# ClaimSearch® Trends Report

2025 Year-end Analysis

Verisk

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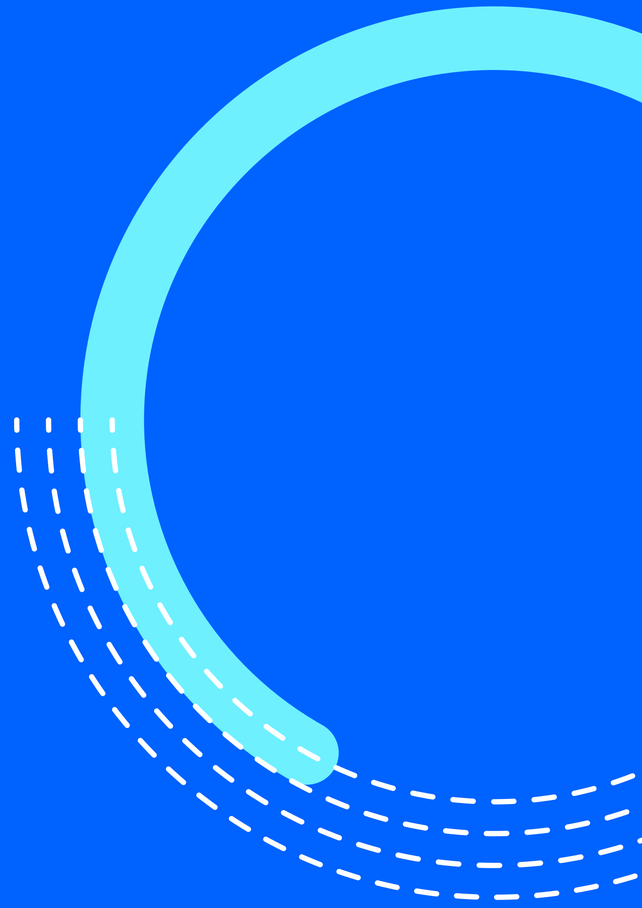


# Introduction and summary

This annual trends report leverages data from ClaimSearch®, the world's largest database of property and casualty claims. The report highlights key developments shaping claims activity across the insurance industry. Specifically, this report examines:

Claim volume trends across policy types with the largest volumes, which declined across most lines in 2025 at least in part due to less severe weather activity

Major weather and natural catastrophe events, with a focus on the unprecedented Los Angeles wildfires and broader California wildfire activity

Claims subrogation opportunities, based on workers' compensation and general liability claims with the same claimant and date of loss

Personal auto theft trends, including an increase in the rate of Acura thefts

Emerging risk trends, related to new chemical exposures, autonomous vehicles, e-bikes, and commercial auto gig-related claims

Together, these insights provide a data-driven view of how loss patterns are evolving and where insurers may face new risks and opportunities in the years ahead.

# Claim volume trends

**Figure 1** shows claim volume trends for the largest policy types.

Personal auto claims volume reached a high of 34.4 million claims in 2022 and declined in each subsequent year, with a total decline of 8% to 31.6 million in 2025.

In 2025, homeowners claim volume reached the lowest level in the past five years due to a relatively quiet hurricane season. This decline is particularly notable when compared to 2024, which recorded the highest volume in that period. Claims fell 19% year over year, from 6.47 million in 2024 to 5.27 million in 2025.

Commercial property claims volume has seen a sharp decrease over the past two years, with a drop from 0.91 million claims in 2023 to 0.71 million claims in 2025. As with homeowners, the drop in 2025 is due in part to a quiet hurricane season.

The strong, steady rise in commercial auto claim volumes from 2021 through 2024 reversed course last year. In 2025, claim volume fell 5%, dropping from 1.94 million to 1.84 million. Despite this decline, auto claim volume remained 14% higher than in 2021.

Workers' comp and general liability claim volumes have been relatively steady over the past five years, with some expected statistical variation.

Figure 1

**Claim volume trends (2021 - 2025)**

# California wildfires

## 2017–2025 trends

**Figure 2** shows how much the California wildfire threat and impact have grown over the past decade. In the figure, the dark blue annotations represent large-acreage fires, while the purple annotations highlight events with high insured losses.

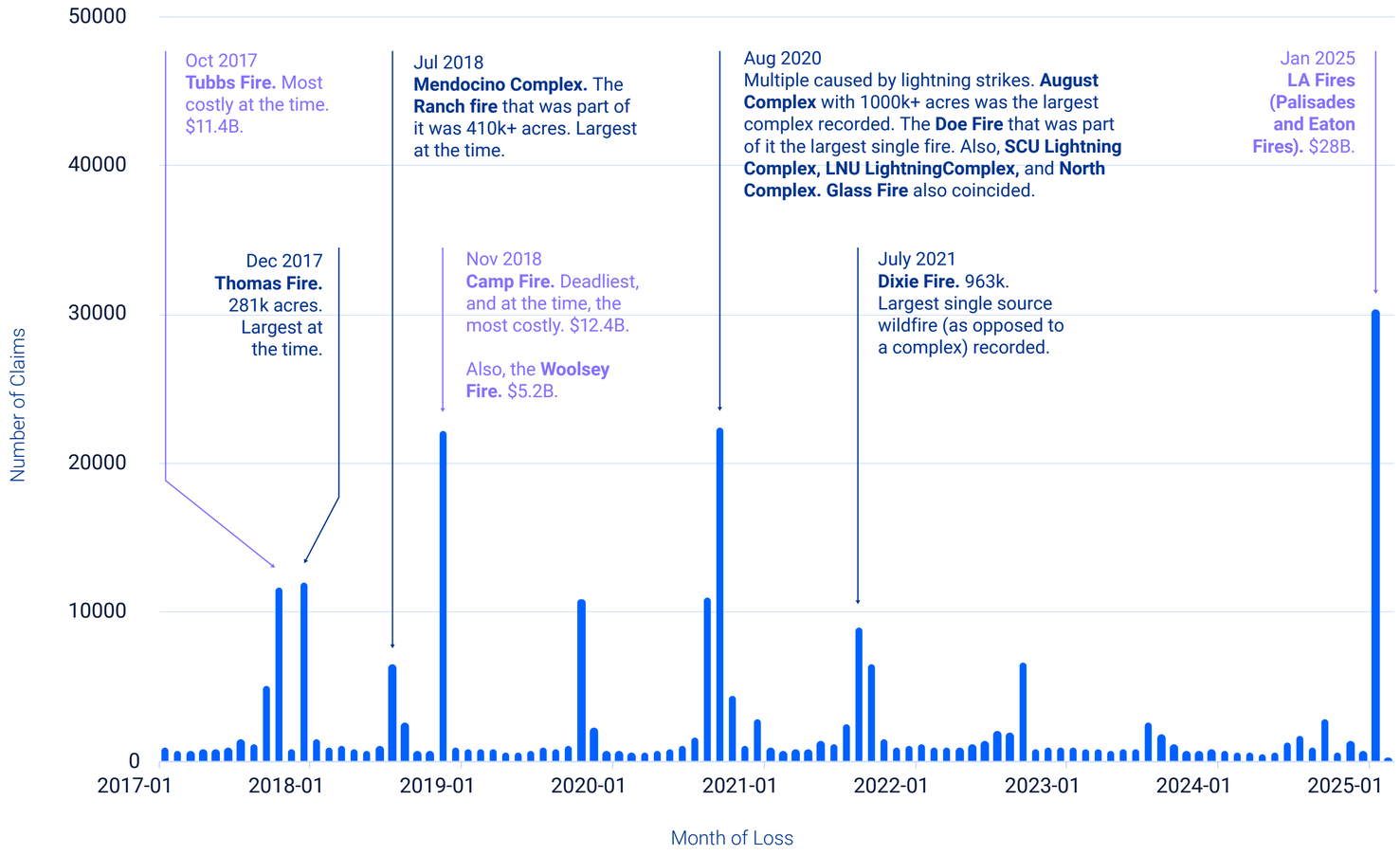
In terms of acreage burned, a then-record 281,000 acres in 2017 was far eclipsed by the one million acres consumed by a single complex fire in 2020, followed by 963,000 acres burned in a single fire in 2021.

