



In Partnership with: Assurex Global

# Manufacturing **BENCHMARK** REPORT

2026

**Craig Pankow**

Market President & EVP

(425) 467-3143 | [cpankow@tpgrp.com](mailto:cpankow@tpgrp.com)

**Cary Evans, JD, MPP, AIDA, STS**

Director of Data Analytics and Risk Management

(425) 467-3174 | [cary.evans@tpgrp.com](mailto:cary.evans@tpgrp.com)

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## Introduction

The Assurex Global Partnership comprises just over 100 premier insurance brokers, with close to half located in North America. The scope of the North American Assurex Global Partner client base allows us to gain insight into the purchasing decisions of thousands of client companies.

This benchmark study represents our sixth annual report of the purchasing habits of manufacturers that are insured through our Partner Firms. It includes data from 876 manufacturing companies of various sizes and specialties.

According to the Bureau of Labor Statistics, manufacturing accounted for 10 percent of U.S. Gross Domestic Product in 2024, supporting approximately 13.1 million jobs. The sector achieved a record high real output of \$2.9 trillion in 2024, with the U.S. remaining the world's second-largest manufacturer after China.

According to the Bureau of Labor Statistics, American manufacturing companies employ approximately **12.76** million workers, nearly **8 percent** of the U.S. workforce.

From 2012 to 2024, the manufacturing sector grew by 21 percent — well below the overall GDP growth rate of 34 percent over the same period — and its share of GDP declined modestly from 11.3 percent to 10.2 percent. Nonetheless, the sector is positioned for continued growth, supported by reshoring initiatives, investment in automation, and sustained consumer demand for goods.

Manufacturing companies represent moderate frequency and severity exposures to insurance companies, which translates into high premiums, need for services, and the potential for stable profitability. As a result, many insurance carriers have developed manufacturing specialty practices within their organizations.

Insurance and risk management costs constitute a significant percentage of a manufacturer's cost structure and thus play a role in a manufacturing company's ability to generate revenue and profits.

Manufacturing companies need good information to make optimal risk management decisions. This report provides manufacturers the ability to compare their decisions with their peers. While comparisons to peer companies do not necessarily lead to optimal decisions, they provide a framework for comparing purchasing decisions.

## Benchmark Scope, Structure, and Limitations

Several members of the Assurex Global Partnership have extensive manufacturing practices, providing risk management advice and insurance products to manufacturing companies. We have collected information on the purchasing decisions of 876 of their individual clients. While individual clients are not identified, this report summarizes the decisions made by clients at a high level.

The report incorporates data from a total of **876 firms**, generating revenues from a low of less than \$1 million to a high of almost \$2 billion.

25 percent of the respondents reported revenues greater than \$40 million, with 10 percent generating more than \$100 million in annual revenue. The 876 firms in the report generate more than \$56 billion in revenue, employ more than 76,000 people, and carry more than \$34 billion in total insured value.

The data used in this report has been compiled from a select group of Assurex Global Partner Firms on their own client base. Data was collected on individual clients and includes basic exposure data (specialty, revenue, payroll) and high-level detail on coverages, including limits, deductibles, premiums, and carriers.

Coverages reported include property, general liability, excess liability, commercial automobile, cyber, and directors and officers liability (D&O). Additional data was collected regarding manufacturer's errors and omissions (E&O), environmental impairment, product recall, and international.

***Please note that this report incorporates all reported manufacturing client data. The benchmarking app made available to Assurex Global Partner Firms intentionally excludes manufacturing accounts with less than \$4 million in revenue. This intentional difference is designed to allow Assurex Global Partner Firms to present the information that is most applicable to their individual clients and prospects.***

***As you review the various charts and graphs in this document, we caution you to note that not every company's data had the same degree of detail, so most simply reflect the data that was supplied.***

We hope that the reader finds the information included in this report useful in their own business.

