

A close-up, shallow depth-of-field photograph of a microscope's objective lens and stage, positioned over a complex electronic circuit board. The circuit board is filled with intricate patterns of copper traces and various components, including a prominent square integrated circuit. The background is softly blurred, emphasizing the precision of the manufacturing process.

Manufacturing BENCHMARK REPORT

Key Findings

Three small squares in light orange, light green, and light blue.

Jack Riesch

EVP, Owner

R&R Insurance Services, Inc.

R&R
INSURANCE

Key Findings

Manufacturing Benchmark Report

This benchmark study represents our fourth annual report on the purchasing habits of manufacturers that are insured through our Partner Firms. It includes data from 1,305 manufacturing companies of various sizes and specialties.

The report 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.
- While property values have increased, property rates have decreased by about 15 percent.
- Property rates tend to decrease as property values increase. Rates also varied by the relative levels of hazard associated with typical operations.

General and Excess Liability Insurance

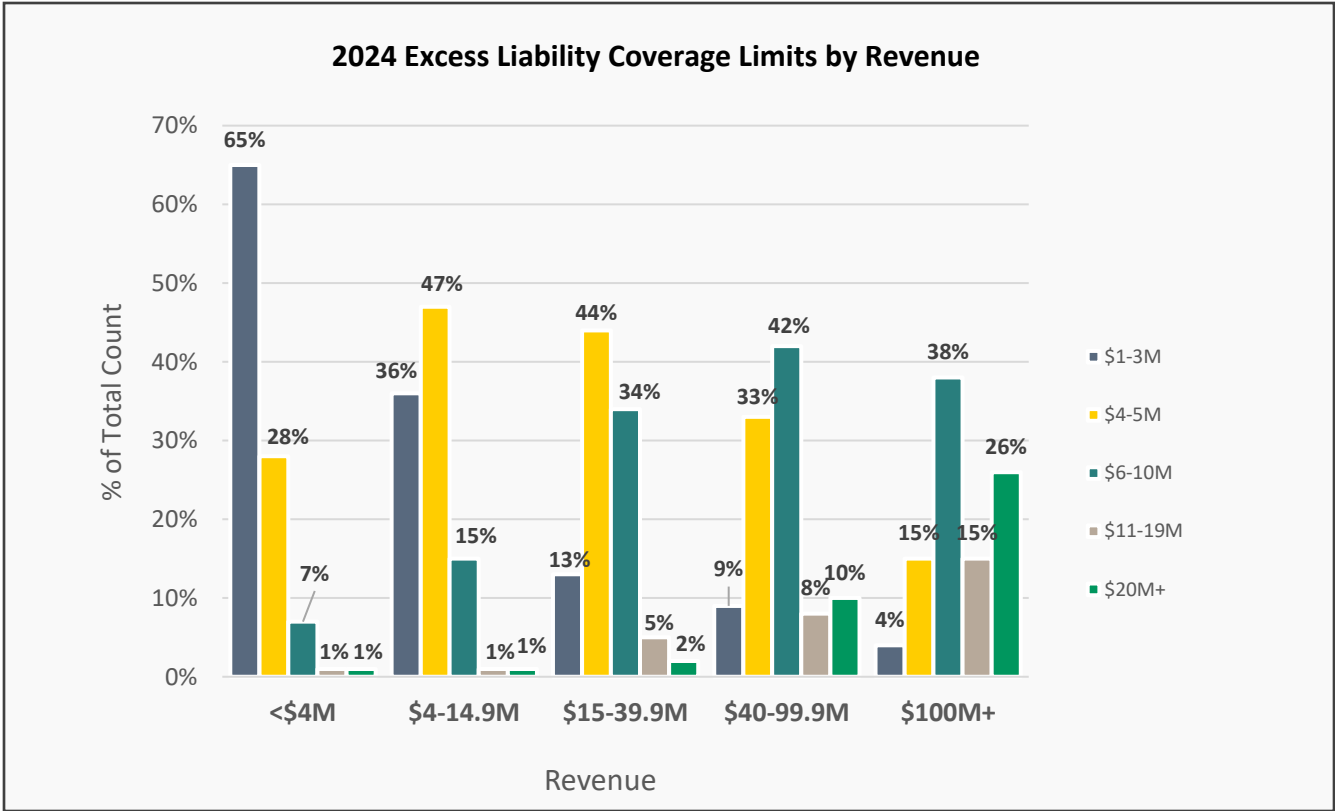
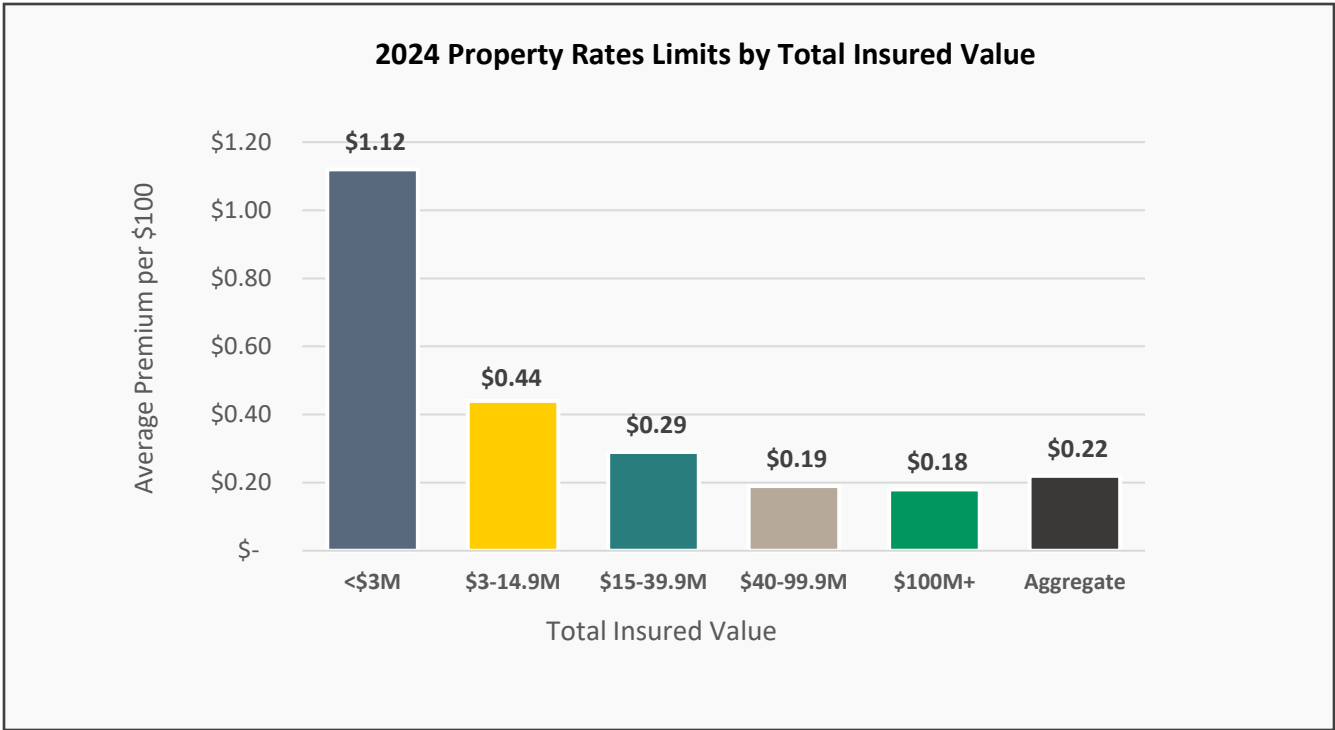
- General liability rates appear to have decreased about 13 percent from last year.
- Excess liability rates also appear to have decreased by 13 percent.
- Small firms experienced much higher liability rates than large firms.
- Larger organizations tended to purchase higher excess liability limits than smaller ones.