The costliest fires tended to be smaller in size than those setting acreage records. These fires tended to impact densely populated and highly developed areas, resulting in much larger financial impacts on the insurance industry.

Before the Tubbs Fire in 2017, with claims of $11 billion in inflation-adjusted dollars, the costliest event was the Oakland Hills fire in 1991 with a cost of $4 billion. But a year after the Tubbs fire came the Camp fire in 2018, which cost $12.4 billion, and then the LA fires with a combined cost of $28 billion in 2025. The three record-breaking fires within eight years, after the quarter-century lull between the Oakland Hills and Tubbs fires, suggests that the current period is quite unprecedented and may indicate a fundamental shift to a new norm.

**Figure 2**

**California homeowners fire and smoke claims**




Cost values are in 2024 dollars from the National Fire Protection Association (NFPA). Fire areas are from CAL FIRE

## Comparing the LA fires with the Camp Fire

The January 2025 Southern California wildfires were the costliest on record, surpassing the losses from the 2018 Camp Fire. Properties affected by the 2025 fires had significantly higher median values and replacement costs, as shown in **Figure 3**.

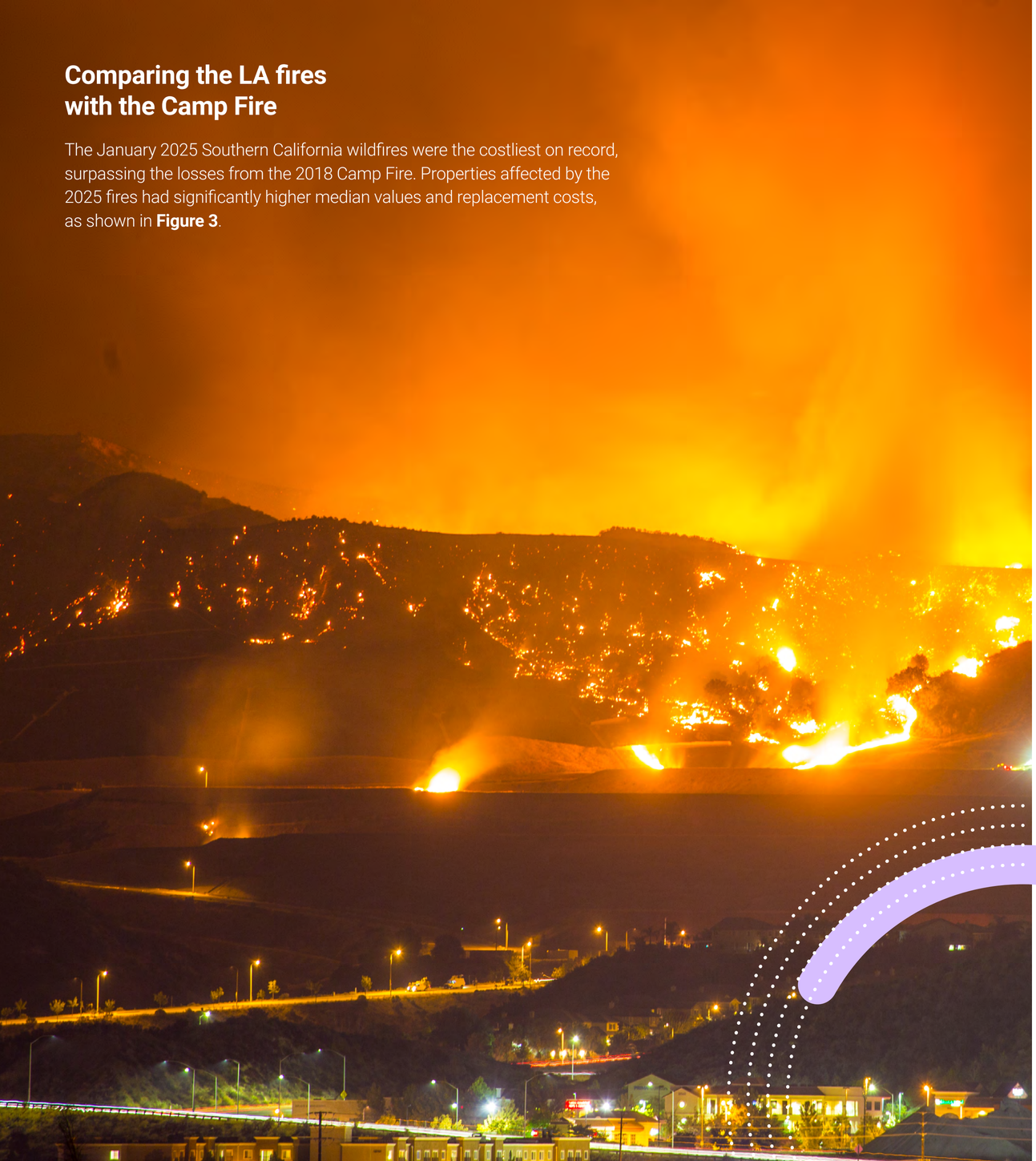


Figure 3

| | Camp Fire 2018 | Palisades Fire 2025 | Eaton Fire 2025 |
|---|---|---|---|
| Number of HO claims (fire and smoke) received in first 30 days in ClaimSearch | 8,869 | 10,574 | 15,517 |
| Median home values from Zillow | $295k[#&] | $3.2-3.5M | $1.2–1.3M |
| Average replacement cost for single-family residences from Verisk's 360Value® | $170k[#%] | $1.18M | $598k |
| Estimated insured losses by Verisk's Catastrophe and Risk Solutions Group | $7-11B[#] | $20-25B | $8-10B |

# In 2025 dollars
& 2018 values from news articles
% 2018 values inferred from Land Improvement Value

## Smoke Claims

A notable difference between the LA Fires and the Camp Fire is the proportion of smoke claims. Within the first 30 days after the start of the LA fires, 30% of the claims were from smoke losses. This contrasts with the 2018 Camp Fire, where only 3% of the claims filed within a month were smoke related (see **Figure 4**).