## Summary and Insights

The manufacturing industry encompasses a wide variety of specialties, each with unique risk management needs. A manufacturer of food products deals with substantially different issues than a metal goods manufacturer. Many of the issues are regulatory based, with plant safety, product safety, and hazardous waste emissions all looming large in the risk management thought process.

This report breaks participant organizations into 10 specific specialties using standard industry NAICS codes. We chose to combine some categories based on similarities in risk and insurance exposures.

While the report generated meaningful results regarding several insurance coverages, we felt the data was most useful around property and excess liability. We collected data on commercial auto, general liability, cyber, and directors and officers liability, and several specialty coverages, and will comment on them as well.

While we have broken down data into 10 categories, three of the specialty categories stood out regarding number of entries and completeness of data. We have included a section on each of them. While the data on the other categories provides useful insight into the purchasing decisions of those firms, the total number of entries was not large enough to provide the significance necessary to justify a separate, specific analysis. Their data is included in the aggregate section of this report.

The specialties that we break down further comprised 51 percent of the firms in the report:

- Food comprised 14 percent of the firms in the report.
- Machinery/equipment comprised 14 percent of the firms in the report.
- Metal goods manufacturing comprised 23 percent of the firms in the report.

Much of the data conformed to our general expectations:

- There was significant variability in the relationship between revenue and property values, driven by business specialty.
- Property rates tended to decrease as property values increase. Rates also varied by the relative levels of hazard associated with typical operations.
- Property deductibles increased as the total insured value increased.
- Larger organizations tended to purchase significantly higher excess liability limits than smaller ones.
- The cost per \$1 million of excess liability policies increased as revenue size increased.

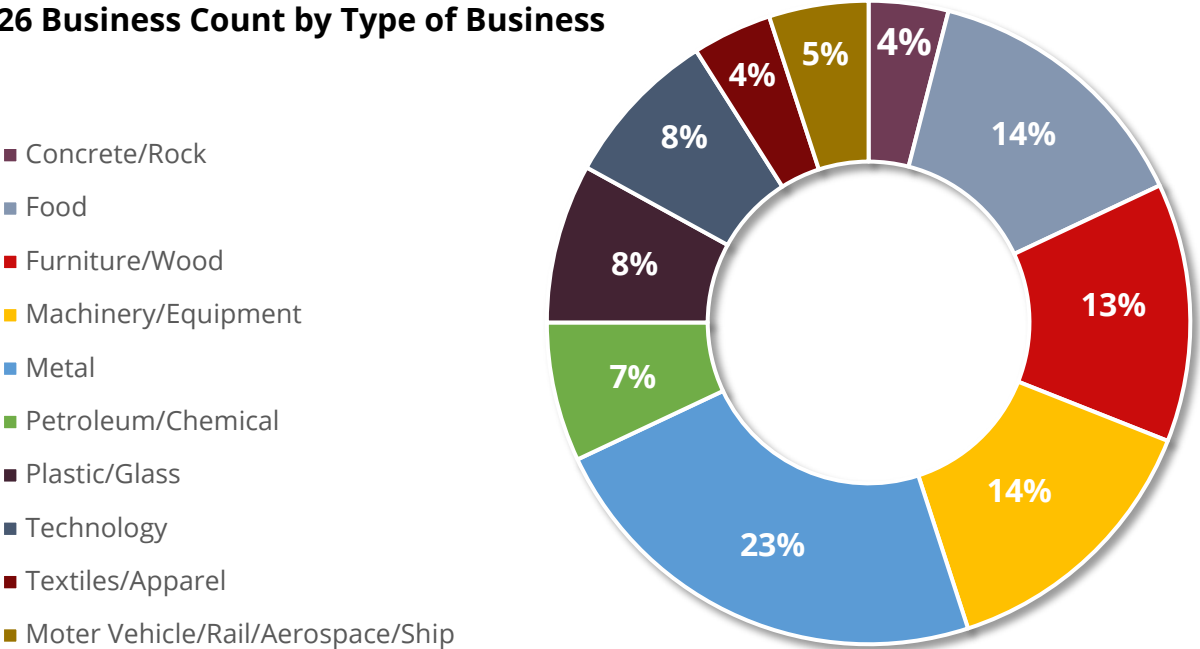
# RESULTS

## Aggregate Data

# Business Count by Type of Business

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

## 2026 Business Count by Type of Business



The 876 firms in this report represent a broad spectrum of the manufacturing industry, each with its own unique risk management needs.