Ancillary Coverages

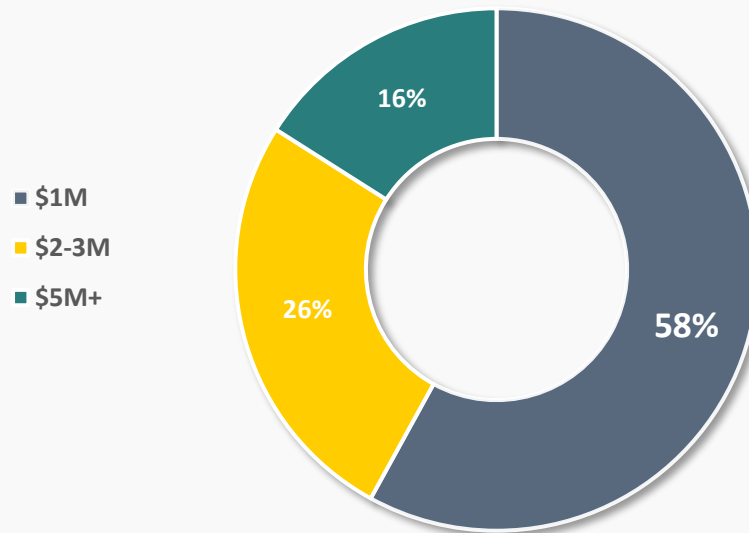
- A relatively small number of firms purchased directors and officers (D&O) liability coverage, and the limits were relatively modest.
- The percentages of firms purchasing international coverage, manufacturer's errors and omissions coverage, and product recall increased slightly compared to past surveys.
- Machinery/equipment manufacturers were more likely to purchase coverage for international exposures, and errors and omissions than other types of specialties.

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The report includes many graphs, such as those below, that aid in the interpretation of data.



2024 D&O Liability Coverage Limits



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