

## Usage-based Insurance global market grew by 32% in 2016 to 14 million policies, says PTOLEMUS UBI quarterly dashboard

Brussels - 18<sup>th</sup> May 2017 - PTOLEMUS Consulting Group's [quarterly estimate of the UBI market evolution](#) has been published.

The assessment reveals that the global connected auto insurance market continued to grow rapidly in 2016 to **278 active programmes** (vs 237 in 2015).

North America represents the biggest market to date with over **7.1 million active policies**. This compares to 6.5 million active policies in Europe and less than 0.4 million in the rest of the world.

The 3 biggest UBI insurers in North America are **Progressive, Allstate and Liberty Mutual**. In Europe, the market is led by UnipolSai, Generali and AXA.

On the supply side, over two thirds of UBI policy volumes worldwide are outsourced to so-called Telematics Service Providers (TSPs). **Octo Telematics** controls about a third of the global market, followed by Vodafone Automotive and Movitrack Viasat.

Leading Telematics Technology Providers (TTPs), ranked by the number of UBI devices in use worldwide are Meta System, Xirgo and Danlaw.

Some of the key connected auto insurance market trends include:

- An **increased penetration** of telematics in new insurance policies (up to a third of new auto policies for the most advanced insurers),
- An increased **variety of devices** used by insurers, and the Cigarette Lighter Adapter (CLA) becoming a credible alternative to OBD dongles in Europe,
- The rapid growth in **new smartphone-enabled programmes**, particularly in the US, which will continue as Progressive just announced its nationwide mobile UBI roll-out,
- A still very **slow take-up of OEM-led programmes**, which makes the aftermarket the preferred route for insurance carriers to collect dynamic data,
- Burgeoning activity in a number of new regions including Benelux, China, France and Germany.

To obtain more details about the evolution of the UBI global market with breakdown by country, insurance line, device used, target market and more, please contact [thomas@ptolemus.com](mailto:thomas@ptolemus.com)

PTOLEMUS is the first strategy consulting firm entirely focused on connected vehicle services and the Internet of Things. It assists leading insurers, car makers and service providers in defining and executing their strategies and the development of their telematics programmes. It has completed nearly 100 assignments related to telematics including 50 in the domain of UBI and insurance analytics.

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The [UBI Dashboard](#) is a 100-page quarterly quantitative and business intelligence report surveying the global telematics insurance market.

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