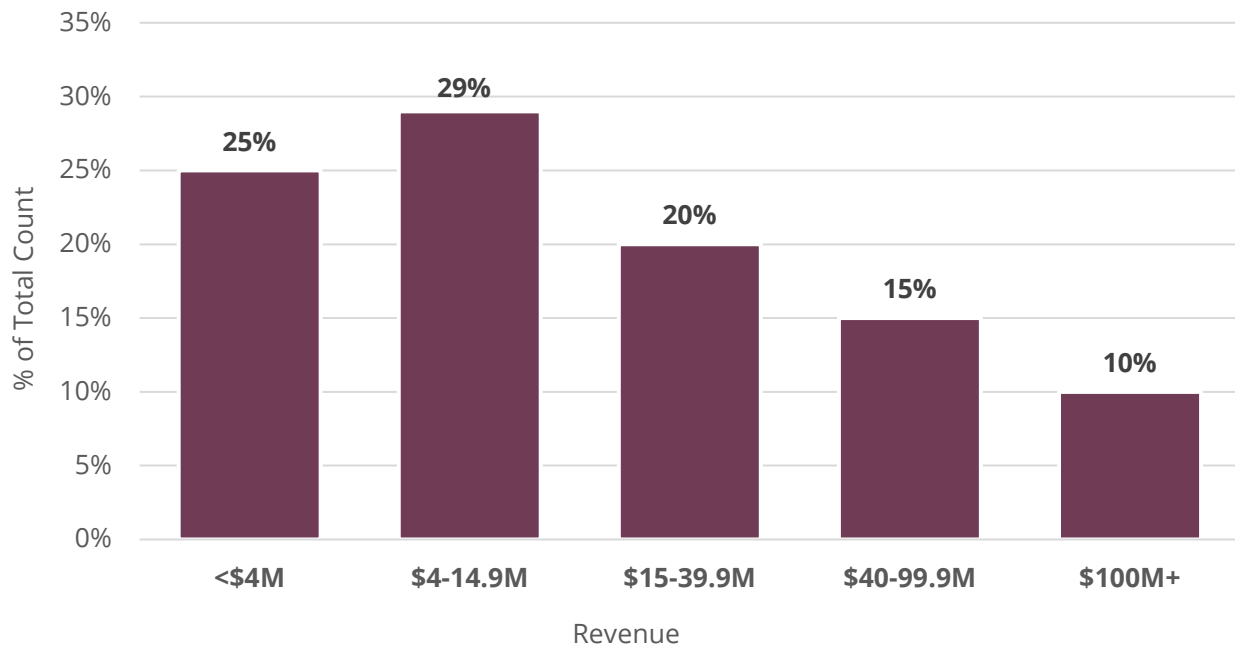
Three large segments, furniture/wood, metal manufacturing, and machinery/equipment manufacturing, constituted 49 percent of the firms in our data set and will be explored in their own sections later in this report.

The remaining 51 percent of firms were broken into eight segments, none greater than 11 percent of the total number of firms. Despite having the ability to break data down into smaller industry segments, we were concerned that each specialty segment must be large enough to maintain credibility in our data. Therefore, we provide some detail on the information gathered on the smaller segments in the aggregate section of the report but do not provide each of these specialties their own section.

