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AUTO INSURANCE REPORT

The Authority on Insuring Personal and Commercial Vehicles

Vol. 32#42/1529 June 30, 2025

Commercial Auto Settles Into An Unpleasant, Unprofitable Groove

Three discordant notes of unhappiness make up a sour tune for commercial auto insurers, who have suffered through incurred loss ratios of 70.3% in 2022, 74.2% in 2023 and most recently 73.2% in 2024, according to **S&P Global Market Intelligence**. As personal auto insurers sing of their contentment over their return to profitability, commercial auto insurers continue to croak frustration.

Compounding the misery is the fact that the worst troubles are in some of the nation's largest and most important commercial auto markets.

New York, the nation's fourth-largest commercial auto market, had the highest 2024 loss ratio in the nation at 101.3%, which was hardly an outlier after 87.3% in 2023.

California, the nation's largest market, suffered through an 88.4% incurred loss ratio in 2024, another discordant money-losing note after 92.7% in 2023 and 81.1% in 2022.

New Jersey, the nation's seventh-largest market, held a sustained note of an 83.6% loss ratio in both 2024 and 2023.

Texas, the second-largest market, was the best performer among the five largest markets, but it was still off-key with a 78.0% loss ratio in 2024. More importantly, that was the state's 10th straight year over 70%.

Two other states also sing this decade-long dirge of unprofitability: **Georgia** and **Louisiana**.

Results from the first quarter of 2025 offer some solace. The commercial auto incurred loss ratio was 64.6% in the first quarter, compared to 66.9% a year earlier and 68.3% in the same period of 2023. Since commercial auto insurers produce their best results in the first quarter, the prospects for a profitable year remain dim.

At least insurers continue to work on growing premium in search of a better bottom line. Written premium rose 11.5% in the first quarter after a 12.1% rise in the same period of 2024.

We must continue to point out that all this doom and gloom shows up only for incurred loss ratios. Paid loss ratios have been substantially lower than incurred loss ratios for several years. Either there is a balloon of unpaid claims still to come, or reserves are too high. (See AIR 6/2/25 for more detail.)

The poor performance of the seven largest states throws the whole market so far out of tune that it's hard to hear smaller markets humming along. California, Texas, Florida, New York, **Illinois** Georgia and New Jersey – which combined represent 50.3% of 2024 earned premium – produced a 2024 incurred loss ratio of 81.1%, compared to 65.1% for the remaining 44 markets with 49.7% of premium.

For the 2024 paid loss ratio, the gap was smaller, with the seven largest posting 59.0% compared to 50.6% for the remaining markets. That is a good indication of why we continue to point out a discrepancy between

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State Commercial Auto Insurance Markets
Loss Ratios 2020-2024