It is worth noting that a large percentage of smoke claims from the Camp Fire were filed more than a year after the fire happened. **Figure 5** shows that around 35% were filed in 2020 or later though the Camp Fire occurred in November 2018. This strongly contrasts with fire claims where more than 95% were filed in 2018 itself. If the LA fires follow a similar pattern of delayed smoke claims, there could still be a large number to come in over the next few years.

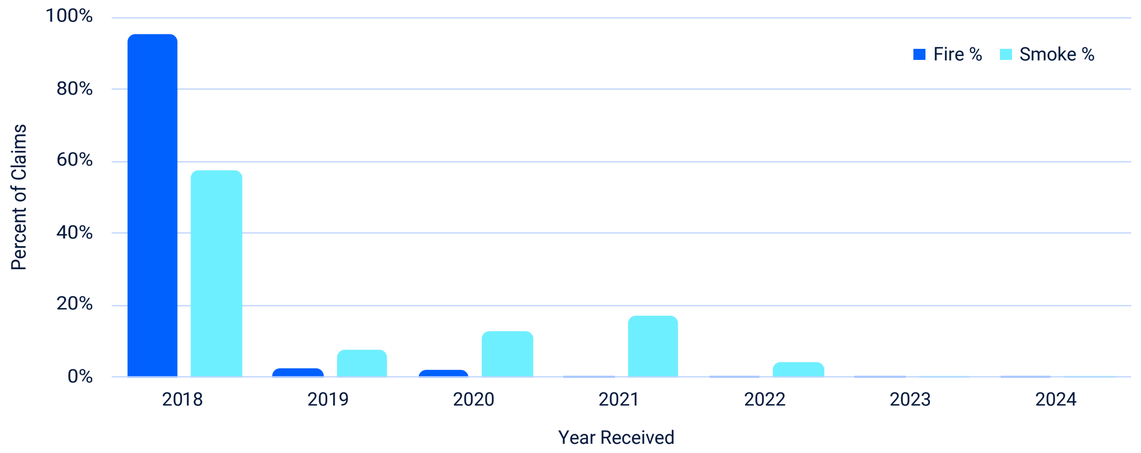
**Figure 4**

**Camp Fire and LA Fires**

| In the first 30 days post-fire | Fire claims | Smoke claims | Total | % Smoke claims |
|---|---|---|---|---|
| Camp Fire | 8,567 | 302 | 8,869 | 3% |
| LA Fires | 18,263 | 7,828 | 26,091 | 30% |

**Figure 5**

**Camp Fire claims by year**

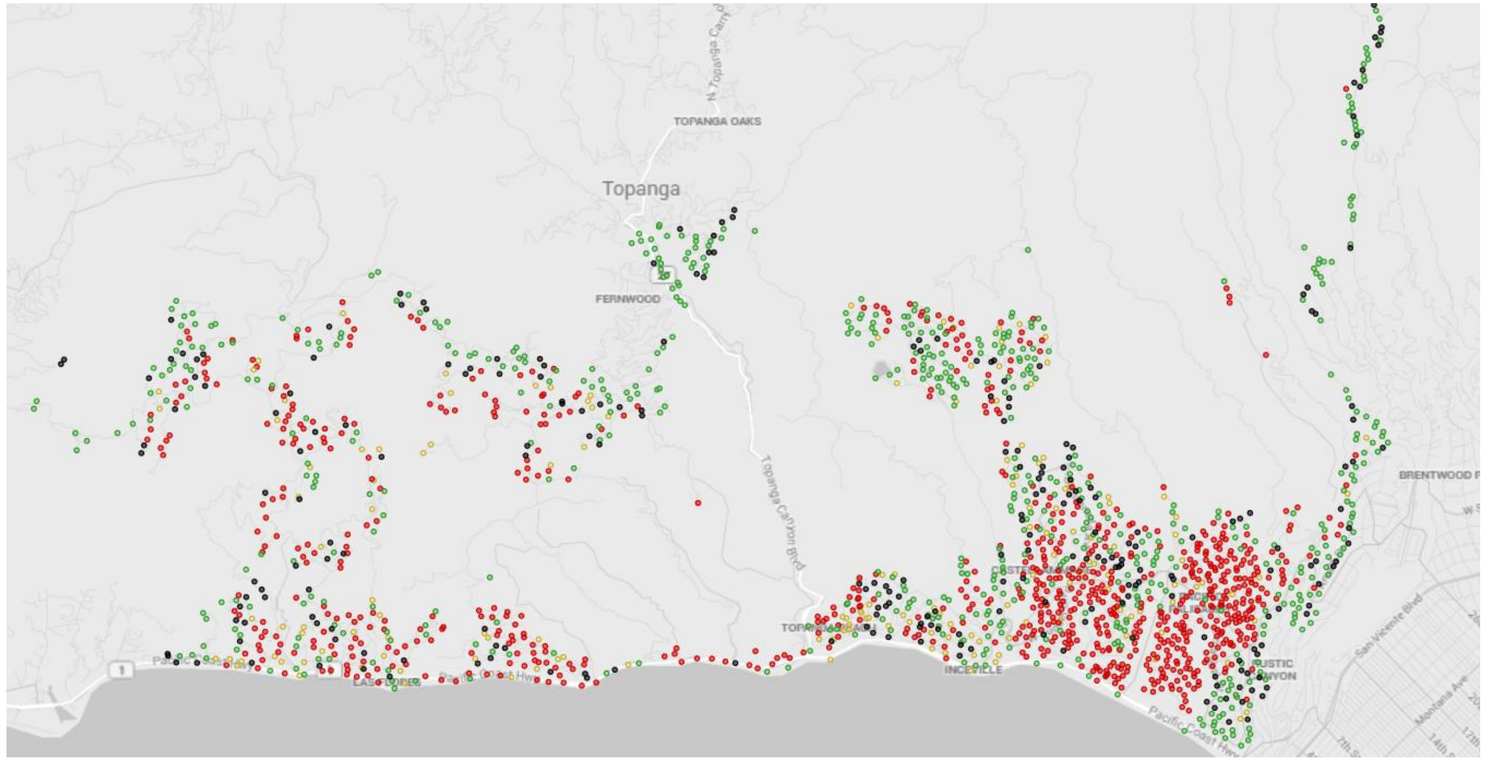


## LA fires: Using other data sources

The Palisades Fire, which impacted Pacific Palisades, Topanga, and Malibu, is estimated to have generated $20 to $25 billion in insured losses. Based on damage inspection data from the California Department of Forestry and Fire Protection (CAL FIRE) for the Palisades fire, 60% of the properties that were inspected were damaged with more than 50% of the building area destroyed. An additional 30% of the properties in the Palisades fire area had no damage. Of those undamaged properties, about a third of them (11% overall) still resulted in an insurance claim (see **Figure 6**).