## Business Count by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Business Count by Revenue



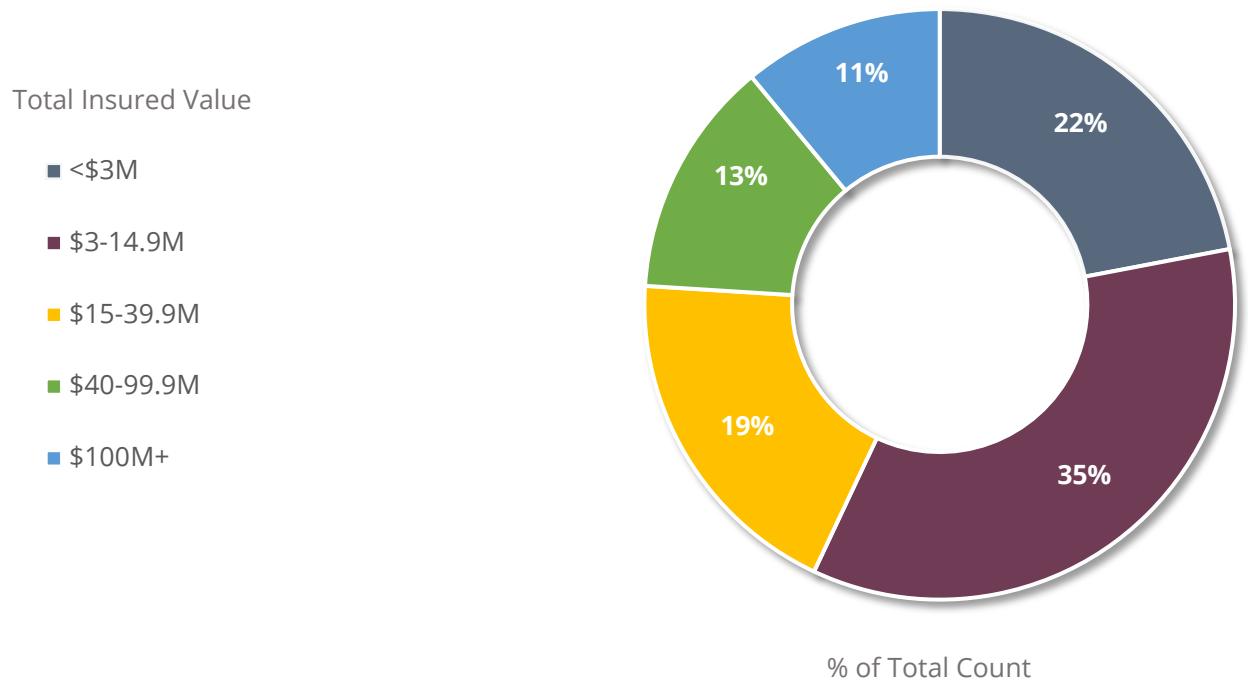
25 percent of the firms generated annual revenues of less than \$4 million. 25 percent of firms generated annual revenues more than \$40 million.

Comparing the revenue of manufacturers among differing specialties can create misperceptions. Some manufacturing specialties are very equipment-intensive, while others rely more heavily on labor, making direct comparisons between specialties based on financial data difficult. This will become clearer on the next two pages of this report.

## Property Total Insured Value (TIV)

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Total Insured Value Breakdown by Business Count



