

Motor Market Analysis

Terry Yip

Agenda

UK Accident Data – Insights & Opportunities



STATS19



Electric Vehicles

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MOVE TO NET ZERO: ELECTRIC VEHICLES

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Acronyms



EV (Electric Vehicles)

- Fully electric
- Hybrid-electric



ICE (Internal Combustion Engine)

- Petrol
- Diesel
- Gas

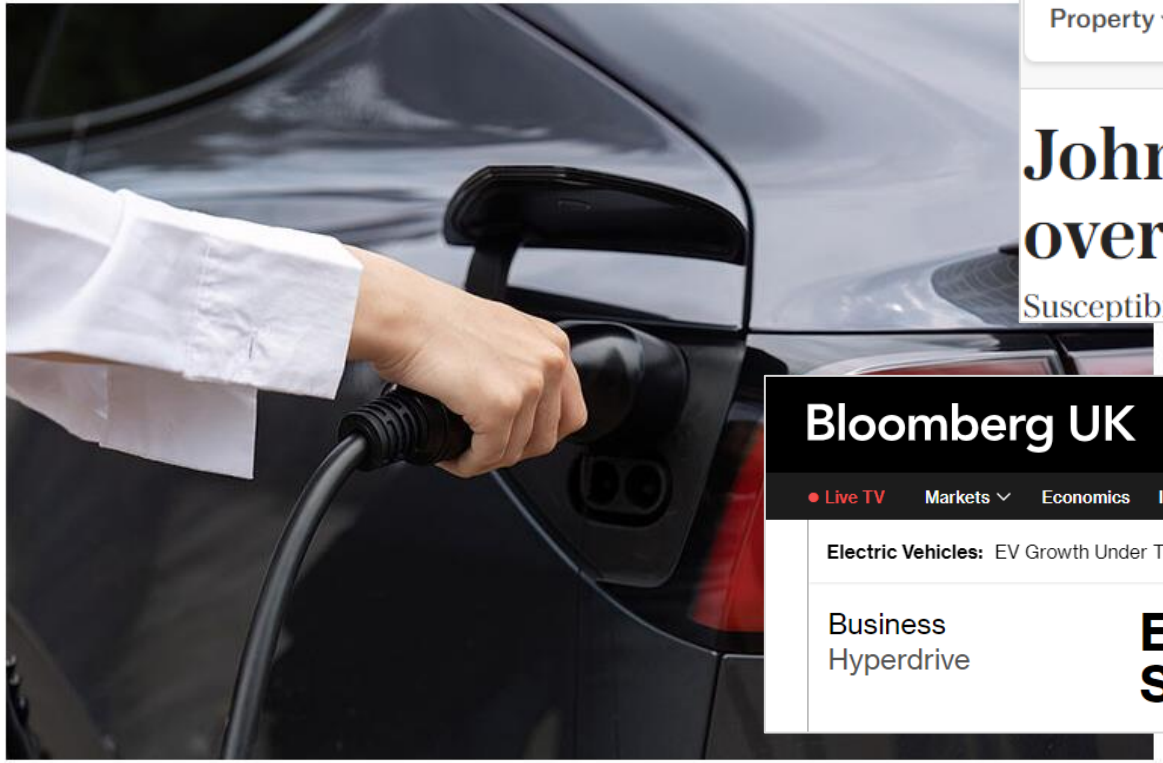
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Repair costs for EVs

9 October 2023

EV repair claims up 370% in three years

Warranty company says that repair costs are also rising



30 September 2023

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MONEY

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John Lewis stops insuring electric cars over repair cost fears

Susceptibility of batteries to damage spurs company to pause EV cover

Bloomberg UK Sign In

Live TV Markets Economics Industries Tech Politics Businessweek Opinion More

Electric Vehicles: EV Growth Under Trump | Europe EV Tariffs | German Carmakers Scramble | The EV-Switch Cost | Slow Chargers

Business Hyperdrive

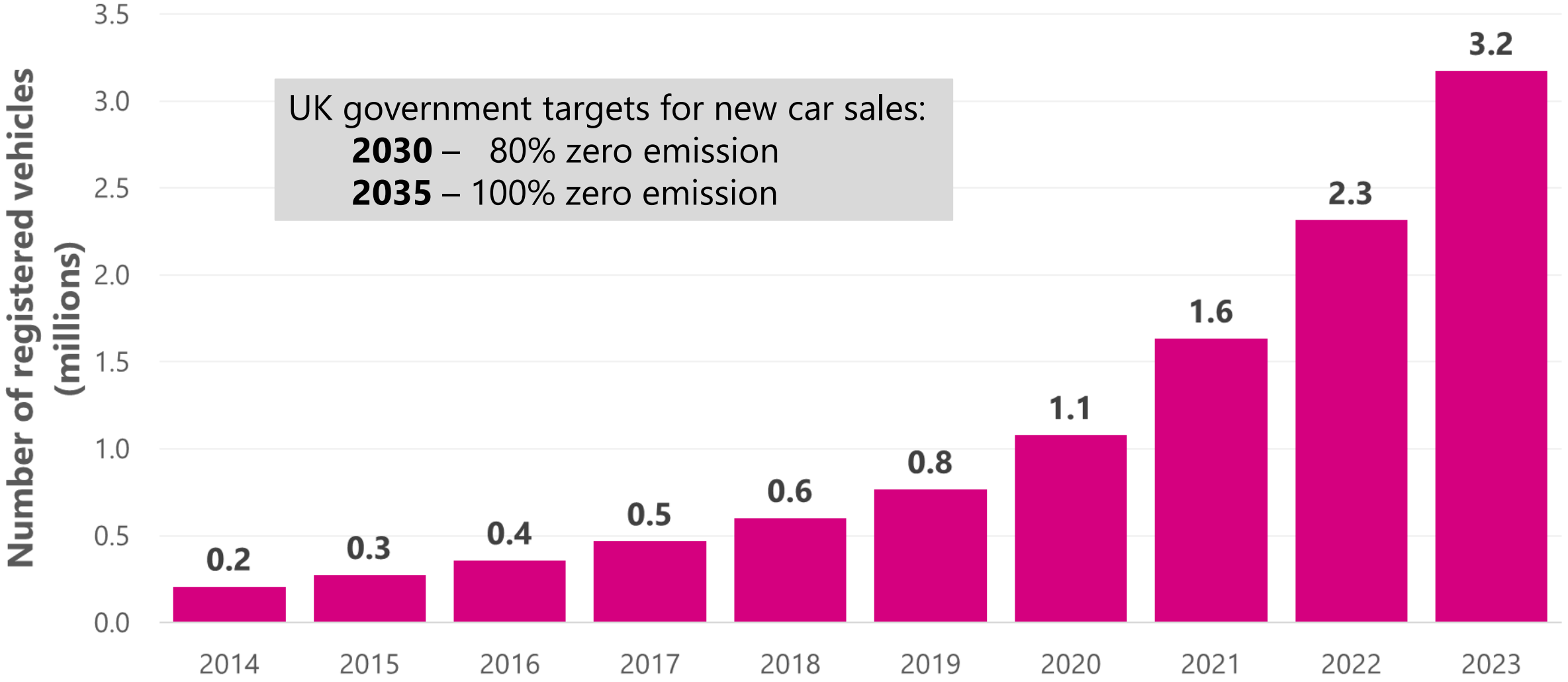
EVs Head for Junkyard as Mechanic Shortage Inflates Repair Costs