State	2024 Premium Earned (000)	2024 Loss Incurred (000)	Loss Ratio	2023 Premium Earned (000)	Loss Ratio 2023	Loss Ratio 2022	Loss Ratio 2021	Loss Ratio 2020
Alabama	$965,774	$668,143	69.2%	$880,187	69.1%	62.2%	60.8%	65.5%
Alaska	$115,578	$54,124	46.8%	$103,521	70.1%	30.3%	38.6%	59.7%
Arizona	$1,232,594	$863,808	70.1%	$1,163,592	70.2%	67.0%	62.0%	65.3%
Arkansas	$617,475	$391,666	63.4%	$563,196	63.8%	69.5%	57.0%	55.4%
California	$7,965,599	$7,044,502	88.4%	$7,165,578	92.7%	81.1%	69.7%	70.2%
Colorado	$1,183,604	$791,111	66.8%	$1,066,413	70.3%	62.9%	56.1%	60.5%
Connecticut	$684,775	$469,005	68.5%	$619,189	70.7%	65.9%	59.2%	58.3%
Delaware	$214,197	$131,351	61.3%	$204,272	68.4%	64.3%	60.4%	69.8%
Dist of Columbia	$66,872	$38,638	57.8%	$64,580	49.2%	83.2%	54.6%	43.9%
Florida	$6,311,387	$4,386,466	69.5%	$5,359,084	83.1%	83.1%	77.1%	80.1%
Georgia	$2,608,081	$1,899,282	72.8%	$2,434,398	76.9%	80.8%	71.4%	75.9%
Hawaii	$151,219	$77,728	51.4%	$137,391	47.2%	42.7%	41.6%	43.6%
Idaho	$364,084	$218,268	59.9%	$331,236	61.0%	58.2%	58.0%	54.9%
Illinois	$2,777,124	$1,972,415	71.0%	$2,599,708	68.0%	62.9%	57.6%	56.3%
Indiana	$1,289,725	$883,091	68.5%	$1,186,573	64.7%	64.5%	58.7%	56.4%
Iowa	$691,223	$415,200	60.1%	$635,149	68.4%	64.9%	59.3%	68.5%
Kansas	$557,060	$374,053	67.1%	$507,484	63.8%	62.9%	54.4%	56.7%
Kentucky	$719,659	$462,631	64.3%	$649,436	70.3%	65.9%	57.5%	56.1%
Louisiana	$1,206,186	$908,442	75.3%	$1,096,289	78.0%	77.6%	79.2%	82.2%
Maine	$233,910	$115,953	49.6%	$212,399	60.6%	51.5%	49.2%	48.9%
Maryland	$1,042,523	$706,907	67.8%	$973,589	63.4%	61.5%	53.6%	55.0%
Massachusetts	$1,360,145	$823,289	60.5%	$1,215,755	59.8%	56.8%	43.9%	46.8%
Michigan	$1,575,200	$973,790	61.8%	$1,436,957	67.0%	58.8%	56.3%	55.4%
Minnesota	$984,482	$575,463	58.5%	$894,445	62.2%	67.6%	55.3%	52.6%
Mississippi	$618,020	$377,789	61.1%	$572,564	71.0%	64.6%	58.8%	65.0%
Missouri	$1,160,138	$815,543	70.3%	$1,045,963	70.3%	71.8%	59.5%	69.4%
National Totals	$68,226,633	$49,922,649	73.2%	$61,436,127	74.2%	70.3%	64.2%	64.2%

Source: S&P Global Market Intelligence and the *Auto Insurance Report* database.
Loss ratio does not include dividends or loss adjustment expense and is calculated as loss incurred as a percentage of premium earned.

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State Commercial Auto Insurance Markets
Loss Ratios 2020-2024

State	2024 Premium Earned (000)	2024 Loss Incurred (000)	Loss Ratio	2023 Premium Earned (000)	Loss Ratio 2023	Loss Ratio 2022	Loss Ratio 2021	Loss Ratio 2020
Montana	$278,394	$140,300	50.4%	$260,539	53.5%	55.1%	46.6%	57.7%
Nebraska	$473,166	$279,570	59.1%	$423,408	57.0%	62.6%	52.4%	58.6%
Nevada	$744,921	$716,454	96.2%	$659,922	93.4%	89.8%	74.6%	79.3%
New Hampshire	$223,549	$108,343	48.5%	$200,571	49.8%	50.0%	35.0%	43.4%
New Jersey	$2,505,726	$2,095,997	83.6%	$2,306,266	83.6%	76.6%	70.6%	66.9%
New Mexico	$382,114	$233,421	61.1%	$354,181	74.4%	65.6%	57.4%	63.4%
New York	$4,137,586	$4,193,274	101.3%	$3,611,104	87.3%	75.6%	68.1%	67.1%
North Carolina	$1,734,204	$1,118,515	64.5%	$1,557,623	69.1%	64.0%	59.9%	58.8%
North Dakota	$228,206	$102,145	44.8%	$206,898	50.5%	51.6%	47.8%	51.2%
Ohio	$1,837,704	$1,218,207	66.3%	$1,682,447	62.7%	59.7%	52.5%	47.3%
Oklahoma	$811,705	$495,416	61.0%	$729,710	62.1%	55.0%	52.2%	53.6%
Oregon	$693,724	$396,751	57.2%	$637,549	56.9%	57.0%	50.9%	49.3%
Pennsylvania	$2,329,869	$1,582,554	67.9%	$2,147,883	62.6%	62.8%	55.7%	55.5%
Rhode Island	$184,945	$111,521	60.3%	$166,829	60.9%	53.3%	51.3%	42.2%
South Carolina	$948,952	$665,786	70.2%	$845,218	70.8%	68.2%	69.4%	71.8%
South Dakota	$229,854	$119,953	52.2%	$204,904	59.7%	67.5%	56.9%	69.7%
Tennessee	$1,235,464	$792,807	64.2%	$1,108,197	63.8%	58.7%	55.6%	57.6%
Texas	$7,911,942	$6,174,186	78.0%	$6,961,127	76.9%	75.0%	79.7%	73.5%
Utah	$625,987	$409,606	65.4%	$552,749	67.9%	73.4%	59.8%	65.5%
Vermont	$106,855	$66,182	61.9%	$97,381	52.4%	57.8%	37.2%	42.9%
Virginia	$1,224,431	$814,414	66.5%	$1,139,003	61.4%	61.4%	58.1%	56.1%
Washington	$1,213,707	$798,685	65.8%	$1,122,821	64.1%	63.5%	58.2%	56.1%
West Virginia	$243,440	$139,170	57.2%	$222,307	57.2%	56.4%	41.4%	43.9%
Wisconsin	$1,075,082	$627,754	58.4%	$982,978	61.6%	56.7%	51.1%	47.3%
Wyoming	$148,472	$82,980	55.9%	$135,564	65.3%	55.1%	52.2%	55.4%
National Totals	$68,226,633	$49,922,649	73.2%	$61,436,127	74.2%	70.3%	64.2%	64.2%

