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Mitchell Issues 1st Quarter 2020 Industry Trends Report

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4 MIN READ

SAN DIEGO, CA—[Mitchell International](#), a leading provider of technology, connectivity and information solutions to the Property & Casualty (P&C) Claims and Collision Repair industries, today released its [Industry Trends Report \(ITR\)](#) for the first quarter of 2020. Mitchell executives share insights on challenges that insurance executives face in the auto collision damage/electric vehicle market; new data on the used vehicle market; strategies for improving claims processing accuracy and efficiency; predictions for the 2020 workers' compensation market; and insights on the fee schedule for Michigan's new no-fault insurance law.

The Auto Physical Damage Edition: Market trends continue to show more signs of acceptance of electrification, but carriers face increasing price pressures because of higher repair costs.

Although sales in the electric car market slowed last year despite the introduction of the new Tesla Model 3, both industry analysts and consumers continue to predict accelerated growth in the electric car market. Meanwhile, auto makers continue to double-down on their efforts to encourage more widespread adoption of electrification.

Not only do more auto manufacturers continue to introduce new vehicles in the all-electric markets but the availability of electric charging points throughout the United States has more than doubled in the last five years, making the market more attractive to consumers.

An analysis of Mitchell's industry data shows that electric vehicle claim frequency has doubled over the past two years and the average cost of repair for an electric vehicle remains approximately 50 percent higher than the average cost for internal combustion engine vehicles.

The Auto Physical Damage edition also looks at how airbags have played a key role in both vehicle safety and collision repairs. In addition, the report includes the latest Average Length of Rental for Repairable Vehicles in Q4 of 2019 and Current Used Vehicle Market Conditions.

The Casualty Edition: Balancing Claims Technology with the Human Touch

As claims organizations navigate the best ways to automate the claims process, they should also consider finding new ways to use technology to better support their employees' work. Author Shahin Hatamian points out that technology and “human touch”, or what's called “humane automation”, can work together to enable claims organizations to create efficiencies, improve accuracy, and reduce mistakes.

To be successful, claims managers focus on the selection of technology partners that can provide flexible and scalable services. This technology can help capture data and automate workflows. But, claims professionals should also consider how easily adjusters can use digital portals to focus on higher impact tasks. Finally, another critical factor is the integration with claims offices and systems using web services.

Hatamian, VP of Product Management, Casualty Solutions, said, “As the technological landscape evolves, claims organizations should consider how those new technologies can support their own operations and how they can enhance the services that their partners provide through Humane Automation.”

Other articles in the Casualty Edition present a forward-looking analysis of some key trends expected for 2020. These articles include: [“2020 CPT Code Changes: What You Need to Know;”](#) [“Looking Ahead: 2020 Workers Compensation Predictions;”](#) [“Michigan Auto No-fault Reform: What you need to Know About the Fee Schedule;”](#) and [“The Future of Pain Therapy in Workers' Compensation”](#). It also includes healthcare-related articles on [“Health Literacy's Impact on Delayed Recovery”](#) and [“How to Better Review Costly Hospital, Emergency Room and Other Medical Bills for Third Party Claims”](#).

About the Industry Trends Report

Now in its 19th year, Mitchell's ITR reaches more than 30,000 collision and casualty industry professionals and provides meaningful visibility into data-driven trends in the P&C and collision repair markets.

For further collision repair and property casualty industry updates and perspectives, follow Mitchell on Twitter [@Mitchell Intl](#), [@MitchellClaims](#), [@MitchellRepair](#) and on [LinkedIn](#).

About Mitchell International

Headquartered in San Diego, California, Mitchell International, Inc. delivers smart technology solutions that simplify and accelerate claims handling, repair processes and pharmacy transactions, driving more accurate, consistent and cost-effective resolutions. Mitchell integrates deep industry expertise into its workflow solutions, providing unparalleled access to data, advanced analytics and decision support tools. Mitchell's comprehensive solution portfolio and robust SaaS infrastructure connect its customers in ways that enable tens of millions of electronic transactions to be processed each month for more than 300 insurance providers, over 65,000 pharmacies and 30,000 collision repair facilities, as well as countless other Property & Casualty industry supply partners across the Americas and Europe. For more information, please visit [mitchell.com](#).



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