Figure 6

**Extent of damage**



# Catalytic converter thefts

A catalytic converter reduces harmful vehicle emissions by converting toxic gases (e.g., carbon monoxide, nitric oxide, nitrogen dioxide, and hydrocarbons) into less harmful byproducts (e.g. water, carbon dioxide, and nitrogen). This process relies on catalysts made up of precious metals such as platinum, palladium, and rhodium. Catalytic converters are mounted underneath vehicles and are easily accessible and can be removed quickly. This together with the high-value precious metals they contain, make them a frequent target for theft (see **Figure 7**).

## Partial theft and catalytic converters

Partial theft claims involve the theft of specific vehicle components while the rest of the vehicle remains intact. A significant share of these partial theft claims is driven by catalytic converter thefts as shown by the word cloud of loss description (see **Figure 8**).

**Figure 7**

**Catalytic converter process**

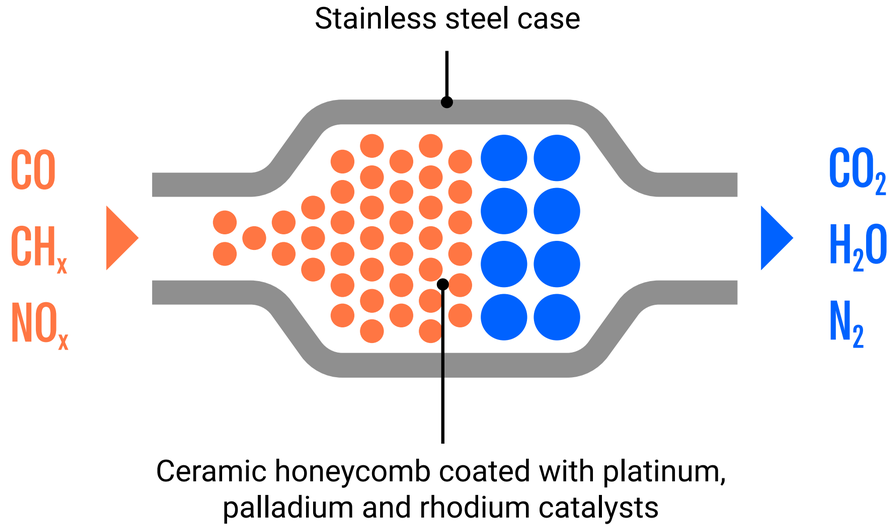
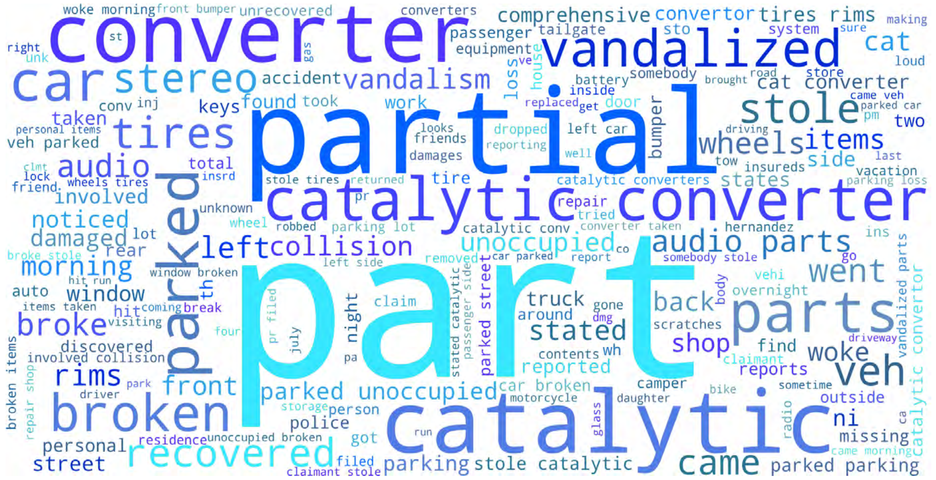



**Figure 8**

**Word cloud of loss description for partial theft claims**





## Partial theft vs. metal prices

Partial theft claims remained steady at around 5,000 claims per month throughout 2019. Beginning in 2020, claim volume increased sharply, peaking at nearly 20,000 claims per month in August 2022, before declining just as sharply to near pre-2020 levels.

Claims that specifically mention the term “catalytic converter” in the loss description followed a similar pattern, though at lower overall volumes.

During the same period, palladium and rhodium prices began increasing in 2019, peaked in 2021, and then returned to near original levels by 2023. This alignment suggests that partial theft claims as well as mentions of “catalytic converters” in claims descriptions followed that trend with a one-year lag.

In 2025, prices for all three metals increased again, with platinum prices doubling. If these pricing trends continue, catalytic converters may once again become attractive targets for theft in the near future.

**Figure 9**

**Partial theft claim and “catalytic converter” mentions volume by month**

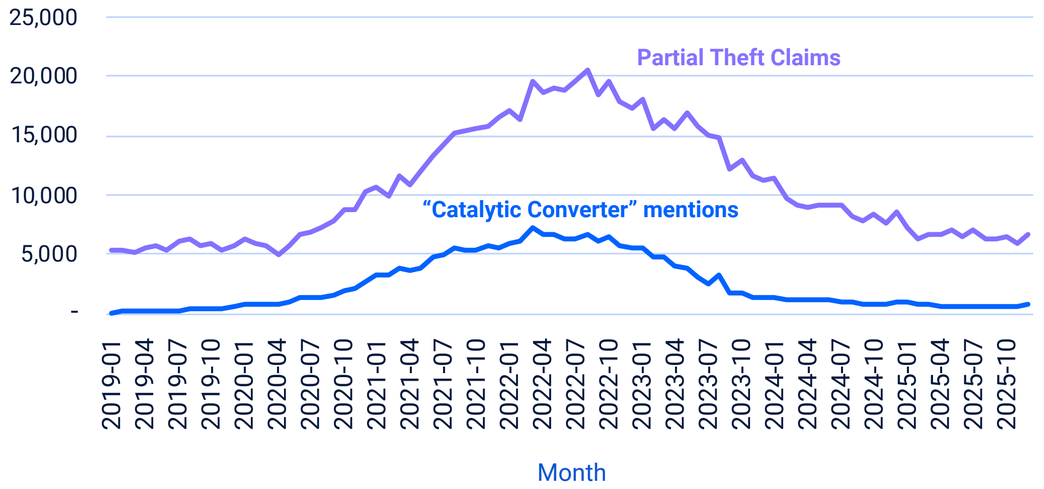
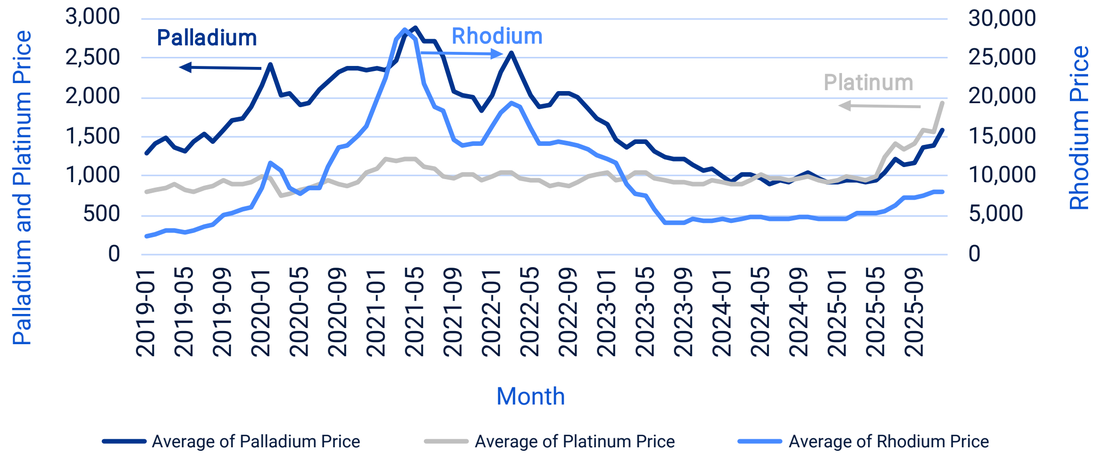



