Figure 19: Average cost per claim, injury claims, damage claims and all claims, €, RoI, 2009-19

- **Number of claims per 1,000 policies almost halved between 2009 and 2019**

Figure 20: Number of claims per 1,000 policies, RoI, 2009-19

Figure 21: Claims per 1,000 policies, by type of claim, RoI, 2019

- **Growing gap between average premium and average claims per policy**

Figure 22: Average motor insurance premium versus average cost of claims per policy, €, RoI, 2009-19

Figure 23: Loss ratio, car insurance, RoI, 2009-19

- **Continued growth in number of cars on NI roads**

Figure 24: Number of licenced private cars, NI, 2014-20*

- **NI vehicle fleet ageing despite new registrations**

Figure 25: Average age of licenced vehicles, by vehicle type, NI, 2018-20*

- **Number of private cars in RoI now almost 2.2 million**

Figure 26: Vehicle population, all vehicles and private cars, millions, RoI, 2008-19

- **40% of private cars in RoI are new or relatively new**

Figure 27: Private cars, by year of registration, 000s, RoI, 2006-19

- **Cars remain the preferred mode of transport among NI consumers**

Figure 28: Average number of journeys per person per year, by mode, NI, 2014-19

Figure 29: Proportion of all journeys where the main mode of travel is walking, cycling or public transport, NI, 2009-19

- **Car journeys account for three quarters of all journeys in RoI**

Figure 30: Percentage distribution of journeys by mode of travel, RoI, 2014 and 2019

Figure 31: Percentage distribution of journeys, by mode of travel and degree of urbanisation, RoI, 2019

- **But slight decline in average number of kilometres driven by RoI consumers**

Figure 32: Average vehicle kilometres per annum, private cars, RoI, 2010-19

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

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- High attachment to cars among owners, but efforts to reduce use**

Figure 33: Agreement with statements about cars and car use, NI and RoI, 2021

- Most motorists driving less now than 12 months ago**

Figure 34: Whether consumers are driving more, the same, or less in an average month as against 12 months ago, NI and RoI, January 2021

- Older motorists most inclined to be driving a lot less**

Figure 35: Consumers who are driving a lot less in an average month as against 12 months ago, by gender and age, NI and RoI, January 2021

- Number of collisions on NI roads lowest in almost 60 years**

Figure 36: Reported injury road traffic collisions and casualties, NI, 2011-20

- Improvement in certain – but not all – road safety statistics in RoI**

Figure 37: Selected road policing statistics, RoI, 2017-20

- Men aged 18-24, women aged 25-34 most likely to have been in accidents in RoI**

Figure 38: Individuals who were involved in any road traffic collision in previous 12 months, %, by gender and age, 2019

COMPANIES AND INNOVATIONS – KEY TAKEAWAYS

- Managing claims digitally**
- Ownership of cars could change as more work at home**
- Amazon breaking into the car insurance sector**

WHO'S INNOVATING?

- Insurance claims go digital**
- Insurance may need to evolve with new ownership types**
- Big tech could be an emerging competitive threat**

COMPANIES AND BRANDS

- Abbey Insurance Brokers/Abbey Autoline**
- Key facts**
- Product portfolio**
- Recent developments**
- Admiral**
- Key facts**
- Product portfolio**
- Recent developments**
- Allianz**
- Key facts**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

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- **Product portfolio**
- **Recent developments**
- **Allied Irish Bank**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **Aviva**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **AXA**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **Bank of Ireland**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **Direct Line Group**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **FBD**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **Liberty Insurance**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **An Post Insurance**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **Ulster Bank**
- **Key facts**
- **Product portfolio**
- **Recent developments**
- **123.ie (RSA Ireland)**
- **Key facts**
- **Product portfolio**
- **Recent developments**

What's included

Executive Summary

Full Report PDF

Infographic Overview

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THE CONSUMER – KEY TAKEAWAYS

- **Car ownership at 78% in NI, 74% in RoI**
- **Fully comprehensive cover most popular policy among Irish motorists**
- **Most motorists stay with existing insurer at renewal time**
- **Two thirds of RoI, more than half of NI motorists pay premium upfront**
- **High level agreement that shopping around is necessary**
- **Irish motorists very open to using technology to save**
- **Most motorists are happy with their current car insurance policy**

CAR OWNERSHIP

- **Around three quarters of all consumers own a car**
Figure 39: Consumers who currently own their own car, by gender and age, NI and RoI, January 2021
- **Social class and household income factors in car ownership**
Figure 40: Consumers who currently own their own car, by social class and household income, NI and RoI, January 2021
- **Car ownership increases with presence of children in household**
Figure 41: Consumers who currently own their own car, by age of children in household, NI and RoI, January 2021
- **Most non-car owners do not currently have a driving licence**
Figure 42: Reasons for not owning a car, NI and RoI, January 2021
- **Around half of all consumers purchased a car from new**
Figure 43: Details of car ownership, NI and RoI, January 2021