13 April 2024

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Rapid growth in the UK EV market

Average annual increase of 35% in EVs in the last decade



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EV versus ICE

Pedestrian safety

The Guardian UK

Tuesday 21 May 2024

Electric cars more likely to hit pedestrians than petrol vehicles, study finds

The Telegraph

Wednesday 22 May 2024

Electric cars 'hit pedestrians at twice the rate of petrol or diesel vehicles'

sky news

Wednesday 22 May 2024

Electric vehicles more likely to hit pedestrians than petrol cars - study

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EV versus ICE

Pedestrian safety



News story

New noise systems to stop ‘silent’ electric cars and improve safety

From 1 July 2019 all manufacturers must install an acoustic sound system in new types of quiet electric and hybrid electric vehicles to improve road safety.

From: Department for Transport and The Rt Hon Michael Ellis KC

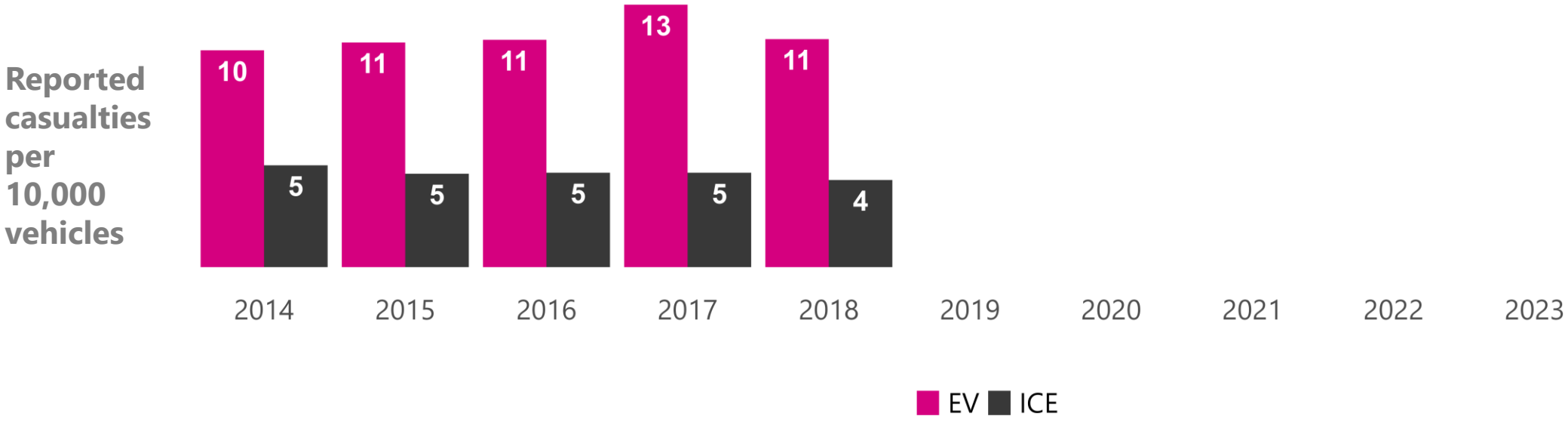
Published 1 July 2019

July 2019: Acoustic Vehicle Alerting System (“**AVAS**”) in all new Electric/Hybrids