**Figure 10**

**Metal prices per ounce by month**



# Personal auto theft claims

Vehicle theft volume peaked in 2023 before declining in subsequent years, as shown in **Figure 11**. In 2024, claims fell by 24% compared to the prior year, followed by an additional 25% decline in 2025 relative to 2024.

## Personal auto theft

A consistent analysis on this topic requires accounting for changes in the number of vehicles on the road. The ratio of thefts to collisions by brand (see **Figure 12**), shows conclusively that the rapid uptick in this ratio for Kias and Hyundais, until 2023, reversed sharply in 2024 and remains on a downward trend.

Our previous report also identified a strong increase in Infiniti thefts during 2024 with the theft-to collision ratio exceeding the values for Kias and Hyundais. In 2025, the Infiniti trend reversed slightly, although the theft-to-collision ratio is still higher than in years prior to 2024.

Acura vehicle thefts have increased over the past two years as well, but they continue to represent a relatively small share of overall claim volume.

**Figure 11**

**Total thefts by brand by received year**

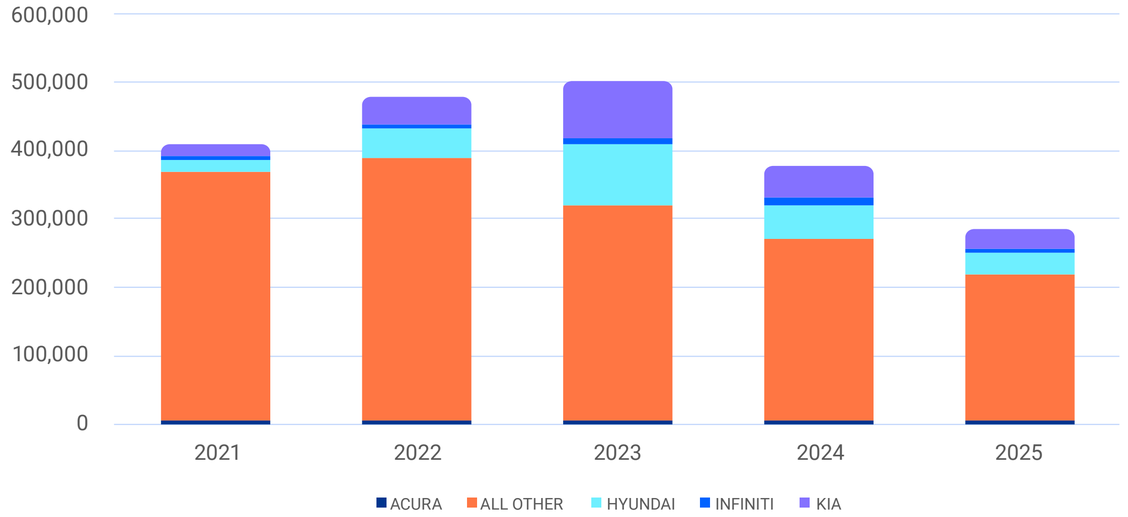
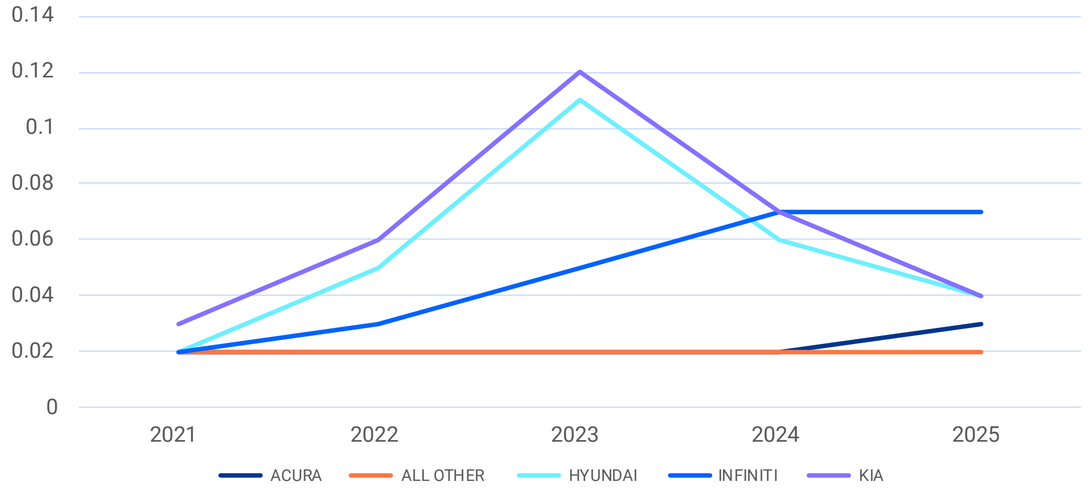



**Figure 12**

**Auto theft collision ratio by received year**



## Theft-to-collision ratios

**Figure 13** highlights the vehicle models with the highest theft-to-collision ratio for 2025, limited to models with at least 500 theft claims.

Infiniti models Q60, Q50, and G37 Coupe had the highest theft rate in 2025.

The Harley-Davidson FLT series ranked as the fifth most stolen vehicle in 2025. (It is noteworthy that when claim volume thresholds are removed, motorcycles appear prominently among the vehicles with the highest theft-to-collision ratios.)

Acura TLX models had the largest increase in theft-to collision ratio, leading to it being ranked sixth in the table.

Rounding out the top ten are three Kia models, along with the Chevrolet Corvette and Dodge Charger.

Figure 13

**Theft-to-collision ratios for 2025**

| Vehicle brand | Vehicle model | Theft-to-collision ratio |
|---|---|---|
| Infiniti | Q60 | 0.204 |
| Infiniti | Q50 | 0.143 |
| Infiniti | G37 Coupe | 0.098 |
| Kia | Optima | 0.091 |
| Harley-Davidson | FLT Series | 0.079 |
| Acura | TLX | 0.077 |
| Chevrolet | Corvette | 0.065 |
| Kia | Soul | 0.065 |
| Dodge | Charger | 0.063 |
| Kia | Rio | 0.062 |

# Claims subrogation

## Workers' compensation claims subrogation

Workers' compensation claims were analyzed to identify cases where a workers' comp claim and a general liability claim shared both the same claimant and the same date of loss. These matched claims represent potential subrogation opportunities, where subrogation adjusters may pursue workers' compensation lien rights against the general liability carrier.

