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## Telematics will “uber-ize” the auto insurance industry, says PTOLEMUS’ new UBI study

PTOLEMUS Consulting Group released the 2016 edition of its usage-based insurance global study by offering a free, 125-page abstract. Available to download today, the document reveals the key findings of the 1,000-page [telematics insurance market analysis](#).

With 230 active programmes and 12 million customers, Usage-Based Insurance (UBI) is now a truly global phenomenon that reaches twice as many countries **as two years ago**.

By 2020, nearly **100 million vehicles** globally will be insured with telematics policies. This will grow to **nearly 50% of the world’s vehicles** by 2030, **generating more than €250 billion in premiums for insurers!**

The report identifies 31 new markets with UBI activities, now including all BRIC countries (Brazil, Russia, India and China). The US is set to become the biggest market worldwide thanks to strong competition between Progressive, Allstate and State Farm.

This rapid growth, in line with PTOLEMUS’ predictions made 2 years ago, supports PTOLEMUS’ claim that telematics will ‘uber-ize’ auto insurance.

Frederic Bruneteau, Managing Director, said: “Now that ultra low cost solutions are available, being smartphone apps, embedded car devices or aftermarket devices, insurers have no excuse to procrastinate any more. **Change has come out of the box and will not come back into it! Like Uber, it will radically transform the business model of auto insurance, from underwriting to claims management.** The days of insurers who rely on purely statistical models are counted.”

The 2016 report leverages on 286 interviews in 28 countries and the experience from over 35 consulting projects. It compiles 5 years of research performed by 6 consultants.

The full UBI report includes:

- **42 case studies** including Allianz, Allstate, Carrot Insurance, Ingenie, GM OnStar, Groupama Amaguiz, Progressive, Discovery Insure, Liberty Mutual, Octo Telematics, Renault, State Farm, UnipolSai, Vodafone Automotive and Zurich;
- A **handbook of more than 60 suppliers individually analysed** including telematics service providers, telematics technology providers and Big Data analytics providers;
- An analysis of the insurance market in 30 countries including an evaluation of the UBI opportunities in each;

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- PTOLEMUS' **2020 and 2030 market forecasts** for Canada, the USA; Latin America; France, Germany, Italy, Russia, Spain and the UK; China, India and Japan; and South Africa.

To download the free abstract, including interviews with Allstate, Generali and Octo, simply go to [www.ptolemus.com/ubi](http://www.ptolemus.com/ubi)

### **About PTOLEMUS Consulting Group**

PTOLEMUS is the first strategy consulting firm entirely focused on connected vehicle services and the Internet of Things (IoT). Present in Europe and North America, PTOLEMUS assists leading insurers, carmakers and service providers in defining and executing 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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