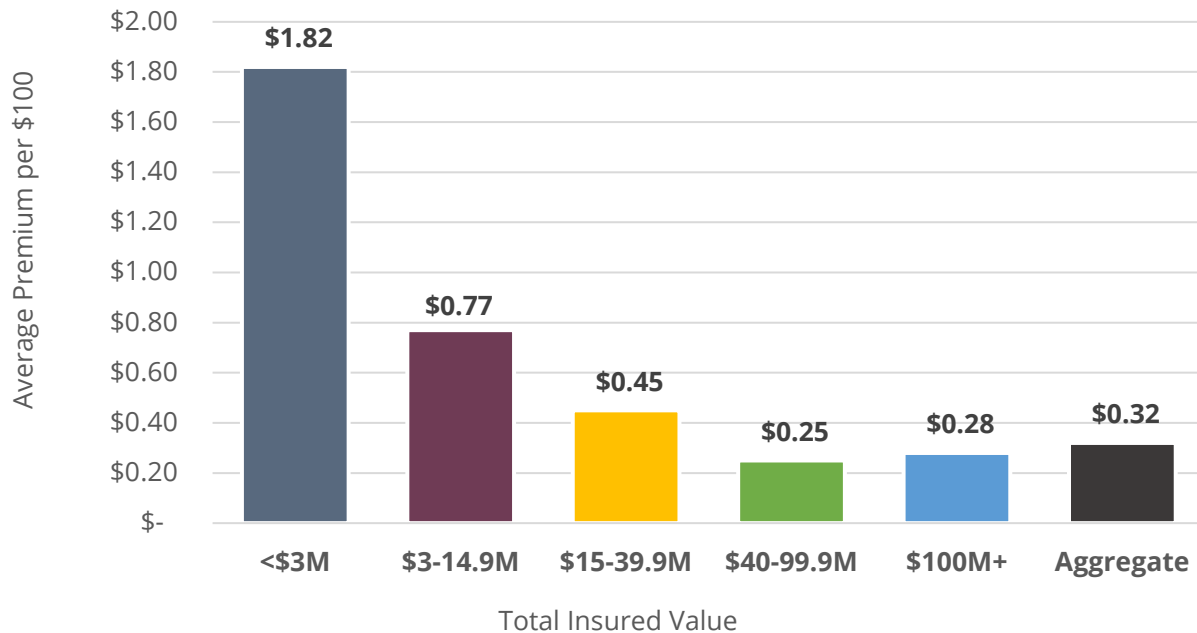
Manufacturing companies rely more on owned or leased real and personal property than most other businesses. Manufacturing companies require at least one location and some level of equipment to produce products. In addition, they typically purchase insurance coverage for equipment breakdown, business interruption, and extra expense coverage. Property insurance is typically defined by total insured value, i.e., the sum of the buildings, equipment, and income values of property that companies choose to insure.

The companies in our report carried a wide range of property insurance, with limits ranging from less than \$3 million to more than \$100 million. 24 percent of the companies purchased property insurance limits in excess of \$40 million, with 11 percent purchasing at least \$100 million of coverage. 22 percent carried limits less than \$3 million, and 54 percent purchased between \$3 million and \$40 million of coverage.

## Property Total Insured Value (TIV) Rate per \$100

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Average Rate Per \$100 of Total Insured Value



Property rates for individual risks are driven by several basic factors, i.e., type of construction, fire protections built into the facility, exposure to outside risks, geographic location, etc. A key consideration for insurance underwriters is housekeeping or how well a location is maintained. In general, larger facilities meet more stringent protection requirements than smaller ones and hence have lower property insurance rates.

