

USA National Report Property & Casualty Country Analysis				
	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<i>United States</i>	P&C insurers' Written and Earned premiums increased in 2017. There was a 4.6% rise in GWP compared to a 2.7% increase in 2016; GEP increased by 3.3% in 2017 compared to 3.5% in 2016.	In 2017 Incurred Losses increased, as well as LAE. The total Incurred Losses for 2017 were \$347.5 billion with \$62.7 billion in LAE. This was an increase of 9.3% for losses and a 3.9% increase in LAE. The P&C Industry's Direct catastrophe losses increased in 2017.	Loss Ratios and Combined Ratios increased in 2017. The Loss & LAE ratio rose from 72.3% in 2016 to 75.9% in 2017, while the combined ratio increased from 100.6% in 2016 to 103.7% in 2017. The Expense Ratio slightly decreased from 27.9% in 2016 to 27.3% in 2017.	Premium growth has continued to increase. With losses increasing at a higher rate in 2017, overall loss ratios rose. Insurers need to continue to implement new ideas and strategies within the market to create positive premium growth while improving underwriting and pricing guidelines to reduce losses and maintain profitable growth.

Source: Premium and Loss Ratio Tables taken from ISO Property/Casualty Insurance Industry Financial Results May 22, 2018