Source: S&P Global Market Intelligence and the *Auto Insurance Report* database.
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State Commercial Auto Liability Insurance Markets
Loss Ratios 2020-2024

State	2024 Premium Earned (000)	2024 Loss Incurred (000)	Loss Ratio	2023 Premium Earned (000)	Loss Ratio 2023	Loss Ratio 2022	Loss Ratio 2021	Loss Ratio 2020
Alabama	$711,137	$518,970	73.0%	$649,989	71.8%	62.4%	61.9%	69.2%
Alaska	$85,326	$38,057	44.6%	$77,340	76.9%	20.5%	40.7%	59.7%
Arizona	$971,885	$731,568	75.3%	$879,334	70.4%	67.6%	63.7%	69.9%
Arkansas	$432,693	$294,335	68.0%	$396,865	61.0%	65.5%	58.3%	55.2%
California	$6,465,392	$6,164,607	95.3%	$5,775,325	99.1%	86.4%	73.0%	75.4%
Colorado	$858,576	$576,698	67.2%	$780,832	66.6%	64.7%	59.3%	65.1%
Connecticut	$540,904	$390,938	72.3%	$490,549	72.4%	66.4%	60.1%	61.1%
Delaware	$173,932	$106,931	61.5%	$166,570	69.3%	64.6%	61.6%	74.7%
Dist of Columbia	$54,573	$33,015	60.5%	$53,827	41.8%	83.7%	52.9%	42.3%
Florida	$5,512,183	$3,936,366	71.4%	$4,656,446	86.8%	84.2%	80.5%	85.4%
Georgia	$2,119,564	$1,630,824	76.9%	$1,980,971	79.4%	84.1%	74.2%	82.3%
Hawaii	$116,545	$59,295	50.9%	$105,254	40.1%	37.5%	38.5%	44.5%
Idaho	$242,163	$154,190	63.7%	$222,032	60.9%	58.1%	59.6%	58.0%
Illinois	$2,066,170	$1,512,928	73.2%	$1,917,508	67.9%	62.4%	58.7%	59.4%
Indiana	$902,085	$645,131	71.5%	$823,397	63.6%	63.5%	57.3%	58.1%
Iowa	$410,823	$249,773	60.8%	$378,685	68.8%	65.5%	60.9%	61.6%
Kansas	$351,570	$246,980	70.3%	$324,776	65.5%	65.4%	55.5%	64.9%
Kentucky	$529,756	$357,880	67.6%	$478,318	69.5%	63.0%	56.3%	59.8%
Louisiana	$1,018,193	$820,243	80.6%	$924,331	82.6%	82.4%	79.8%	85.7%
Maine	$152,735	$71,275	46.7%	$139,781	63.5%	49.7%	50.0%	44.9%
Maryland	$792,745	$561,215	70.8%	$746,408	61.1%	58.3%	52.7%	55.6%
Massachusetts	$982,988	$619,168	63.0%	$884,719	58.3%	54.2%	41.2%	48.0%
Michigan	$1,061,168	$645,032	60.8%	$967,920	64.5%	54.1%	54.8%	54.2%
Minnesota	$624,660	$379,503	60.8%	$573,896	58.8%	62.5%	56.1%	53.0%
Mississippi	$460,353	$290,475	63.1%	$426,166	71.6%	65.2%	60.0%	67.8%
Missouri	$797,610	$558,538	70.0%	$720,470	73.5%	74.0%	61.8%	71.2%
National Totals	$52,579,162	$40,829,734	77.7%	$47,193,457	76.8%	72.0%	66.5%	68.3%