Over the five-year period from 2021 to 2025, 0.29% of workers' comp claims considered had a matching general liability claim. Alternatively, from the general liability carrier's point of view, 1.99% of such claims had a matching workers' comp claim.

2021–2025 percent of claims matched

**0.29%** Workers' compensation

**1.99%** General liability

# Emerging Trends

## Commercial auto claim trends

The commercial auto insurance industry experienced a significant increase in claims volume from 2021 to 2025. This surge contrasts with the relative stability and even slight decrease observed in personal auto claims during the same period. One of the primary drivers of this divergence is the rapid expansion of commercial vehicle usage tied to the gig economy.

Ride-hailing and food delivery platforms such as Uber, Lyft, and DoorDash have reshaped transportation services and influenced commercial auto loss trends. Gig-related commercial auto claims (as identified by related terms in the Involved Parties of Loss Descriptions) increased 96%, rising from 89,000 claims in 2021 to 175,000 claims in 2025.

Food delivery-related commercial auto claims saw a 300% increase while ride hailing claims volume increased 66% from 2021 to 2025 (see **Figures 14** and **15**). In contrast, non-gig commercial auto claim volume increased much slower, by 15% during that same period, with 1.8 million claims in 2025.

As a result, the share of gig-related claims went from 6% to 10% of total commercial auto claims (see **Figure 16**) during this period. This surge reflects the widespread adoption of gig-based transportation and will lead to evolving risk dynamics and loss patterns.

Figure 14

**Gig ride hailing commercial auto claims**

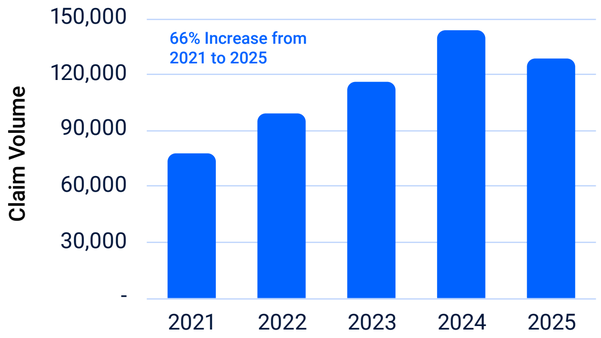
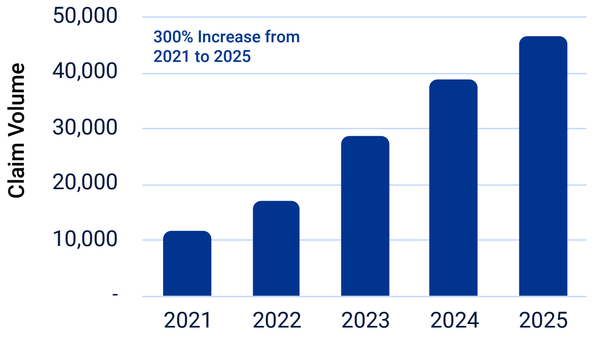



Figure 15

**Gig food delivery commercial auto claims**



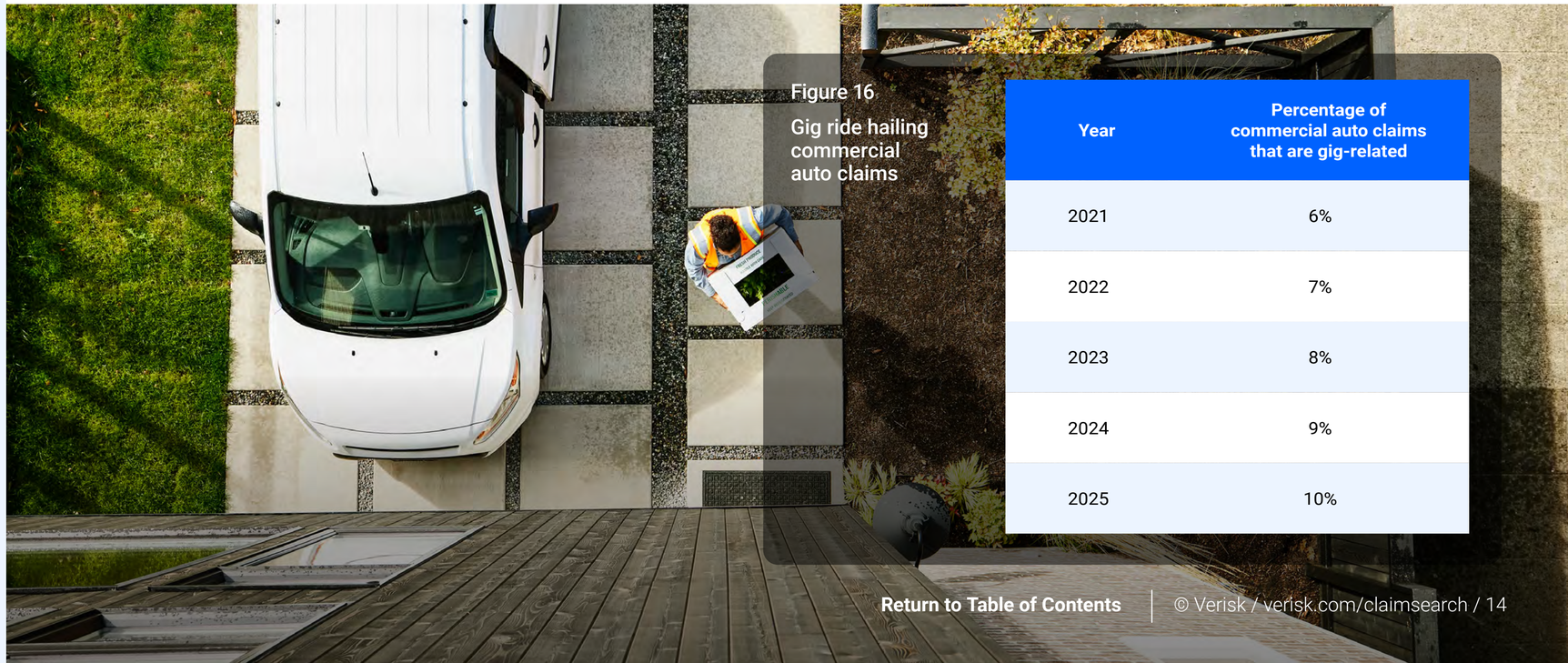



Figure 16

**Gig ride hailing commercial auto claims**

| Year | Percentage of commercial auto claims that are gig-related |
|---|---|
| 2021 | 6% |
| 2022 | 7% |
| 2023 | 8% |
| 2024 | 9% |
| 2025 | 10% |

## Autonomous vehicles

Deployment of autonomous driving technologies increased in 2025, with robotaxis and driverless shuttles becoming more common in cities such as San Francisco, Phoenix, and Austin. Waymo (Alphabet) is currently a front-runner in autonomous vehicle ride-hailing, with other significant players including Cruise (General Motors), Zoox (Amazon), and Tesla Cybercab. Tesla also continues to advance "supervised full self-driving capabilities" through Tesla FSD.

