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Autonomous Vehicles will cause auto insurance premiums to fall by up to 40% by 2030, says PTOLEMUS' new report

Within the 2016 edition of the Usage-Based Insurance (UBI) study, PTOLEMUS forecast that **380 million semi, highly or fully autonomous vehicles (AVs) will be on the road by 2030**. In the decade preceding 2030, the penetration of active safety / ADAS functions and autonomous vehicles will reduce the number of accidents by more than 30%, leading to a significant reduction in insurance premiums.

PTOLEMUS conducted a detailed, bottom-up analysis of the causes of road accidents and how ADAS functions are likely to prevent them. It also evaluated the progression of active safety features such as AEBS (Advanced Emergency Braking Assistance) and their impact on avoidable claims losses in each market.

The results show that where AV penetration is highest, such as Germany, **the auto insurance market will decrease by 40% between 2020 and 2030**.

According to Frederic Bruneteau, Managing Director, "The emergence of autonomous vehicles may appear as a remote risk today. However, this is a collision insurance companies must face and the magnitude of its impact is extremely high."

The report's findings on the impact of AVs on insurance are part of a wider set of trends affecting the auto insurance sector including **UBI**, the end of statistical models, OEM-insurance integration and smartphone insurance. The study also includes:

- **42 case studies** including Allianz, Allstate, Carrot Insurance, Discovery Insure, Liberty Mutual, Octo Telematics, Progressive, Renault, State Farm, UnipolSai, Vodafone Automotive and Zurich,
- A **handbook of 78 solution and company profiles from** telematics service, technology and analytics providers,
- PTOLEMUS' **2020 and 2030 market forecasts** for Canada, Latin America, US, France, Germany, Italy, Russia, Spain, UK, China, India, Japan and South Africa.

To download the free abstract, or access the full study, visit www.ptolemus.com/ubi or contact thomas@ptolemus.com

About PTOLEMUS Consulting Group

PTOLEMUS is the first strategy consulting firm entirely focused on connected vehicle services

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and the Internet of Things. Present in Europe and North America, PTOLEMUS help leading insurance carriers, car makers and service providers define and execute their connected strategies.

PTOLEMUS also regularly assists insurance companies in the end-to-end development of their telematics programmes, from strategy definition to procurement of the solution and launch.

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