Source: S&P Global Market Intelligence and the *Auto Insurance Report* database.
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State Commercial Auto Liability Insurance Markets
Loss Ratios 2020-2024

State	2024 Premium Earned (000)	2024 Loss Incurred (000)	Loss Ratio	2023 Premium Earned (000)	Loss Ratio 2023	Loss Ratio 2022	Loss Ratio 2021	Loss Ratio 2020
Montana	$171,082	$89,101	52.1%	$162,092	51.1%	48.7%	44.4%	61.4%
Nebraska	$280,484	$155,217	55.3%	$251,355	56.7%	53.6%	53.7%	64.9%
Nevada	$646,787	$670,206	103.6%	$571,645	97.7%	94.1%	77.9%	85.1%
New Hampshire	$156,134	$72,661	46.5%	$141,131	47.8%	46.7%	30.7%	43.6%
New Jersey	$2,139,768	$1,905,936	89.1%	$1,965,439	87.6%	79.1%	68.6%	71.0%
New Mexico	$290,797	$186,805	64.2%	$274,177	77.7%	67.1%	60.2%	70.2%
New York	$3,592,976	$3,886,724	108.2%	$3,096,484	92.0%	78.4%	70.8%	71.1%
North Carolina	$1,264,027	$833,671	66.0%	$1,143,484	69.3%	63.6%	59.4%	59.7%
North Dakota	$121,892	$50,551	41.5%	$112,459	53.1%	44.2%	39.3%	57.2%
Ohio	$1,311,353	$915,858	69.8%	$1,197,923	61.8%	55.8%	50.6%	46.3%
Oklahoma	$564,603	$352,862	62.5%	$512,997	61.2%	56.8%	51.1%	55.8%
Oregon	$517,886	$299,374	57.8%	$481,369	56.4%	54.6%	51.1%	50.2%
Pennsylvania	$1,654,986	$1,176,169	71.1%	$1,544,495	62.0%	60.7%	53.2%	57.2%
Rhode Island	$140,859	$87,321	62.0%	$126,598	59.2%	51.7%	51.0%	41.4%
South Carolina	$737,444	$543,555	73.7%	$654,766	74.0%	69.8%	72.2%	77.3%
South Dakota	$121,054	$69,101	57.1%	$109,023	58.8%	60.9%	58.0%	67.2%
Tennessee	$858,696	$576,706	67.2%	$758,961	62.8%	57.0%	53.3%	58.6%
Texas	$6,317,647	$5,225,943	82.7%	$5,553,823	79.1%	78.8%	86.3%	80.1%
Utah	$468,324	$320,336	68.4%	$412,719	69.8%	79.5%	64.2%	70.7%
Vermont	$67,692	$45,381	67.0%	$61,407	42.3%	57.3%	33.8%	46.0%
Virginia	$896,515	$609,142	67.9%	$837,263	59.3%	59.6%	57.9%	57.5%
Washington	$915,478	$640,686	70.0%	$848,724	65.4%	63.1%	61.0%	59.9%
West Virginia	$170,688	$102,767	60.2%	$157,556	55.1%	53.6%	39.0%	44.0%
Wisconsin	$645,516	$369,843	57.3%	$594,880	54.6%	50.8%	48.9%	46.2%
Wyoming	$90,745	$49,883	55.0%	$80,978	61.6%	57.0%	55.7%	61.8%
National Totals	$52,579,162	$40,829,734	77.7%	$47,193,457	76.8%	72.0%	66.5%	68.3%

Source: S&P Global Market Intelligence and the *Auto Insurance Report* database.
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State Commercial Auto Physical Damage Insurance Markets Loss Ratios 2020-2024