The number of claims that involved self-driving cars (as identified by related terms in the Involved Parties or Loss Descriptions) quadrupled from around 100 claims in 2021 to over 400 claims in 2025 (see **Figure 17**). Claims associated specifically to autonomous ride-hailing vehicles increased even more sharply, by a factor of 20, during the same period (see **Figure 18**).

Figure 17

**Number of claims related to autonomous vehicles**

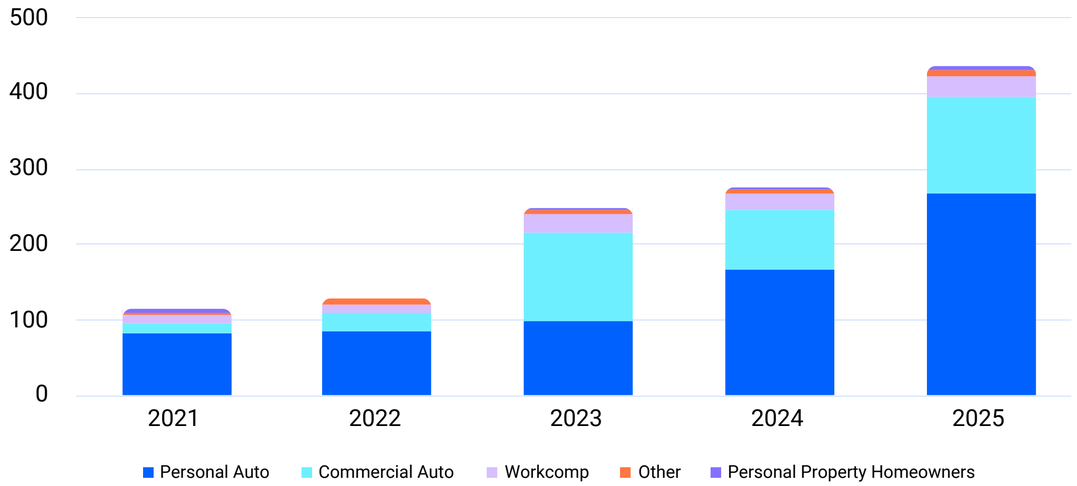
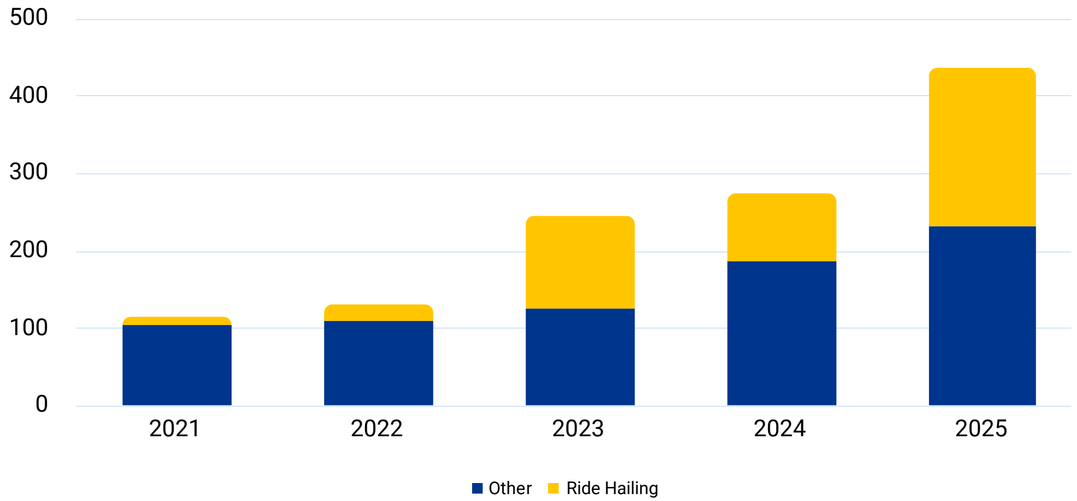



Figure 18

**Number of claims involving ride-hailing vs other autonomous vehicles**



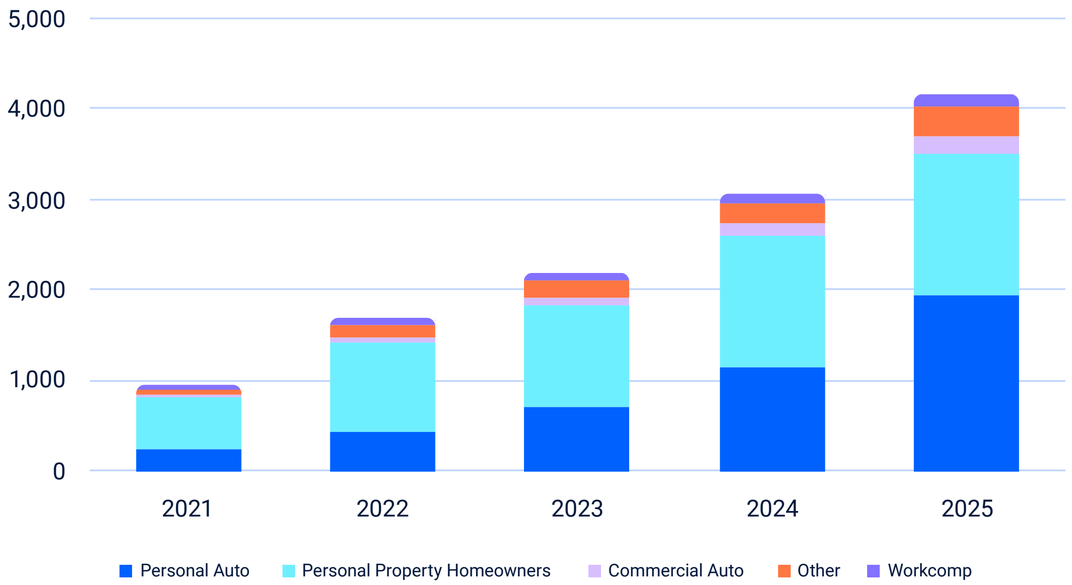
## E-bikes

E-bike popularity is booming, driven by increased accessibility for wider range of riders, environmental considerations, and convenience for commuting and recreation. This surge brings safety challenges such as battery related fire risks from overheating and an increase in rider injuries.

E-bike related claim volume (as identified by related terms in the Loss Descriptions) has risen steadily, with growth observed across multiple loss types, including vehicle and pedestrian accidents as well as bicycle theft. The number of claims involving e-bikes quadrupled from around 1000 claims in 2021 to just over 4,000 claims in 2025.

Figure 19

**Number of claims related to e-bike**



## Chemical hazards

**Silica exposure:** Silica dust hazards involve inhaling tiny crystalline silica particles, primarily from cutting, grinding, or drilling materials such as concrete, rock, and sand. Prolonged or high-concentration exposure can lead to serious and irreversible health conditions, including silicosis (scarred lungs resulting in difficulty breathing), lung cancer, chronic obstructive pulmonary disease (COPD), and kidney disease.