TYPE OF CAR INSURANCE HELD

- **Majority of consumers have fully comprehensive cover**
Figure 44: Consumers who currently own their own car, by age of children in household, NI and RoI, January 2021
- **Only half of 17-24 year olds have fully comprehensive insurance**
Figure 45: Consumers who have fully comprehensive car insurance, by gender and age, NI and RoI, January 2021
- **Men and younger drivers most likely to have third party or TPFT cover**
Figure 46: Consumers who have third party or TPFT car insurance, by gender and age, NI and RoI, January 2021

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

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RENEWAL BEHAVIOUR

- Majority of motorists stick with existing insurer at renewal time**

Figure 47: Consumer behaviour when last arranged/renewed their car insurance policy, NI and RoI, January 2021

Figure 48: Consumers who stayed with existing insurer and consumers who shopped around at last car insurance renewal, NI and RoI, January 2021

- Younger motorists least inclined to shop around when renewing**

Figure 49: Consumers who shopped around at last car insurance renewal, by gender and age, NI and RoI, January 2021

- Motorists aged 45+ most likely to stick with existing insurer**

Figure 50: Consumers who stayed with existing insurer at last car insurance renewal, by gender and age, NI and RoI, January 2021

HOW CONSUMERS PAY THEIR PREMIUMS

- Most motorists pay annual premium upfront when renewing**

Figure 51: How consumers pay for their car insurance renewal, NI and RoI, January 2021

- Age, income and financial health determine if premium paid upfront**

Figure 52: Consumers who pay their annual car insurance premium in one payment, by gender and age, NI and RoI, January 2021

Figure 53: Consumers who pay their annual car insurance premium in one payment, by annual household income, NI and RoI, January 2021

Figure 54: Consumers who pay their annual car insurance premium in one payment, by own assessment of financial health, NI and RoI, January 2021

- Young, low earners without cash to spare paying premiums monthly**

Figure 55: Consumers who pay their annual car insurance premium monthly by direct debit, by gender and age, NI and RoI, January 2021

Figure 56: Consumers who pay their annual car insurance premium monthly by direct debit, by annual household income, NI and RoI, January 2021

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

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Figure 57: Consumers who pay their annual car insurance premium monthly via direct debit, by own assessment of financial health, NI and RoI, January 2021

SHOPPING AROUND AND COMPARING PRICES

- Consumers convinced of need to shop around and compare prices**

Figure 58: Agreement with statements relating to car insurance, NI and RoI, January 2021

- Motorists aged 17-24 least inclined to believe in merits of shopping around**

Figure 59: Agreement with statement 'I believe you have to shop around at renewal to get the best deal', by gender and age, NI and RoI, January 2021

- Motorists aged 55+ least inclined to use price comparison sites**

Figure 60: Agreement with statement 'I have used a price comparison site to look for cheaper insurance in the last 12 months', by gender, age and social class, NI and RoI, January 2021

ATTITUDES TOWARDS ELECTRIC CARS AND TECHNOLOGY

- High-level willingness to consider alternative methods to save**

Figure 61: Agreement with statements relating to car insurance, NI and RoI, January 2021

- Openness to dash camera use high across all demographics**

Figure 62: Agreement with statement 'the opportunity for cheaper premiums would make me willing to use a dash camera', by gender and age, NI and RoI, January 2021

- Motorists 17-44 keenest on idea of cheaper premiums for electric cars**

Figure 63: Agreement with statement 'I think driving an electric car should be rewarded with cheaper premiums', by gender and age, NI and RoI, January 2021

- Men and younger drivers most likely to oppose car telematics**

Figure 64: Agreement with statement 'I think car telematics (eg black box) unfairly rate driving abilities', by gender and age, NI and RoI, January 2021

SATISFACTION WITH (AND USE OF) CURRENT POLICY

- Vast majority of motorists happy with current policy**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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Figure 65: Agreement with statements relating to car insurance, NI and RoI, January 2021

- **Satisfaction with current policy high across all demographics**

Figure 66: Agreement with statement 'I am happy with my current car insurance policy', NI and RoI, January 2021

- **Men and younger motorists most likely to submit claims**

Figure 67: Agreement with statement 'I've made a claim on my car insurance in the last 3 years', by gender and age, NI and RoI, January 2021

APPENDIX – DATA SOURCES, ABBREVIATIONS AND SUPPORTING INFORMATION

- **Data sources**
- **Generational cohort definitions**
- **Abbreviations**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

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