State	2024 Premium Earned (000)	2024 Loss Incurred (000)	Loss Ratio	2023 Premium Earned (000)	Loss Ratio 2023	Loss Ratio 2022	Loss Ratio 2021	Loss Ratio 2020
Alabama	$254,637	$149,173	58.6%	$230,199	61.6%	61.6%	57.4%	54.7%
Alaska	$30,252	$16,066	53.1%	$26,181	50.0%	61.3%	32.1%	59.5%
Arizona	$260,709	$132,240	50.7%	$284,257	69.6%	64.8%	55.5%	48.2%
Arkansas	$184,781	$97,330	52.7%	$166,332	70.5%	78.6%	53.9%	55.8%
California	$1,500,206	$879,895	58.7%	$1,390,253	66.2%	60.1%	56.4%	49.8%
Colorado	$325,027	$214,413	66.0%	$285,581	80.5%	58.1%	47.4%	48.7%
Connecticut	$143,870	$78,067	54.3%	$128,640	64.3%	64.3%	55.8%	47.6%
Delaware	$40,265	$24,420	60.6%	$37,702	64.4%	63.2%	55.2%	49.5%
Dist of Columbia	$12,299	$5,623	45.7%	$10,753	86.3%	80.5%	62.9%	52.8%
Florida	$799,204	$450,100	56.3%	$702,638	58.8%	75.9%	55.1%	49.2%
Georgia	$488,516	$268,458	55.0%	$453,427	65.6%	65.4%	59.2%	50.9%
Hawaii	$34,674	$18,434	53.2%	$32,137	70.3%	59.9%	51.9%	40.5%
Idaho	$121,921	$64,078	52.6%	$109,203	61.1%	58.2%	54.7%	48.8%
Illinois	$710,955	$459,487	64.6%	$682,201	68.2%	64.5%	54.6%	46.8%
Indiana	$387,640	$237,961	61.4%	$363,177	67.2%	66.7%	62.1%	52.5%
Iowa	$280,400	$165,427	59.0%	$256,464	67.8%	63.9%	56.7%	79.6%
Kansas	$205,490	$127,073	61.8%	$182,708	60.7%	58.6%	52.6%	43.4%
Kentucky	$189,903	$104,751	55.2%	$171,118	72.8%	74.3%	60.8%	45.4%
Louisiana	$187,992	$88,198	46.9%	$171,958	53.2%	51.3%	75.9%	63.2%
Maine	$81,175	$44,677	55.0%	$72,618	54.9%	55.3%	47.5%	56.8%
Maryland	$249,779	$145,692	58.3%	$227,180	71.0%	72.7%	57.0%	53.1%
Massachusetts	$377,157	$204,121	54.1%	$331,037	63.5%	63.7%	51.5%	43.6%
Michigan	$514,031	$328,759	64.0%	$469,038	72.2%	68.9%	59.7%	58.2%
Minnesota	$359,822	$195,960	54.5%	$320,550	68.2%	77.2%	53.7%	51.8%
Mississippi	$157,667	$87,314	55.4%	$146,398	69.4%	62.8%	55.3%	56.6%
Missouri	$362,528	$257,005	70.9%	$325,493	63.3%	66.9%	54.3%	65.5%
National Totals	$15,647,469	$9,092,915	58.1%	$14,242,676	65.4%	64.6%	56.6%	51.1%

Source: S&P Global Market Intelligence and the *Auto Insurance Report* database.
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State Commercial Auto Physical Damage Insurance Markets Loss Ratios 2020-2024