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EV versus ICE

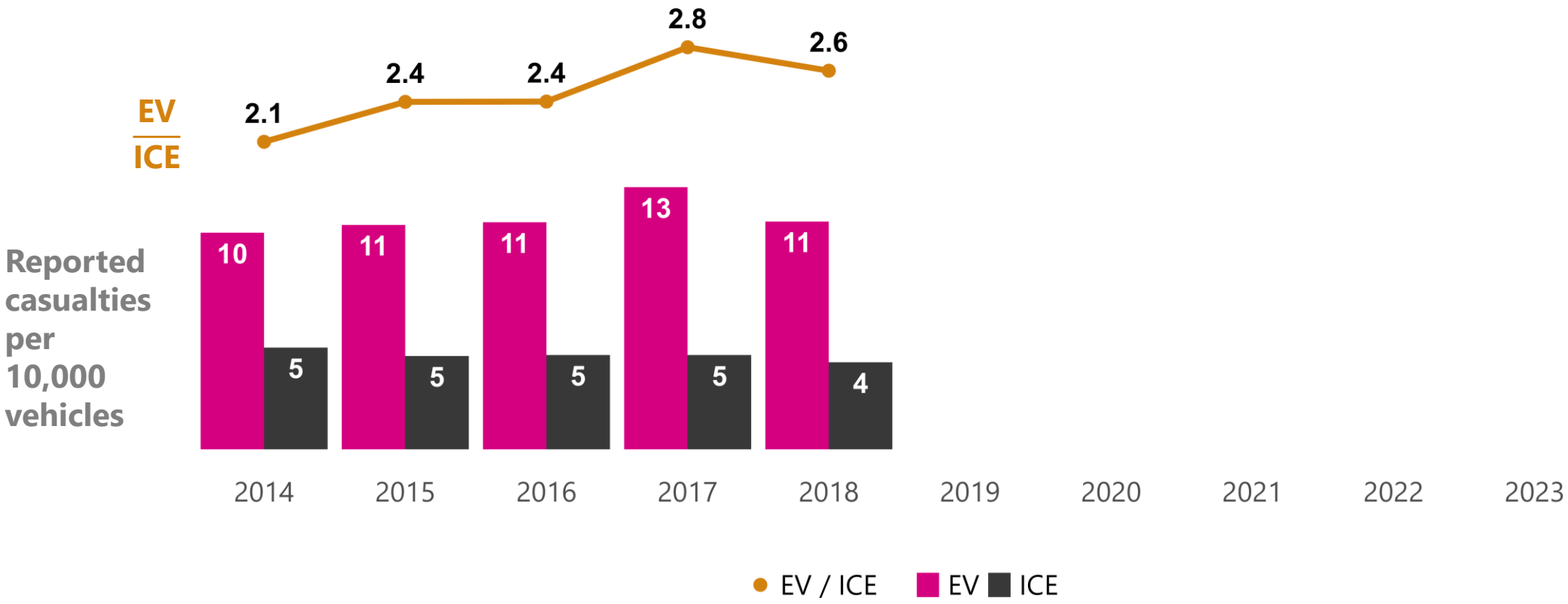
Comparing pedestrian casualty rates



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EV versus ICE

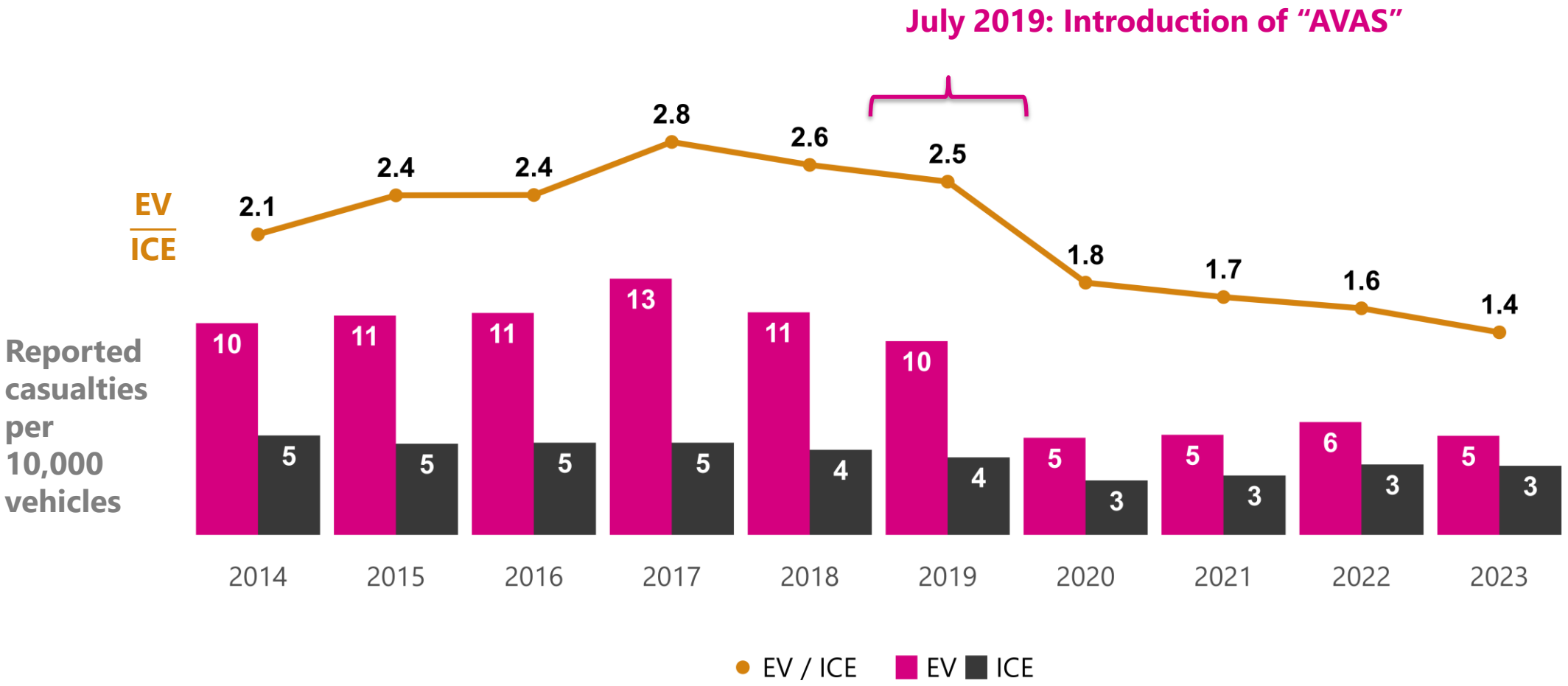
Comparing pedestrian casualty rates



