



Minnesota Workers' Compensation  
Insurers Association, Inc.

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## **ALL ASSOCIATION MEMBERS**

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### **RE: State of the Market Report**

Minnesota Workers' Compensation Insurers Association, Inc. (MWCIA) has released the [2023 State of the Market Report](#).

Highlights from the publication indicate that Minnesota's workers' compensation market is regaining strength:

- After a 4% decrease in 2020, direct earned premium grew by 10% until 2022.
- Minnesota's assigned risk (AR) market share dropped by 45%, whereas the AR market share declined by only 25% for NCCI states over the past ten years.
- Excluding COVID-19 claims, lost-time frequency decreased by nearly 15% in 2020, followed by an increase of 21.4% in 2021 and a decrease of 2.5% in 2022.
- Over the past ten years, indemnity severity increased at an annual average rate of 2.4%, while medical severity nearly stagnated by an annual average decrease of 0.8%.

Charts and additional insights can be found in the 2023 State of the Market Report on [www.mwcia.org](http://www.mwcia.org) under the Carriers menu.

If you have questions, please contact our Actuarial staff by calling 952.897.1737, Option 3 or by emailing [actuarial@mwcia.org](mailto:actuarial@mwcia.org).