

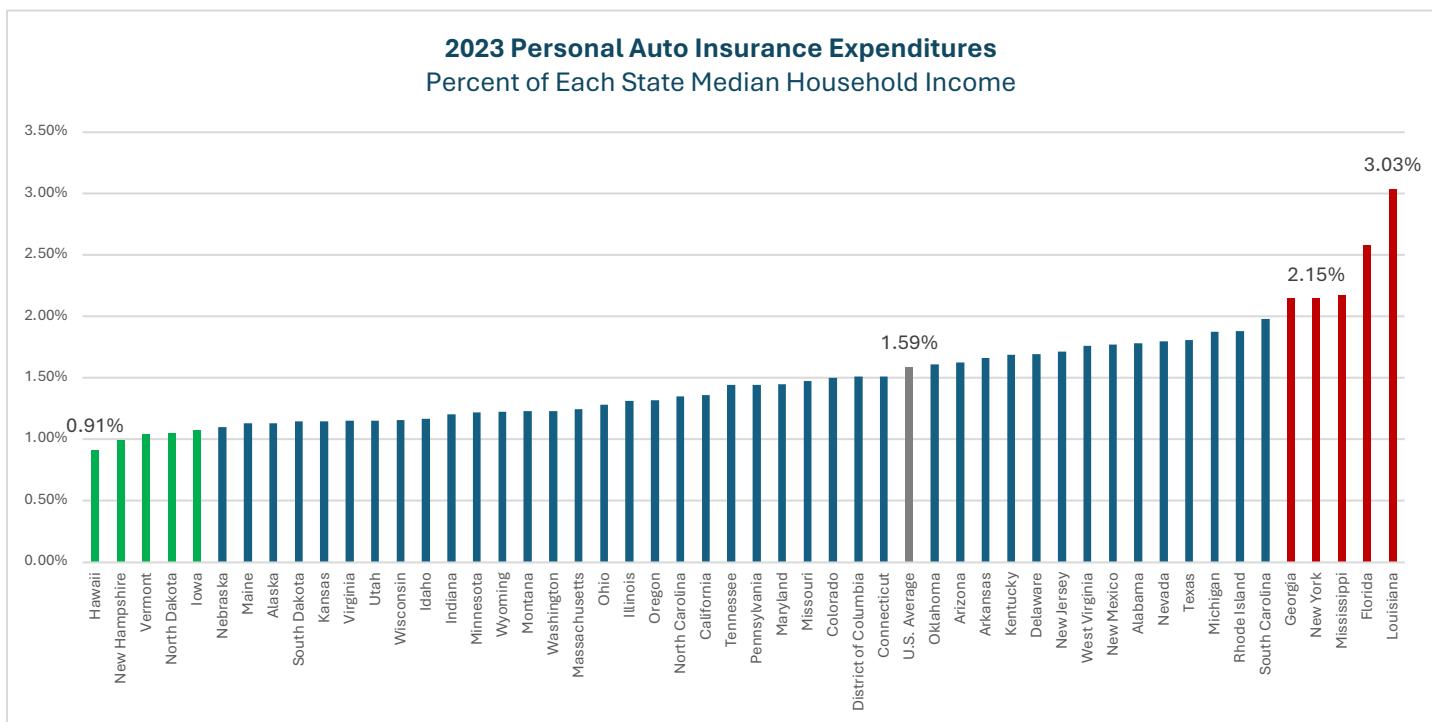
New York Personal Auto Insurance Trends and Cost Drivers: Nationwide Rankings

January 22, 2026

New York Personal Auto Insurance Premium and Cost Drivers: The Triple-I estimates New York personal auto insurance expenditures reached \$1,935 in 2024, and New Yorkers continue to pay the fourth highest personal auto expenditures in the U.S.

New York State Household Auto Insurance Expenditures

According to Triple-I estimates, New Yorkers are expected to have paid on average \$1,935 per household on personal auto insurance expenditures in 2024, or 2.23% of the state's median household income. This estimate is based on NAIC data for 2023 personal auto insurance expenditures and 2024 auto insurance expenditure data for the Northeast from the BLS Consumer Expenditure Survey. The 2024 estimate is up from New York's average of \$1,753 in 2023, which was equivalent to 2.15% of the state's median household income, the most recent year for which actual personal auto insurance expenditure data is available from the NAIC.



