

A high-angle photograph of a manufacturing facility. In the foreground, a worker wearing a white hard hat and a dark shirt is seated at a workstation, operating a large industrial machine with a circular opening. To the right, a blue metal bin sits on a wheeled cart. Further back, there are green storage bins and wooden pallets stacked with materials. The floor is polished concrete with prominent yellow safety lines. The background shows more industrial equipment and storage racks.

Manufacturing BENCHMARK REPORT

Key Findings



Key Findings

Manufacturing Benchmark Report

This benchmark study represents our third annual survey of the purchasing habits of manufacturers that are insured through our Partner Firms. It includes data from over 1,000 manufacturing companies of various sizes and specialties.

The survey presented several interesting observations that represent a changing insurance marketplace.

Property Insurance

- There was significant variability in the relationship between revenue and property values, driven by business specialty.
- Property rates have increased 37 percent on average compared to last year.
- Property deductibles have increased across all revenue sizes compared to last year.
- Property deductibles increased as the total insured value increased.

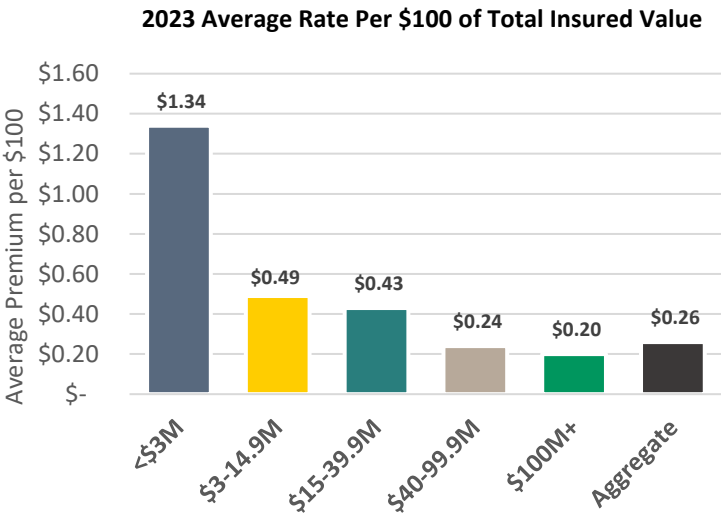
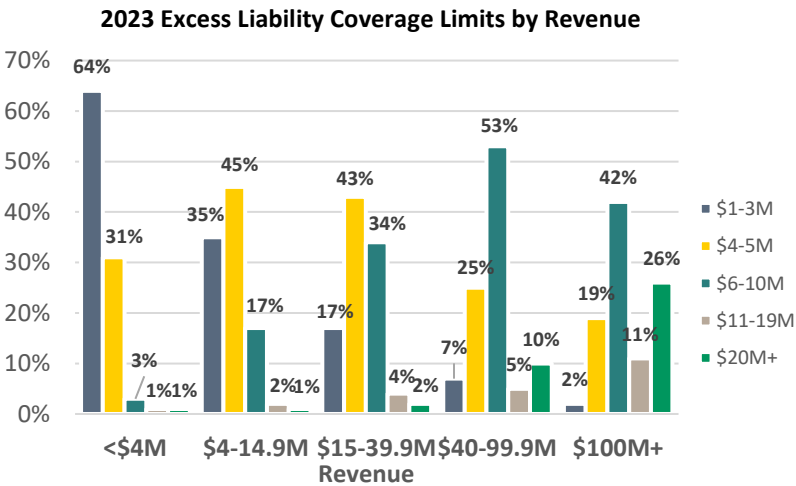
General and Excess Liability Insurance

- General liability rates increased 18 percent on average compared to last year's survey. Small firms experienced much higher liability rates than large firms.
- Larger organizations tended to purchase significantly higher excess liability limits than smaller ones.
- Excess liability limits decreased on average compared to last year and were significantly lower than we expected for larger manufacturers.
- The average excess liability premium per million of coverage limit has increased by 24 percent compared to last year.



Ancillary Coverages

- The percentage of firms purchasing directors and officers liability coverage has increased compared to last year’s survey, as have the limits purchased.
- D&O premiums increased 37 percent on average compared to last year.
- The percentages of firms purchasing manufacturer’s errors and omissions coverage and environmental impairment liability both declined substantially compared to last year.
- The percentage of firms purchasing cyber liability coverage decreased significantly compared to last year’s survey.



includes many graphs, such as those below, that the interpretation of data.

The report

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