



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Private Motor Insurance Mid-Year 2024 Premium Data Release

National Claims
Information Database

May 2025

Mid-Year Private Motor Insurance Data Release

Introduction

The focus of this Mid-Year Private Motor Insurance Data Release is to provide updated information on Premium Trends.

This data release is based on data up to and including the first half of 2024. The term “H1 2024” is used throughout to refer to the period 1 January 2024 to 30 June 2024. This report highlights key findings and emerging trends, while the accompanying data annex¹ provides an update to the underlying data.

Supporting documentation, market coverage and the list of participating insurers can be found in the appendices.

¹ The data annex is published alongside the report on the [NCID Private Motor Insurance webpage](#).

Premium Trends

Key Findings

The average written premium, which reflects premium trends faster than the average earned premium, increased by 9% in H1 2024 compared to 2023.

The proportion of policies providing comprehensive cover increased by 1% in H1 2024, to 93% of all policies.

Table 1 shows total written policy counts and gross written premium for the period H1 2019 to H1 2024. For firms that made up 98% of the private motor insurance market in H1 2024, gross written premium totalled approximately €729m across 1.2m policies.

Table 1: Written Policy Count and Gross Written Premium from H1 2019 to H1 2024.

Period	Written Policy Count (000's)	Gross Written Premium (€m)
2019 H1	1,039	693
2019 H2	1,029	679
2020 H1	1,089	655
2020 H2	1,081	686
2021 H1	1,111	669
2021 H2	1,125	652
2022 H1	1,144	641
2022 H2	1,139	626
2023 H1	1,164	655
2023 H2	1,161	662
2024 H1	1,184	729

Figure 1 shows the proportion of comprehensive policies compared to third-party policies (i.e., third party only and third party fire and theft combined) between 2009 to H1 2024. The proportion of comprehensive policies continued to increase in H1 2024, making up 93% of all policies earned, up from 80% in 2009.

Figure 1: The proportion of comprehensive policies written compared to third party policies from 2009 to H1 2024.

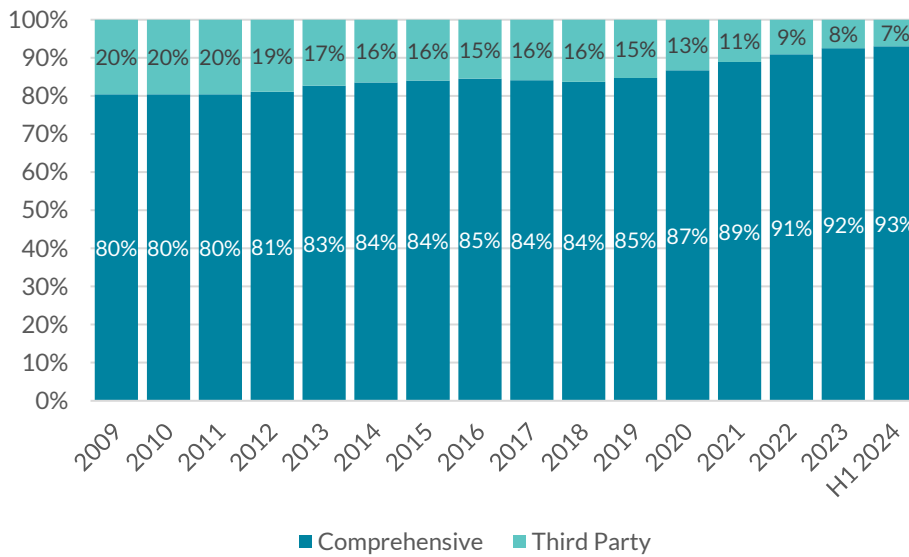
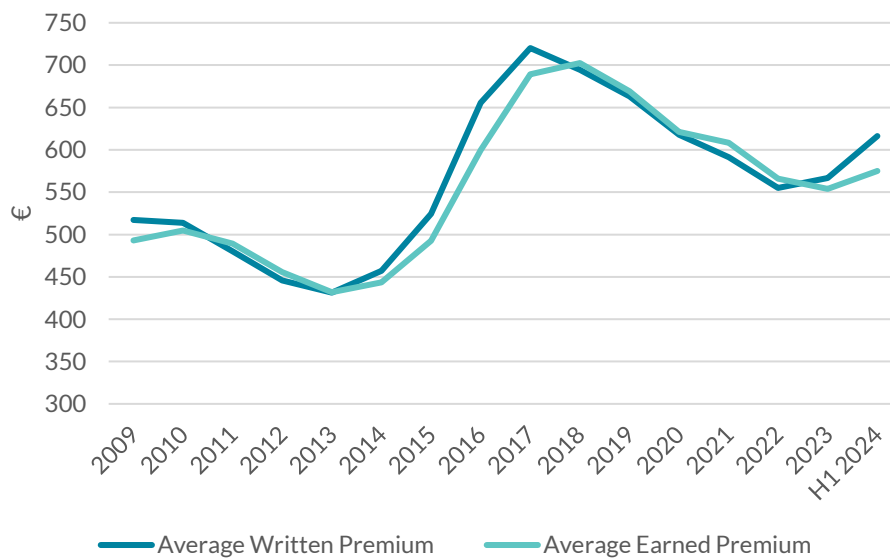


Figure 2 shows the trend in average earned and written premiums from 2009 to H1 2024. The average earned premium increased by 4% in H1 2024 compared to 2023. At €575 in H1 2024, the average earned premium is now 18% lower than its highest point in 2018 (€702).

