



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 [2024 State of the Market Report](#).

Highlights from the publication indicate that Minnesota's workers' compensation market is generating steady gains:

- Due to continued increases in payroll, Minnesota maintained direct earned premium volume above \$1 billion in 2023.
- Minnesota's state average weekly wage increased by an annual average of 4.6% over 2019—2023.
- Excluding COVID-19 claims, both indemnity and medical case incurred benefits per lost-time claim increased by over 10% during 2021—2023.
- Fluctuations in lost-time claim frequency remain steady with an annual average rate of decrease of 0.4% over the past ten years.

Charts and additional insights can be found in the 2024 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).