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EV versus ICE

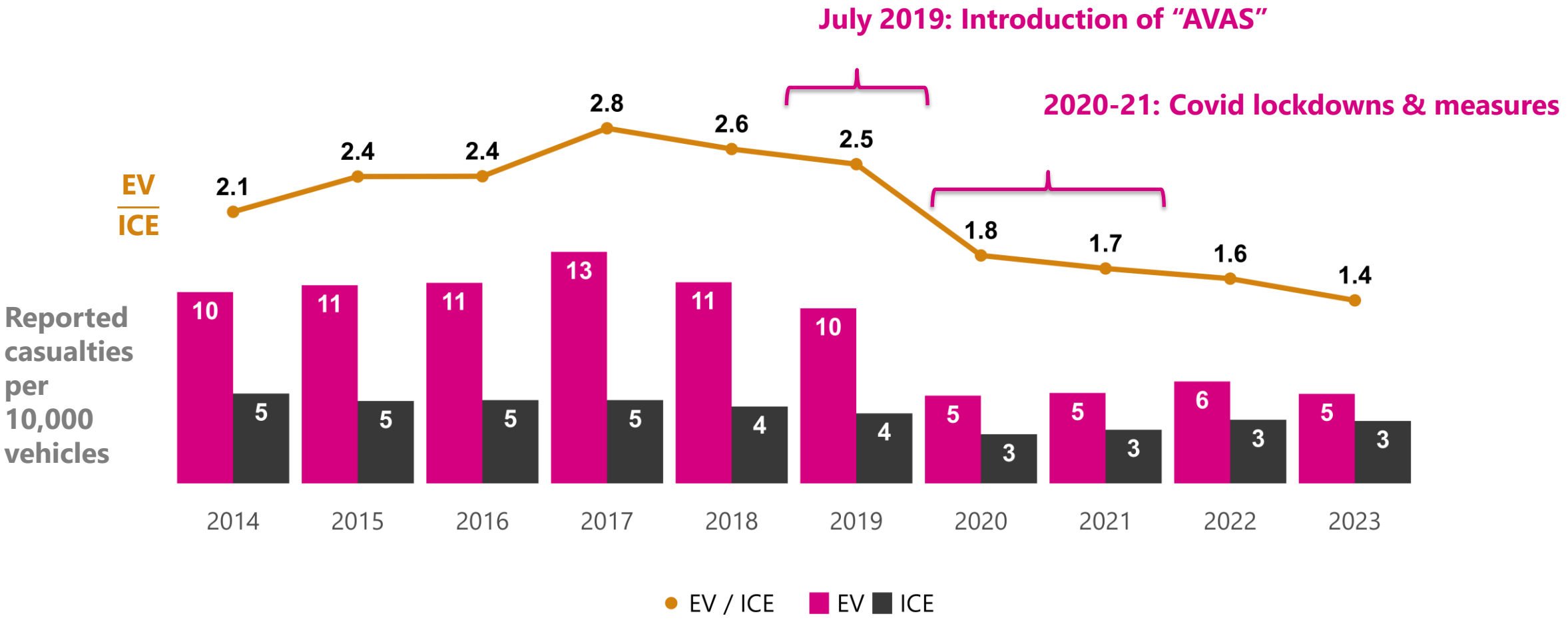
Comparing pedestrian casualty rates



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EV versus ICE

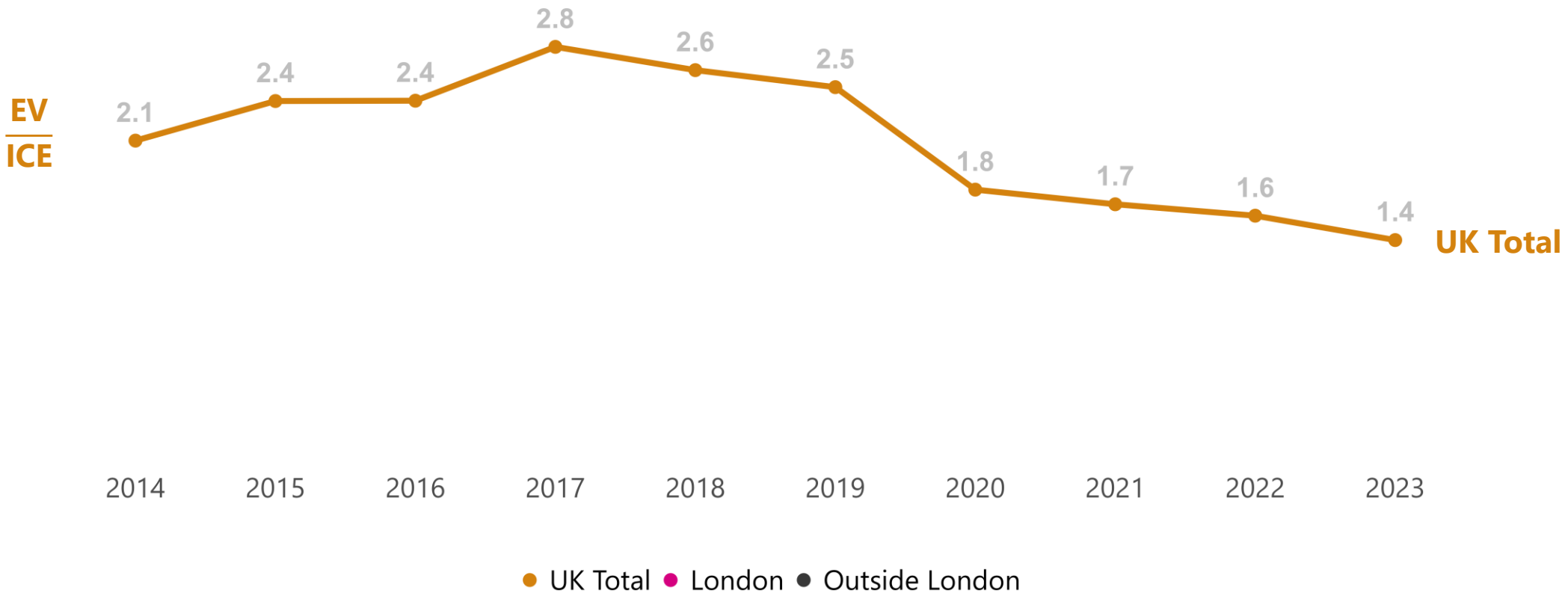
Comparing pedestrian casualty rates



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EV versus ICE

