

Notice to All Stakeholders

Publishing of 2022 Market and Trends Report

Notice 07-2022

September 30, 2022

Purpose

The Automobile Insurance Rate Board (AIRB) is issuing this notice to announce the publication of the 2022 Market and Trends Report.

Background

Since 2020, the AIRB has issued a Market and Trends Report annually. The AIRB monitors industry trends and developments to inform its board members, the Government of Alberta, and other industry stakeholders. Further, the AIRB evaluates affordability, accessibility, and service quality by monitoring relevant indicators influenced by competition, consumer knowledge, and industry trends. This report mainly focuses on affordability, accessibility, competition, and industry trends.

Announcement

As the COVID-19 pandemic continued for a second year in 2021, the AIRB's 2022 Market and Trends Report shows many of Alberta's auto insurance market trends have generally remained stable in relation to 2020 or, in some cases, returned to pre-pandemic levels. With the marketplace continuing to change, the AIRB strives for affordable auto insurance for Albertans while ensuring a robust, competitive marketplace offering choice for drivers.

The AIRB will continue watching recent trends like inflation, labour levels, and the global supply chain issues closely over the next year while ensuring our processes are efficient and transparent and Albertans have access to a sustainable and affordable auto insurance market

Action Required

Find the 2022 Market and Trends Report on the AIRB website at albertairb.ca/for-industry/market-and-trends-report/.

If you have any questions relating to this Bulletin, please contact the AIRB at (780) 427-5428 or by email at airb@gov.ab.ca.

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