Sources: NAIC (2025), U.S. Census (2025), and IRC (2025).

In 2023, U.S. households paid on average 1.59% of their state's median household income on personal auto insurance. Personal auto expenditures were most affordable in Hawaii, at 0.91% of the state's median household income, and least affordable in Louisiana, at 3.03%. The five least affordable states were Louisiana, Florida, Mississippi, New York and Georgia.

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New York Auto Insurance Cost Drivers

The cost of personal auto insurance is driven by countrywide and state specific economic, underwriting, legal, and regulatory factors. We highlight below how key expenditure drivers in New York rank compared to other states.

New York Personal Auto Insurance Expenditures: U.S. Ranking

- **Repair Cost Severity: Third Highest in the U.S.**

New York has the third highest auto repair costs in the U.S. On average, repair costs total \$7,043 per claim, which is \$864 more than the U.S. average of \$6,219.ⁱ This figure represents the median claim payment amount for combined private passenger auto property damage liability and collision claims.

- **Carrier Expense Index: Third Highest in the U.S.**

New York has the third highest carrier expense index for personal auto insurance at 14.9% of losses, compared with the U.S. average of 12.3%. The personal auto insurance expense index measures the share of incurred losses insurers spend to process, investigate, and litigate claims, including litigation expenses.

- **Injury Claim Severity: Third Highest in the U.S.**

New York has the third highest average injury claim severity in the U.S. The average personal auto injury claim is \$46,726, more than twice the U.S. average of \$28,045.ⁱⁱ This dollar amount represents the average payment made by insurers per personal auto insurance claim. Bodily injury severity is typically higher in no-fault states.

- **Accident Frequency: Eighth Highest in the U.S.**

Personal auto accident frequency in New York is 3.09, the eighth highest in the U.S. The national average is 2.62.ⁱⁱⁱ This figure represents motor vehicle accident frequency, expressed as the number of property damage liability claims filed per 100 earned car years. A higher number represents higher accident frequency.

- **Tendency to File Injury Claim: 31st in the U.S.**

New York has the 31st highest tendency to file a bodily injury (BI) claim in the U.S.^{iv} The ratio of bodily injury liability claim frequency to auto property damage (PD) liability claim frequency measures the likelihood an injury claim being filed while accounting for differing accident rates. The tendency tends to be higher in less affordable states and lower in no-fault states such as New York.

- **Underinsured and Uninsured Motorists Costs**

New York ranks 29th in the country for the share of underinsured motorists at 13.4%, below the U.S. average of 16.4%. It ranks 44th for the share of uninsured motorists at 8.60%, also below the U.S. average of 12.3%.^v High rates of uninsured or underinsured motorists can both reflect and contribute to affordability challenges. The costs of uninsured and underinsured motorists directly add to the overall cost of personal auto insurance in a state.

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Personal auto insurance expenditures cost drivers, such as accident frequency and severity, vary based on several factors, including but not limited to, traffic density, road conditions, average miles driven, labor costs, driver education, and traffic and speed limit enforcement. Each of these variables can contribute to either improving or worsening personal auto insurance cost drivers.

Of the six personal auto insurance expenditures cost drivers above, four remain among the highest in the country: repair cost severity, carrier expense index, injury claim severity, and accident frequency. State tort law and the claims litigation frameworks directly impact personal auto insurance cost drivers including, but not limited to, repair cost severity, carrier expense ratio, injury claim severity, and tendency to file injury claim. Tort reform has proven effective in reducing the impact of tort costs on personal auto insurance losses paid by insurers and personal auto insurance premiums paid by policyholders.

Florida provides a case study linking tort reform to reduced personal auto claims litigation. Most notably, the data show the decline in personal auto insurance litigation in the year following Florida's tort reform coincided with a slowdown in the pace of personal auto insurance premium increases. In 2025, Florida's top five personal auto insurance writers filed for average rate decreases of 6.5%. These insurers account for 78% of the state's personal auto market.

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ⁱ FastTrack Monitoring System for 2023; in *Personal Auto Insurance Affordability: Countrywide Trends and State Comparisons* (IRC 2025).

ⁱⁱ Ibid.

ⁱⁱⁱ Ibid.

^{iv} Ibid.

^v *Uninsured and Underinsured Motorists: 2017-2023 Edition*; in *Personal Auto Insurance Affordability: Countrywide Trends and State Comparisons* (IRC 2025).