

Notice 01-2025 January 07, 2025

Notice to Interested Parties

Publishing of 2025 Mid Year Market & Trends Report

Purpose

The Automobile Insurance Rate Board (AIRB) is issuing this notice to announce the publication of the 2025 Mid Year Market and Trends Report.

Background

Since 2020, the AIRB has issued Market and Trends Reports. We started with an annual edition, released each fall based on data available from the General Insurance Statistical Agency (GISA) up to December of the prior year. Given the heightened awareness on private passenger vehicle affordability the AIRB published the first mid-year edition in January 2024 highlighting trends on a semi-annual basis and sharing data not available for the annual edition. The AIRB monitors industry trends and developments to inform its board members, the Government of Alberta, and other interested parties.

Announcement

The 2025 Mid Year Market and Trends Report shares the most recent market and industry trends while including some new information to inform interested parties on the auto insurance market in Alberta. Highlighting data up to June 2024, it provides perspective and analysis on trends relevant to affordability, accessibility, competition, and general industry trends.

Action Required

Find the 2025 Mid Year Market and Trends Report on the AIRB website.

Should you have any questions relating to this Notice, please contact our office at (780) 427-5428 or by email: <u>airb@gov.ab.ca</u>.

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