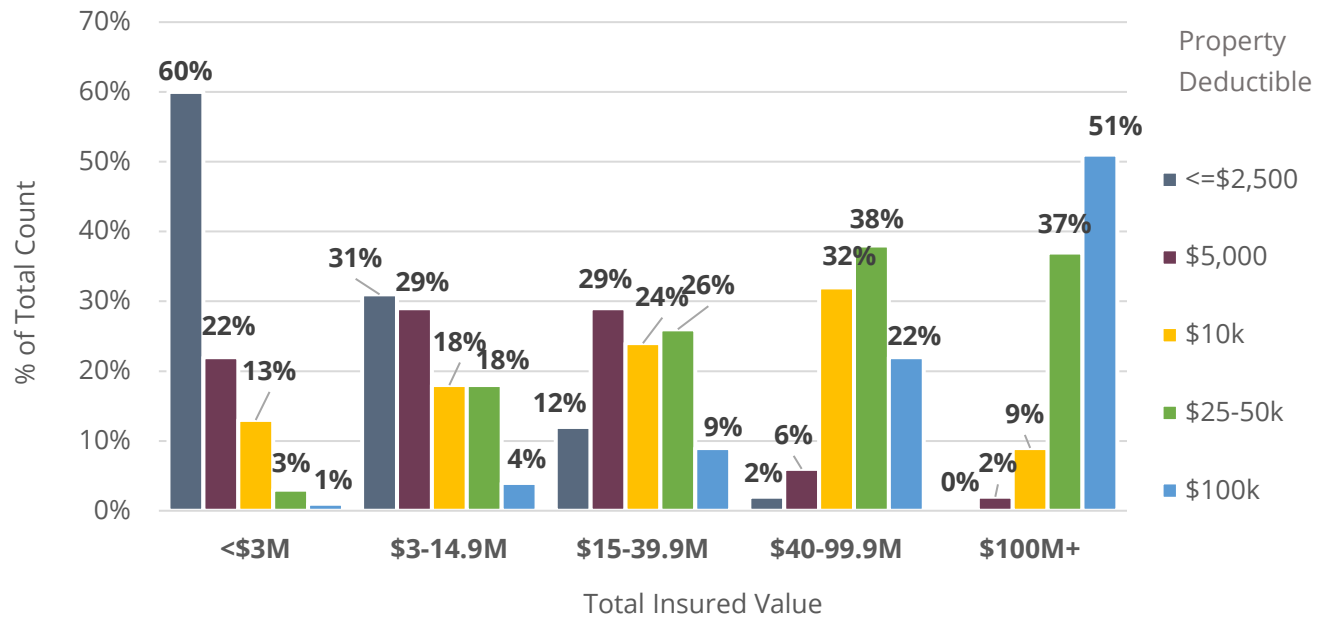
This chart demonstrates a direct relationship between the total insured value of a manufacturer and the rate per \$100 of value that they insure. The rate per \$100 of value decreases as the property limit increases. The average rate for the smallest limits is \$1.82 per \$100 of TIV, substantially greater than the average rate for the largest limits of \$0.28 per \$100 of TIV. The aggregate average rate across all firms was \$0.32 per \$100 of TIV.

Rates also vary by manufacturing specialty, with some specialties having a greater probability of loss than others. The three specialty sections of this report will demonstrate that phenomenon.

## Property Deductibles by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Property Deductibles by Revenue



While the common perception is that insurance buyers select deductibles based on premium savings, the reality is that underwriting considerations typically drive large deductibles or self-insured retentions. Insurance carriers set minimum retentions that increase as the property values increase. The report demonstrates a direct relationship between property limit and deductibles or self-insured retentions. The greater the property limit, the greater the deductible or retention level required by the insurance company.

60 percent of firms with property insurance limits less than \$3 million have a deductible less than or equal to \$2,500. Conversely, 88 percent of firms with over \$100 million of total insured value have at least a \$25,000 retention.

51 percent of companies with property values more than \$100 million have retentions of at least \$100,000.

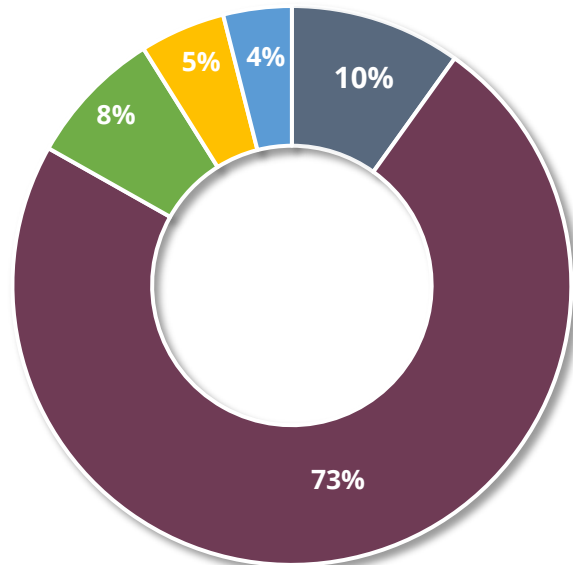
## General Liability

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Aggregate General Liability Coverage Limits

Aggregate General Liability Limits

- \$1M
- \$2M
- \$3M
- \$4M
- \$5M+



% of Total Count

General liability insurance is issued to provide protection from bodily injury and property damage arising from injury to third parties caused by the insured's negligence. It is typically purchased using a \$1 million per occurrence/\$2 million annual aggregate limit.