State	2024 Premium Earned (000)	2024 Loss Incurred (000)	Loss Ratio	2023 Premium Earned (000)	Loss Ratio 2023	Loss Ratio 2022	Loss Ratio 2021	Loss Ratio 2020
Montana	$107,312	$51,199	47.7%	$98,447	57.6%	65.3%	50.1%	52.0%
Nebraska	$192,683	$124,354	64.5%	$172,054	57.4%	75.6%	50.4%	50.0%
Nevada	$98,134	$46,249	47.1%	$88,278	65.7%	59.8%	52.4%	43.2%
New Hampshire	$67,415	$35,682	52.9%	$59,440	54.6%	57.9%	45.7%	42.8%
New Jersey	$365,958	$190,061	51.9%	$340,827	60.5%	62.3%	81.8%	45.0%
New Mexico	$91,317	$46,616	51.0%	$80,004	62.9%	60.6%	48.2%	42.5%
New York	$544,610	$306,550	56.3%	$514,620	58.7%	59.7%	53.7%	43.8%
North Carolina	$470,177	$284,844	60.6%	$414,139	68.3%	65.1%	61.3%	56.5%
North Dakota	$106,314	$51,594	48.5%	$94,439	47.6%	60.9%	58.8%	43.2%
Ohio	$526,351	$302,349	57.4%	$484,524	64.7%	69.9%	57.6%	49.7%
Oklahoma	$247,103	$142,554	57.7%	$216,713	64.1%	50.4%	54.8%	48.6%
Oregon	$175,838	$97,377	55.4%	$156,179	58.7%	64.7%	50.3%	46.6%
Pennsylvania	$674,883	$406,385	60.2%	$603,388	64.2%	68.5%	62.0%	51.5%
Rhode Island	$44,086	$24,200	54.9%	$40,232	66.2%	58.4%	52.3%	44.8%
South Carolina	$211,508	$122,231	57.8%	$190,452	60.1%	62.3%	59.7%	53.6%
South Dakota	$108,799	$50,852	46.7%	$95,881	60.8%	75.2%	55.6%	72.8%
Tennessee	$376,767	$216,102	57.4%	$349,236	66.0%	62.7%	61.2%	55.7%
Texas	$1,594,295	$948,243	59.5%	$1,407,304	68.4%	60.4%	54.3%	51.3%
Utah	$157,664	$89,269	56.6%	$140,030	62.5%	55.9%	47.3%	51.1%
Vermont	$39,163	$20,801	53.1%	$35,975	69.7%	58.7%	43.0%	37.5%
Virginia	$327,917	$205,271	62.6%	$301,740	67.1%	66.8%	59.0%	51.7%
Washington	$298,230	$157,999	53.0%	$274,097	60.3%	64.5%	49.1%	44.1%
West Virginia	$72,752	$36,403	50.0%	$64,751	62.3%	63.7%	47.5%	43.8%
Wisconsin	$429,567	$257,911	60.0%	$388,098	72.3%	68.0%	55.5%	49.6%
Wyoming	$57,726	$33,097	57.3%	$54,585	70.9%	52.2%	46.4%	44.4%
National Totals	$15,647,469	$9,092,915	58.1%	$14,242,676	65.4%	64.6%	56.6%	51.1%

Source: S&P Global Market Intelligence and the *Auto Insurance Report* database.
Loss ratio does not include dividends or loss adjustment expense and is calculated as loss incurred as a percentage of premium earned.

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LOSS RATIOS *Continued from Page 1*

paid and incurred losses in the commercial auto business for at least the last quarter century. The distortion in commercial auto paid and incurred loss ratios is almost entirely due to longer-tail liability coverages, where insurers report they have been suffering from a sustained increase in both the number of lawsuits and the size of judgments.

The big trouble in commercial auto is now, as it has long been, with liability insurance. The liability incurred loss ratio (which combines traditional liability with a smaller amount of no-fault), was 77.7% in 2024, a deterioration from 76.8% in 2023 and 72.0% in 2022.

The first quarter of 2025 showed a modest liability incurred loss ratio improvement to 67.8% from 69.4% in the first quarter of 2024 and 68.5% in the 2023 first quarter. That's not enough of an improvement in the first quarter, traditionally the lowest commercial auto loss ratio of the year, to signal a significant change in trend.

Physical damage results have been a balm to the liability woes. The incurred loss ratio for 2024 was 58.1%, improved from 65.4% in 2023 and 64.6% in 2022. The first quarter of 2025 improved to 53.3% from 58.2% in the same quarter a year earlier.

There are no truly troubled commercial auto physical damage markets. Every few years each state will see a spike in claims, often from weather events, before settling back down. The gap between the highest loss ratio – **Missouri's** 70.9% – and the lowest – **District of Columbia's** 45.7% – was just 25.2 points.

In liability, the gap between New York's 108.2% incurred loss ratio and **North Dakota's** 41.5% is 66.7 points. Liability and physical damage are two completely different businesses.

Unfortunately for carriers looking to balance their books of business, most of the very best commercial auto insurance markets are also the very smallest. The seven best markets over time are among the 11 smallest markets by earned premium volume: **Alaska**, **Hawaii**, District of Columbia, **New Hampshire**, **Vermont** and North Dakota.

The best 2024 incurred loss ratios among the big states were **Pennsylvania** (67.9%) and **Ohio** (66.3%), which are the eighth- and ninth-largest commercial auto insurance markets by earned premium, respectively. Both are consistently profitable. Ohio's 13.3% average annual profit for the decade ended 2023 was the highest among top 10 states, and far above the 3.9% national average. Pennsylvania's average annual commercial auto profit for the decade was 10.2%. AIR

AUTO INSURANCE REPORT

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Correction

A chart of first-quarter personal auto results on page 2 of AIR 6/23/25 had an incorrect column heading. A corrected version can be found here. AIR

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