

WHAT'S DRIVING CAR INSURANCE RATES?

By Thomas Foran,
Cellucci Foran
Insurance



What's Driving Car Insurance Rates?

At ERIE, we don't take the price you pay for car insurance lightly. And while a lot of personal elements go into what you pay for car insurance—think vehicle choice and driving history—there are plenty of factors that affect everyone across the board. Here's some of what's driving today's auto insurance prices.



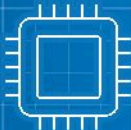
Repair Costs: Supply chain issues, pricier parts and labor market pressures have driven up repair costs.



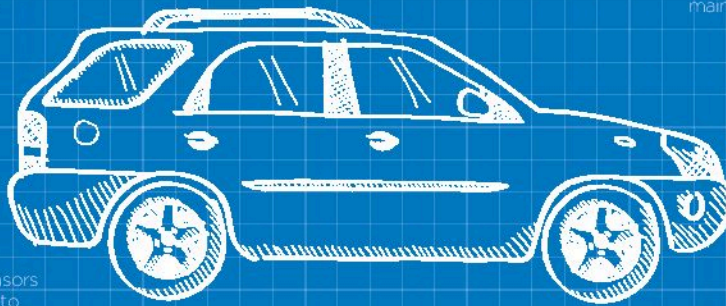
Vehicle Prices: Prices for new and used vehicles remain high, due to supply chain woes and a focus on pricey models and features. Plus, top-of-the-line 2021 models are now today's used cars.



Inflation: We're all spending more for most goods and services than we were a year ago. Those higher prices are the main driver for rising insurance costs.



Pricier Parts: Cameras and sensors keep us safe, but cost more to replace if damaged. Some common vehicles have 30+ pieces of tech not present on older models.



Labor shortages: Repair technicians are in high demand. In 2022, just 4,500 grads from post-secondary collision programs were available for 35,000 entry-level jobs.¹

Remember: We're always here for you.

With ERIE, every policy comes with a knowledgeable, local agent. They'll help you understand and navigate the variables that impact your coverage—and your rates. Ask about personalized discounts and other ways to save. Not an ERIE customer? Get a quote and see how ERIE stacks up during challenging times.

¹CCC Crash Course 2023 from CCC Intelligent Solutions



BE CONFIDENT IN YOUR INSURANCE COVERAGE



Michael Cellucci
mike@cfinsureme.com



CELLUCCI FORAN
INSURANCE, INC.

610-544-1908

cellucciforaninsurance.com



Tom Foran
tom@cfinsureme.com



Home



Auto



Renters



Motorcycle



RV



Business



Get insurance with honest, reliable customer service from start to finish.