In the past five years, the volume of claims involving silica or crystalline dust (as identified by related terms in the Loss Descriptions) has been increasing exponentially from just over 100 claims in 2021 to just under 2000 claims in 2025 (see **Figure 20**). Most of the claims are from commercial lines of business–general liability, workers' comp, and commercial property.

**PFAS exposure:** Per- and polyfluoroalkyl substances (PFAS), often referred to as "forever chemicals", are widely used in many products and have been found in water, soil, food, and even human blood. This leads to significant health concerns such as increased cancer risk, reproductive issues, and immune system problems. Exposure occurs mainly through contaminated drinking water and food, making detection and treatment challenging. In addition, aqueous film-forming foam (AFFF), a type of firefighting foam, contains PFAS.

PFAS-related claims volumes (as identified by related terms in the Loss Descriptions) are also rising exponentially, from around 30 claims in 2021 to around 700 claims in 2025 (see **Figure 21**). They have mostly been reported under "Other" policy type and bodily injury and liability loss types.

Figure 20

**Number of claims related to silica dust exposure**

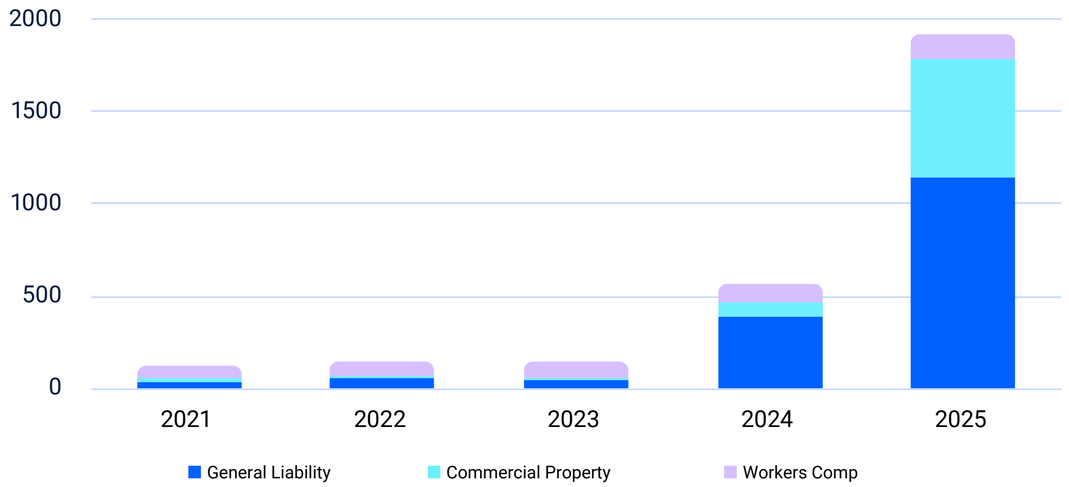
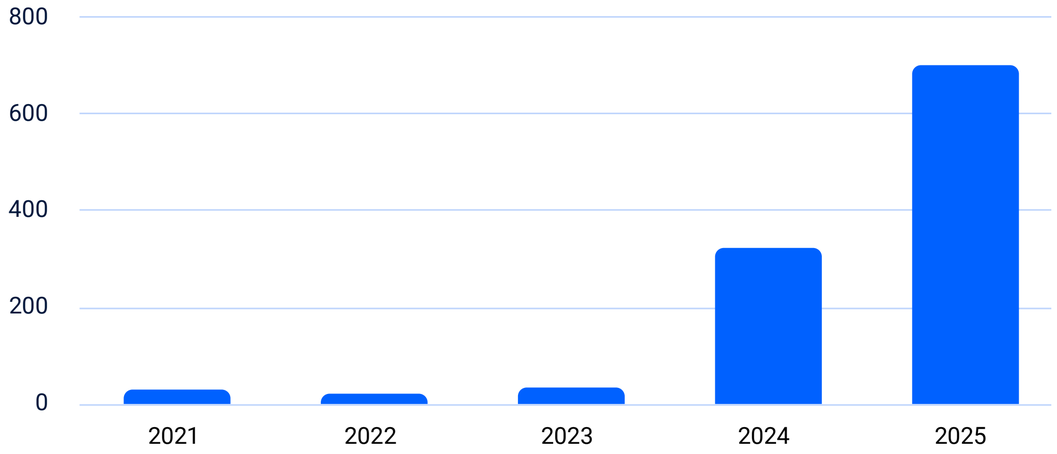



Figure 21

**Number of claims related to PFAS**



# About the Authors

## Shane De Zilwa

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**Shane De Zilwa** has over 25 years of analytic experience and has created multiple patented inventions and written numerous technical papers and presentations in insurance, financial services, healthcare, and engineering. Shane has been with Verisk since 2009. He currently heads up a team that develops analytic solutions for P&C Claims and Commercial Lines UW using methodologies such as Predictive Modeling, Network Analytics, Natural Language Processing, and Computer Vision. Shane has also held senior Analytics positions at Interthinx and FICO. Before that, he conducted research on low-emission combustion engines and hybrid rockets at the Sandia National Laboratories and NASA Ames Research Center, respectively. Shane received his Bachelor's degree and his Ph.D. in Mechanical Engineering from Imperial College, University of London.

## Hitaxi Kalaria

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**Hitaxi Kalaria** has over seven years of analytics experience in the P&C insurance sector. She specializes in translating complex data into actionable insights that inform business strategy and enable data-driven decision-making through close partnership with cross-functional teams. Hitaxi has been with Verisk since 2018 and currently leads a team of data analysts responsible for developing enterprise dashboards that support internal business stakeholders in making informed decisions.
Prior to Verisk, she was a consultant at Sogeti, a Capgemini subsidiary, where she supported clients across financial services, healthcare, and banking. Her career foundation spans roles in quality assurance, business analysis, and software development, providing her with a strong end-to-end analytical perspective. She holds a Master of Professional Studies in Information Sciences from Pennsylvania State University and a Bachelor of Science in Computer Science from Rutgers University.

## Viswanee Luchoomun

Senior Director,
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**Viswanee Luchoomun** has over 18 years of analytics experience in insurance, financial services and marketing. She has been with Verisk since 2007, and has worked on ratemaking, underwriting risk and fraud detection models. She currently leads a team that develops analytic solutions for P&C Insurance Claims using Business Intelligence, Predictive Modeling, Natural Language Processing and Gen AI. Prior to Verisk, Vi held senior analytics positions at Accenture and Lexis Nexis. Viswanee received her master's degree in Statistics from Georgia Institute of Technology.

## Suzanne Lin

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**Suzanne Lin** has over 18 years of experience in analytical work, specializing in data analysis and data processing. Over the course of her tenure at Verisk, she has played a key role in supporting model development and analytical projects, leveraging extensive experience with ClaimSearch data. Before joining Verisk, she was a Program Analyst for a consulting firm in San Francisco Bay Area. Suzanne received her Bachelor's degree in Business Administration, Computer Information Systems from San Francisco State University. She also received her Professional Sequence in Database Management Systems Certification from UC Berkeley.

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