



# 2024 Workers Compensation Insights



## P/C Industry

**10%**

share of the commercial lines  
**net written premium**

**86%**

one of the **lowest combined ratios** compared to other lines



## Loss Drivers

Wage-adjusted changes:

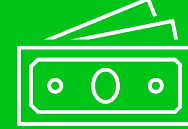
**-5%** Claim frequency

**1%** Total severity

Unadjusted severity changes:

**6%**  
Medical

**6%**  
Indemnity



## Premium

**-3.2%**

change in  
**net written premium**

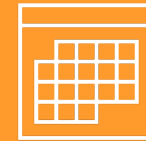
**-6.1%**

2025 bureau  
loss cost level  
change

Payroll change components:

**1.1%**  
Employment

**4.2%**  
Wage Rate



## Results

2024 reported combined ratios:

CY  
**86%**

AY  
**99%**

**\$16 billion**  
reserve redundancy



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**AIS**  
2025