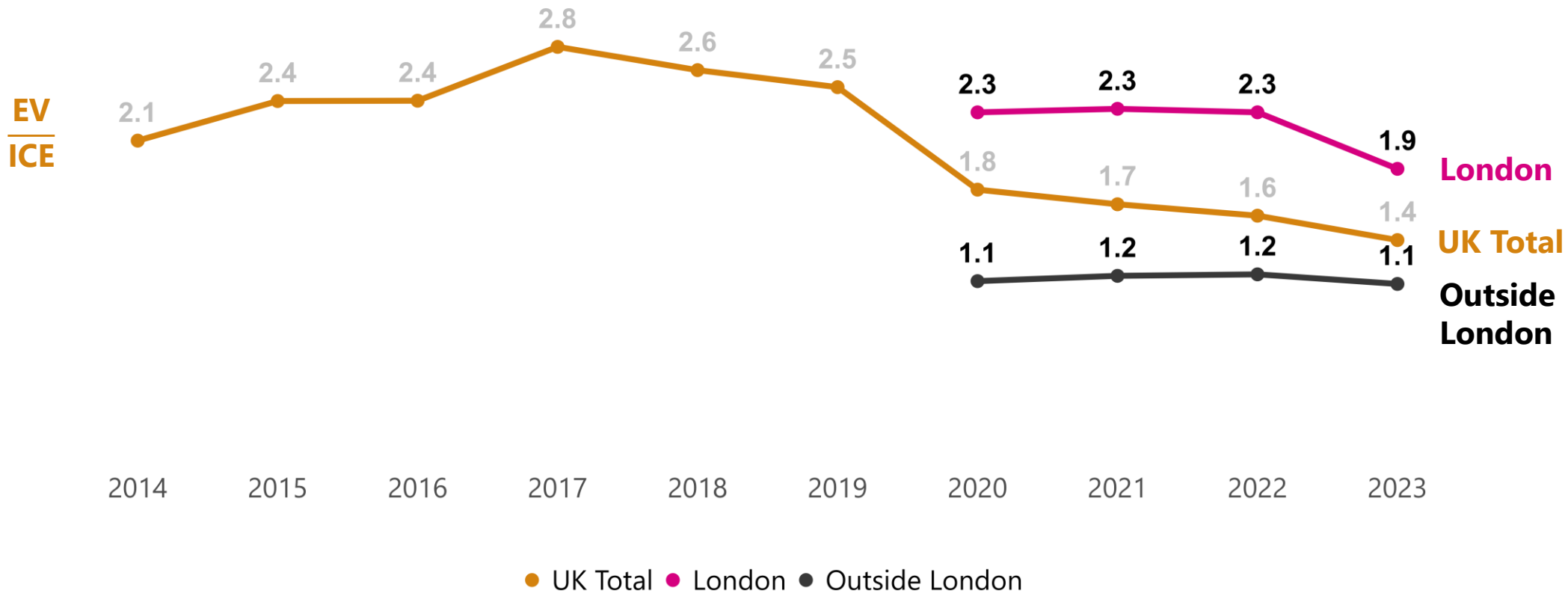
Comparing pedestrian casualty rates



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EV versus ICE

Comparing pedestrian casualty rates



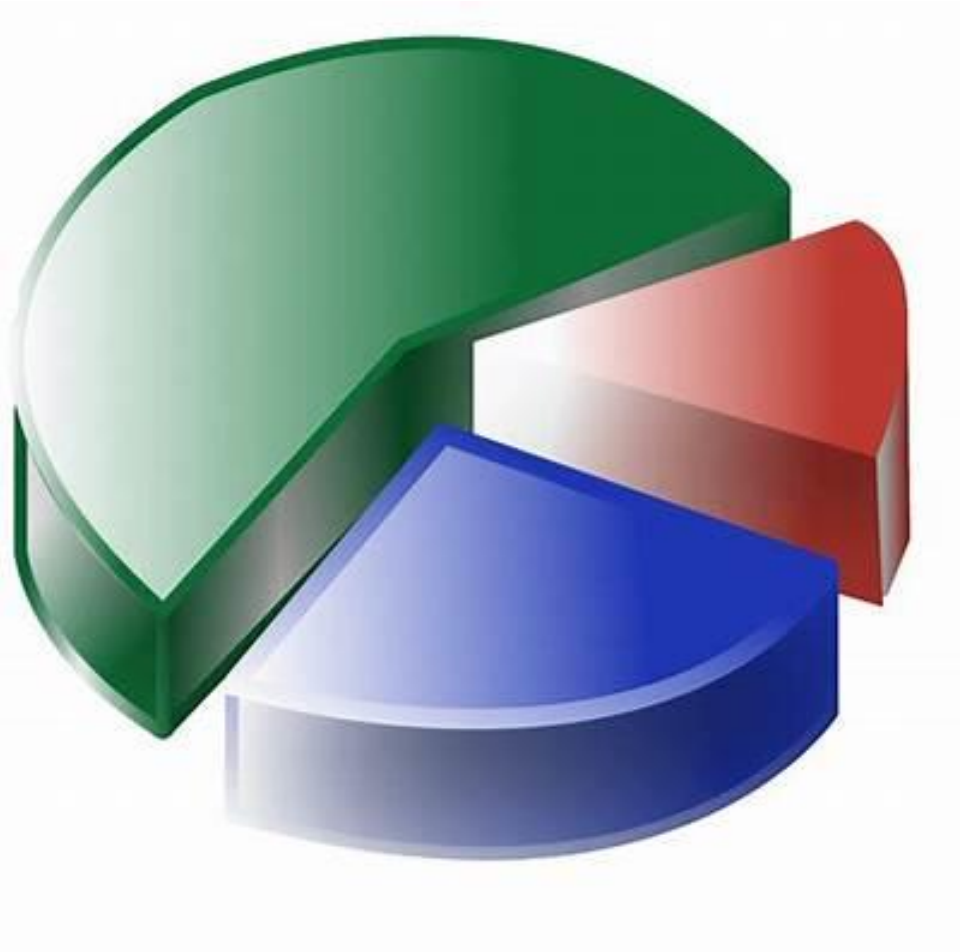
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STATS19:
OPPORTUNITIES

