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Mitchell Predicts 2021 Trends in Its Fourth Quarter 2020 Industry Trends Report

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4 MIN READ

SAN DIEGO, CA—Mitchell International, Inc., a leading provider of technology, connectivity and information solutions to the property & casualty claims and collision repair industries, today released its fourth quarter Industry Trends Report for 2020. In this report, industry experts from across Mitchell predict and analyze the key trends that will impact 2021, providing insights that can help guide planning for organizations across the industry.

"The events of 2020 have caused some lasting changes throughout the property & casualty industry," said CEO, Alex Sun. "This year the industry has taken major steps forward in embracing new digital technology that not only helped us manage through 2020, but also have set us up to be more successful in the years to come. I'm confident those changes will carry us forward into 2021 in positive and productive ways."

This quarter's Industry Trends Report captures what Mitchell predicts will be major focus areas for the industry in the coming year. These expert predictions and insights are collected into two editions: the Casualty Edition and the Auto Physical Damage Edition. In addition to predictions for 2021, each edition will offer perspective on important trends and developments in the way organizations are managing and using data, including data democratization, continuous intelligence and cloud-based management, which are analyzed by Alex Sun in his article, "Your Information Foundation: Key Trends in Big Data."

The Casualty Edition: 2021 Regulatory Predictions for Auto Casualty and Workers' Comp

In 2021, the auto casualty and workers' compensation industries will continue to face pandemic-related challenges that will require adaptations and focus to address. Within the Casualty Edition, Mitchell experts discuss the increasing effects of shortages of primary care physicians and delays in patient care. They also anticipate that next year, claims organizations will lean into automating the end-to-end claims process more than ever, that telemedicine will undergo both innovation and additional regulatory and security scrutiny and that we will see increases in certain types of workers' compensation claims like ergonomic injuries and growing COVID-19 illness claims.

Mitchell experts also caution that in 2021 we may see continuing concerns in the pharmacy system, including escalating drug costs and a growing opioid crisis that has led to an estimated 18% increase in overdoses in 2020, though mostly from synthetic drugs. Fraud, which costs $30 billion each year, should also remain top of mind right now for carriers, since the changes caused by the pandemic have altered previous patterns, making fraud harder to detect.

Click here to read the full articles that explore 2021 predictions for the auto casualty and workers' compensation industries in the Casualty Edition.

The Auto Physical Damage Edition: Five Automotive Trends to Watch in 2021

COVID-19 is transforming the automotive industry and pushing organizations to reimagine how they do business. In this edition, Mitchell explores five key automotive trends and predictions that will impact claims and collision repair in 2021. They include a shift from shared mobility back to personal vehicle ownership and dramatic increases in accident severity as vehicle systems become more interconnected.

Click here to read the full article.

In addition to this article, the Auto Physical Damage Edition highlights the challenges introduced to the claims and repair processes by electric vehicles, new technologies designed to streamline the repair workflow and the Q3 2020 used vehicle and average length of rental market conditions.

About the Industry Trends Report

Now in its 19th year, Mitchell's Industry Trends Report influences 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. The complete reports are available at mpower.mitchell.com/industry-trends-reports.

For further collision repair and property casualty industry updates and perspectives, follow Mitchell on Twitter @Mitchell_Intl, @MitchellClaims, @MitchellRepair, @MitchellPBM and on LinkedIn.

About Mitchell International

Headquartered in San Diego, Calif., Mitchell International, Inc. delivers smart technology solutions and services to the auto insurance, collision repair, disability and workers' compensation markets. Through deep industry expertise, connections throughout the insurance ecosystem and advanced technology such as artificial intelligence, extended reality and cloud-based solutions, Mitchell enables its customers and clients to succeed in today's ever-changing environment. Each month, Mitchell processes tens of millions of transactions for more than 300 insurance providers, 30,000 collision repair facilities and 70,000 pharmacies. Its comprehensive solution and service portfolio empowers clients to restore lives after a challenging event.

Mitchell, Genex and Coventry have recently aligned their joint industry expertise and advanced technology solutions into a combined organization of more than 6,000 associates committed to simplifying and optimizing property, casualty and disability claims processes and services.

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