CCC Releases 2023 Crash Course Report, Providing Market Data and Insights on the Trends Impacting the P&C Insurance Economy

March 14, 2023 at 8:00 AM EDT

Report identifies macro trends, business drivers, and technologies reshaping consumer driving, vehicle ownership, automotive claims, and collision repair

CHICAGO--(BUSINESS WIRE)--Mar. 14, 2023-- CCC Intelligent Solutions Inc. (CCC), a leading cloud platform powering the P&C insurance economy, announces today the availability of its annual Crash Course report, which identifies trends impacting the P&C insurance economy, a multifaceted industry advancing the future of personal mobility and safer roadways. The report delivers insights on the convergence of economic, social, and technological shifts that are reshaping driving behaviors, vehicle ownership, automotive insurance and claims handling, collision repair and more.

Crash Course 2023 is the 28th edition of CCC's industry-leading report, which draws insights from the more than $100 billion in transactions processed annually through CCC's solutions by its 30,000 customers, which include automakers, insurers, collision repairers, lenders, parts suppliers, and more. The report draws from the company's decades of experience and information derived from more than 280 million claims-related transactions, 50 billion driving miles of driving data, and millions of bodily injury and personal injury protection (PIP) /medical payments (MedPay) casualty claims.

"Macroeconomic trends like inflation, supply chain constraints, and labor shortages are putting pressure on an industry that is simultaneously managing through major advancements in vehicle technology, including the growing popularity of advanced driver safety systems (ADAS) and EVs," said Jason Verlen, CCC's vice president, product marketing. "Together these factors are shifting insurability and repairability models and related cost and service dynamics. To advance, participants across the ecosystem are unifying around the consumer and leveraging technology with the shared aim of getting drivers back on the road safely, efficiently, and affordably."

Verlen continued, "This year's Crash Course explores these factors and more, providing data and analysis on the industry's path forward. We've subtitled our report 'The Era of Experience' as businesses across the industry navigate the balance between automation, AI, and the human touch, to facilitate richer, more personalized consumer experiences with their customers."

Key topics covered in Crash Course 2023 include:

- Shifts in consumer driving behaviors and the changing nature of auto accidents, resulting in more severe vehicle damage and bodily injury.
- The impact of labor shortages on vehicle repair and medical treatment costs, claim and repair resolution times, and consumers' experiences with the overall claims process.
- Growing consumer interest in new vehicle technology – ADAS and EVs —and the benefits and subsequent increases in repair complexity.
- Increasing proliferation of advanced technology - AI, mobile, cloud, and the Internet of Things –embedded in claims and repair processes to temper the effects of macro trends and user experiences.
- A view into what's next for the operational future of automakers, insurers, repairers, and other ecosystem providers.

In addition to macro trends and topics, CCC Crash Course 2023 also includes industry-level detail on claims frequency and severity, parts costs and utilization, total loss trends, and more.

Download the full report **here**.

About CCC

CCC Intelligent Solutions Inc. (CCC), a subsidiary of CCC Intelligent Solutions Holdings Inc. (NASDAQ: CCCS), is a leading SaaS platform for the multi-trillion-dollar P&C insurance economy powering operations for insurers, repairers, automakers, part suppliers, lenders, and more. CCC cloud technology connects more than 30,000 businesses digitizing mission-critical workflows, commerce, and customer experiences. A trusted leader in AI, IoT, customer experience, network and workflow management, CCC delivers innovations that keep people's lives moving forward when it matters most. Learn more about CCC at www.cccis.com.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based on beliefs and assumptions and on information currently available. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding future use and performance of CCC's digital solutions. Such differences may be material. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. These forward-looking statements are subject to a number of risks and uncertainties, including, among others, competition, including

technological advances and new products marketed by competitors; changes to applicable laws and regulations and other risks and uncertainties, including those included under the header “Risk Factors” in most recently filed Form 10-K by CCC with the Securities and Exchange Commission (“SEC”) on March 2, 2023, which can be obtained, without charge, at the SEC’s website (www.sec.gov). The forward-looking statements in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230314005024/en/

CCC Media Contact: Michelle Hellyar
mhellyar@cccis.com | 773.791.3675

Source: CCC Intelligent Solutions Inc.