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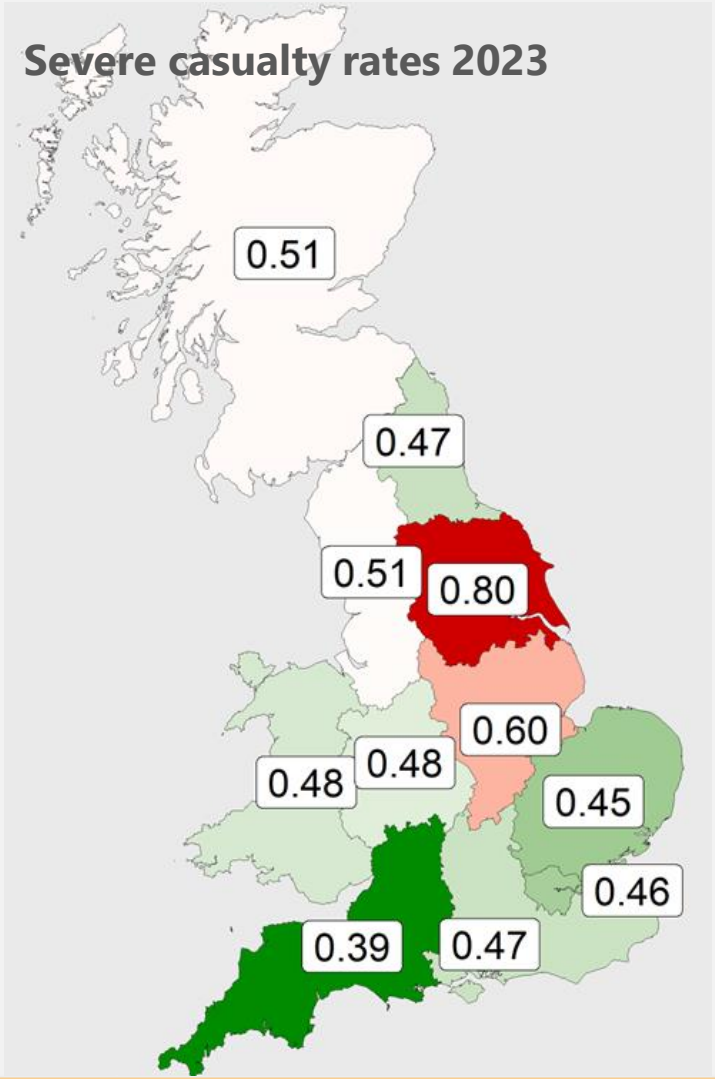
Operational: portfolio risk relativity



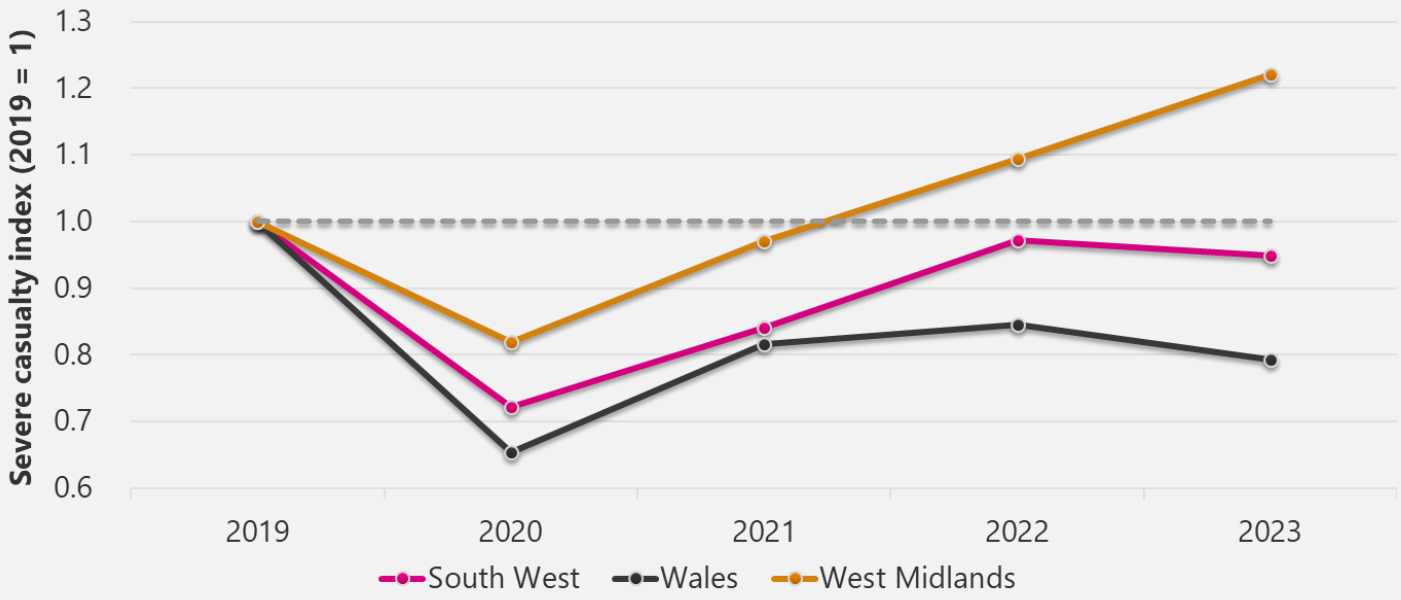
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Severe casualty rates 2023



