



## Q4 2024 MARKET TRENDS

# Multinational

### Multinational Casualty

Global casualty historical program trends continue with marginal variance by line of business and flat to marginal rate reductions in aggregate. Substantial variance by individual line of business is limited; however, auto liability persists as the most challenged line of business for many regions from a portfolio loss performance perspective. This is partly driven by notable increases in loss severity, inflationary pressures and rapidly evolving risk factors.

The general liability market outlook is favorable, with guaranteed cost programs receiving rate decreases where merited and increases largely limited to account-specific loss trends. The favorable U.S. multinational casualty portfolio loss performance across the market suggests that considerations for alternative program structures may be appropriate, evaluating the total cost of risk to help ensure the more conventional guaranteed cost solutions continue to reflect an equitable solution for global insureds.

The multinational casualty market outlook is favorable from a rate perspective for the remainder of 2024 and into 2025 due to substantial market capacity, favorable loss experience and new global casualty carriers with multinational capabilities entering the market. The trends are expected to continue through technology-enabled solution development and heightened global competition.

## Regional Market Updates – Worker Safety

Worker safety represents an increasing global focus, emphasizing the duty of care for international business travel and jurisdictional and country-specific updates to private sector and government-sponsored worker injury compensation schemes. For example, the [Australian Workers Compensation & Injury Management Act \(2023\)](#) recently underwent substantial updates effective July 1, 2024. Amendments included increased compensation caps, enhanced injury management requirements and psychological injury protection. Similarly, the United Arab Emirates has begun to increasingly utilize technology to ensure employee protection is in place and well maintained. Globally, the frequency and pace of worker protection advancements are expected to increase.



### Technology and Online Platforms

An increased focus on real-time access to global insurance details places an ever-increasing need for collaboration between the insured, broker and carrier - creating a reliance upon effective technology and tools to drive global program transparency and efficacy.

Technology-focused resources allow multinationals to operate uninterrupted while planning for prospective global growth. Technology platforms offered as part of global programs through the global broker or carrier have been historically underutilized. More recently, they are a prerequisite for managing an ever-dynamic global program.



## How Brown & Brown Can Help

Connect with our Brown & Brown team to learn about our knowledge in your industry, how we build our risk mitigation strategies and how we can aid your business in building a cost-saving property & casualty program.

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