Figure 2: Average written and earned premium from 2009 to H1 2024.

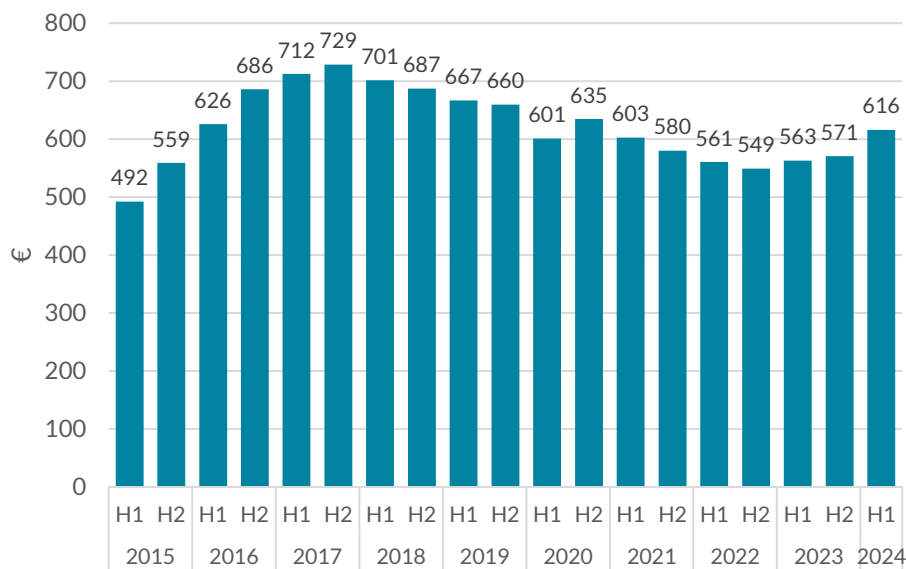


The average written premium shows the average premium of policies sold over the period, which reflects premium trends faster than the average

earned premium. The average written premium increased by 9% from €567 in 2023 to €616 in H1 2024.

Figure 3 shows the average written premium by half year between H1 2015 and H1 2024. It can be seen that the average written premium decreased by 25% from €729 in H2 2017 (the highest point in the time series) to €549 in H2 2022. Since H2 2022, average written premium has increased by 12% to €616 in H1 2024.

Figure 3: Average written premium per policy for all policy types H1 2015-H1 2024.



Appendix 1 – Supporting Documentation

Background to the NCID reports and data releases can be found here:

- [Background to the National Claims Information Database](#)

An explanation NCID key terms and concepts used in this data release can be found here:

- [Key Terms - National Claims Insurance Database](#)

Appendix 2 – Market Coverage

Table 2: Overview of Private Motor Insurance Mid-Year Report 3.

Part	Content	Market Coverage (%) ²
1	Considers premiums for private motor insurance between 2009 and H1 2024	98%

² Market coverage is measured by the ratio of H1 2024 private motor gross earned premium of included submissions to the H1 2024 gross earned premium of all submissions. Certain submissions were excluded from the analysis due to insufficient quality of, or granularity in, the data.

Appendix 3 - List of Participating Insurers

The NCID referred to the list of Motor Insurers' Bureau of Ireland (MIBI) members in order to identify firms in scope. Only those firms who write private motor insurance were required to participate. MIBI members who write commercial motor insurance only were not in scope of this report. Here we list those firms that submitted data to the NCID.

Table 3: Firms that submitted data for the NCID 2024 Mid-Year Data Release.

Authorisation Status	Undertaking Name
Irish Authorised	Allianz PLC
	Arch Insurance (EU) DAC
	Aviva Insurance Ireland DAC
	AXA Insurance DAC
	FBD Insurance PLC
	Irish Public Bodies CLG
	RSA Insurance Ireland DAC
EU/EEA Authorised, Freedom of Establishment basis	AIG Europe S.A. (Irish Branch)
	Generali Seguros y Reaseguros S.A.U - Ireland Branch
	Zurich Insurance Europe AG (Irish Branch)
EU/EEA Authorised, Freedom of Services basis	Accredited Insurance (Europe) Limited
	Chubb European Group PLC
	WAKAM



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