Regional experience pre- vs. post-COVID19



Severe casualty rate 2023
Scotland

0.51
per 1,000 vehicles

+7%

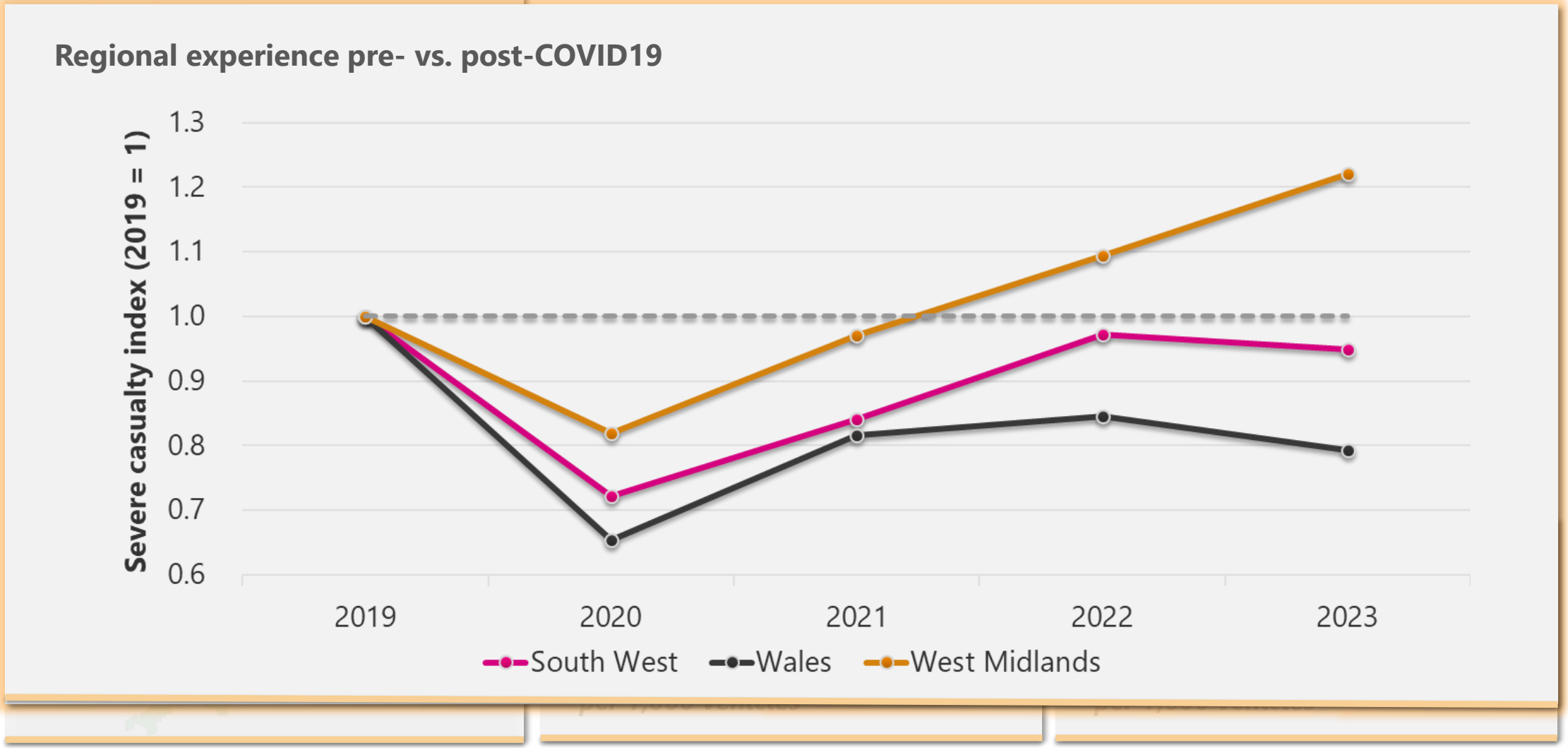
Severe casualty rate 2023
South West

0.39
per 1,000 vehicles

-2%

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Governance: testing claims data



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Casualty rate 2023

26.8
per 10,000 vehicles

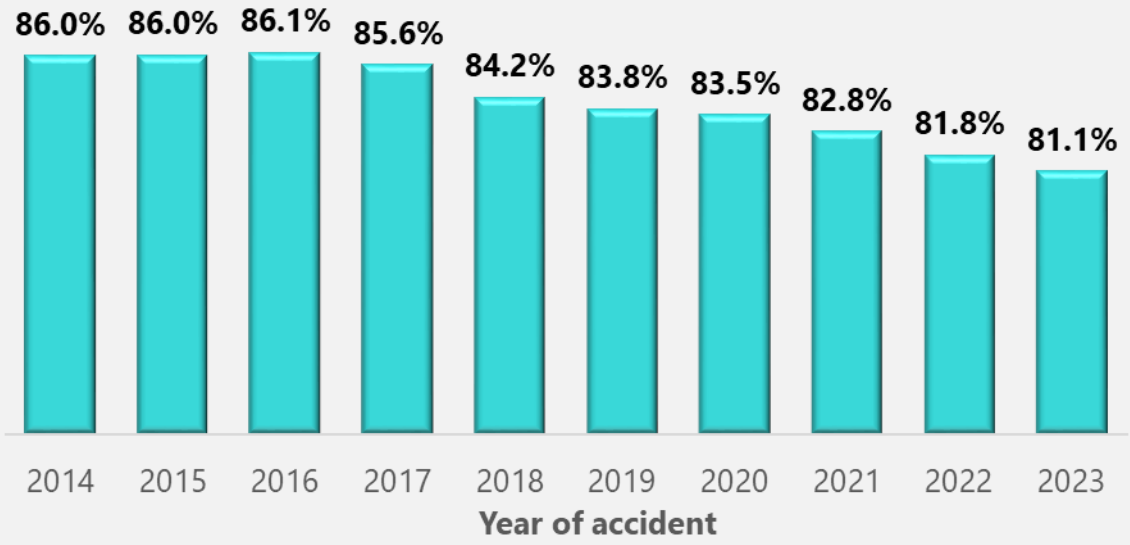
-3%

EV:ICE casualty rate 2023

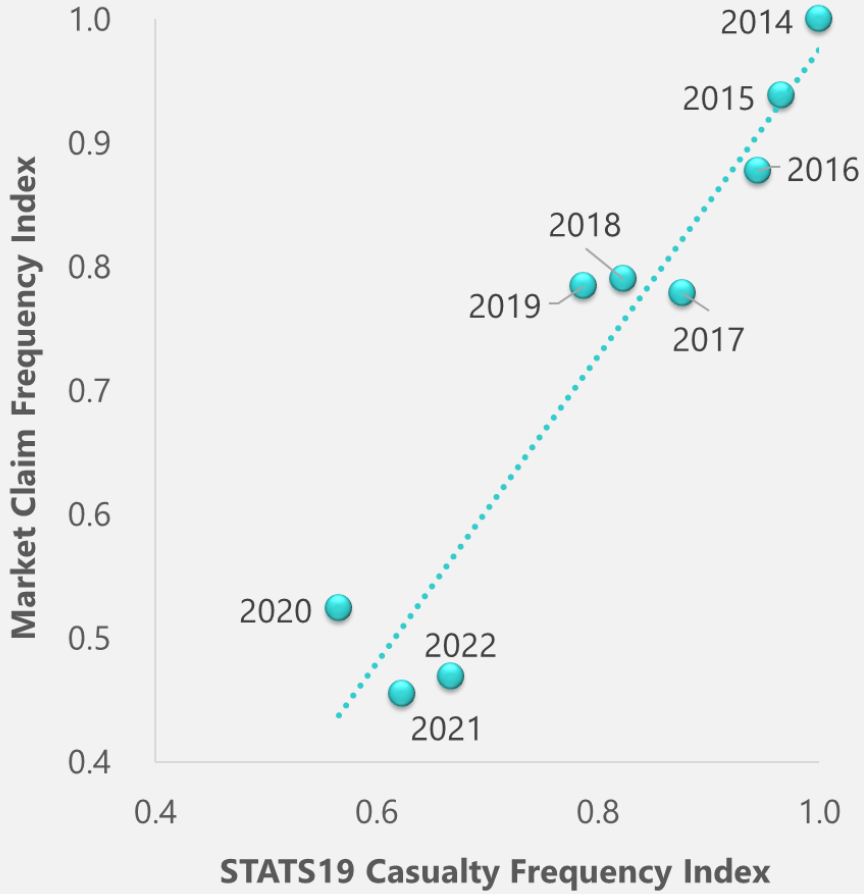
1.4x

-11%

% Slight casualties reported

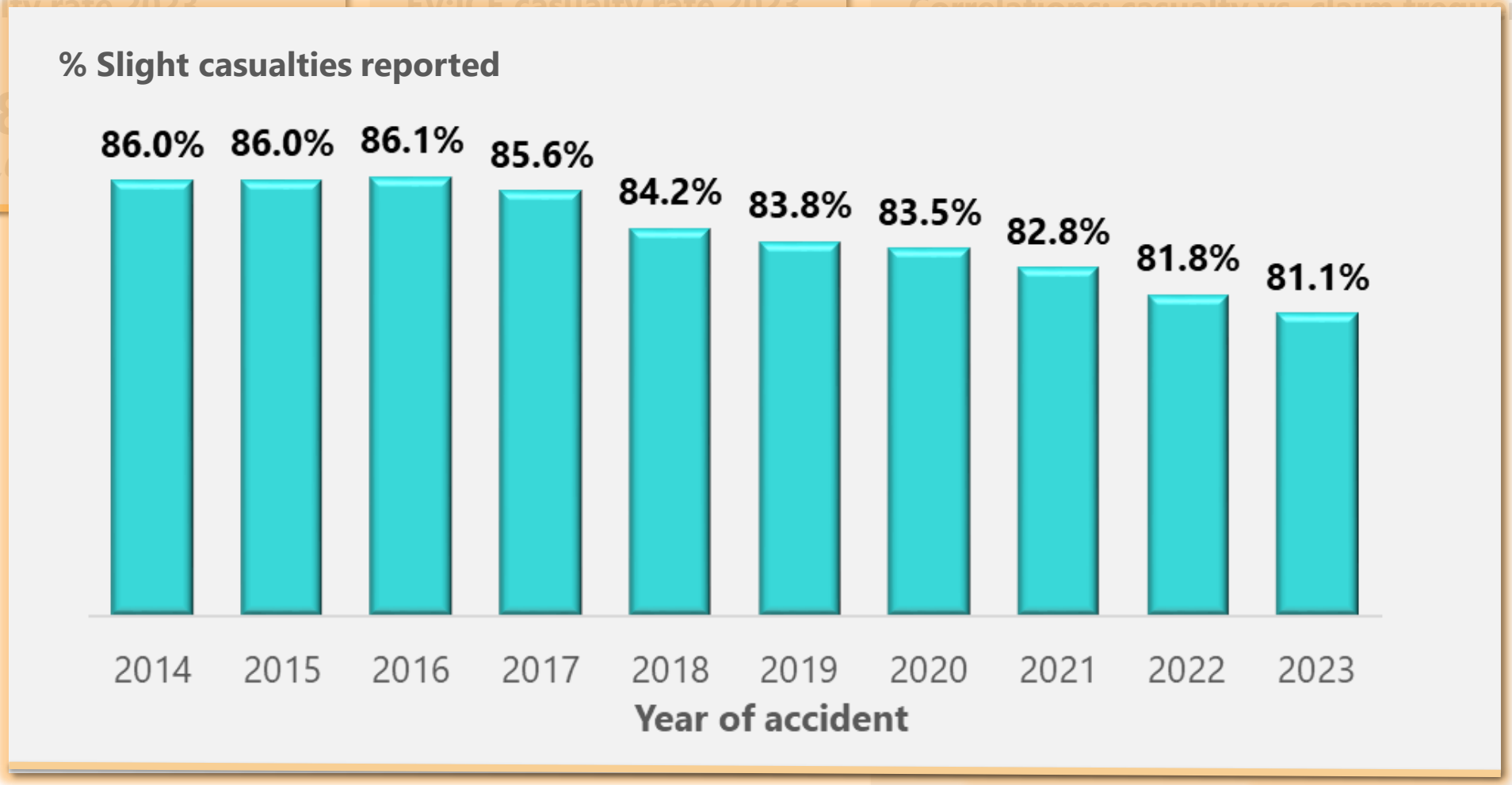


Correlations: casualty vs. claim frequency



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Summary

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Electric Vehicles

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