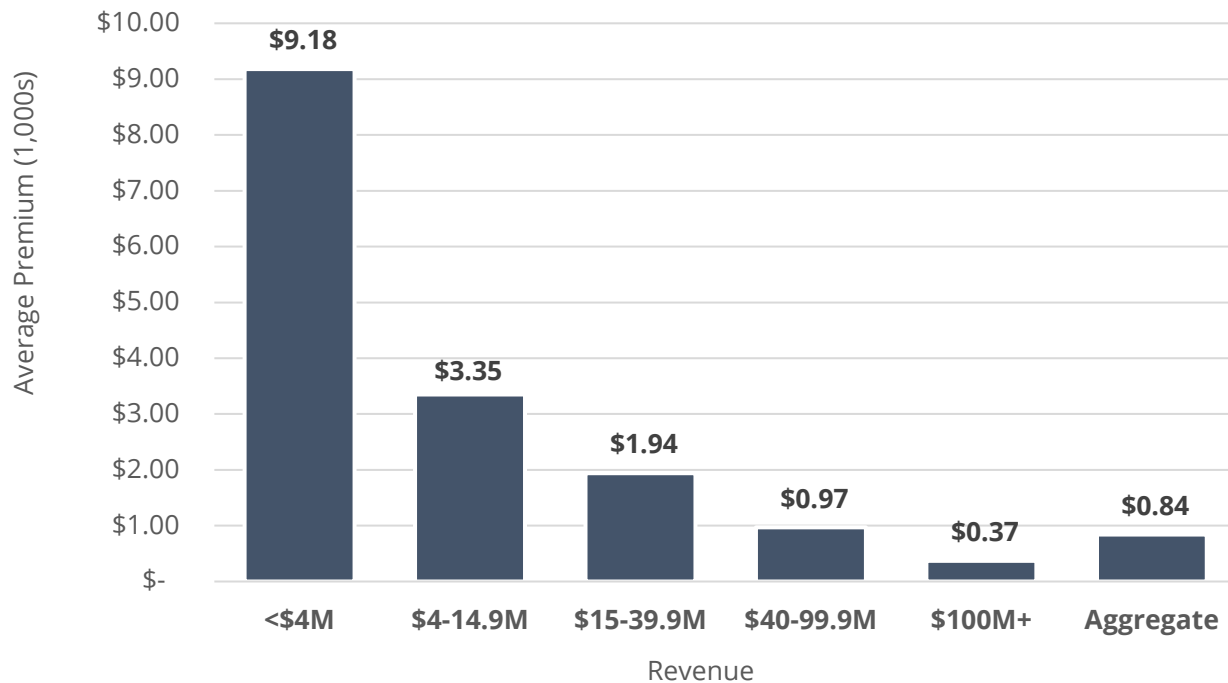
Our data shows that 83 percent of manufacturers report a standard \$1 million or \$2 million occurrence general liability limit. There is always some confusion between the per occurrence and aggregate limit in these reports, which leads us to believe that most of the companies are reporting a standard \$1 million per occurrence/\$2 million annual aggregate limit.

Organizations can purchase higher liability limits, and our data shows that 17 percent are purchasing general liability limits greater than the standard. Some of their purchasing decisions may be driven by excess liability underwriters requiring higher underlying limits to support their offers of excess liability coverage.

## General Liability Average Rate

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Average Rate per \$1,000 of Revenue on \$2 Million Aggregate GL Limit



General liability insurance, which includes products liability coverage, is another critical insurance coverage for manufacturing companies. Most of the companies carry standard limits of \$1 million per occurrence/\$2 million annual aggregate, although some carry higher liability limits.

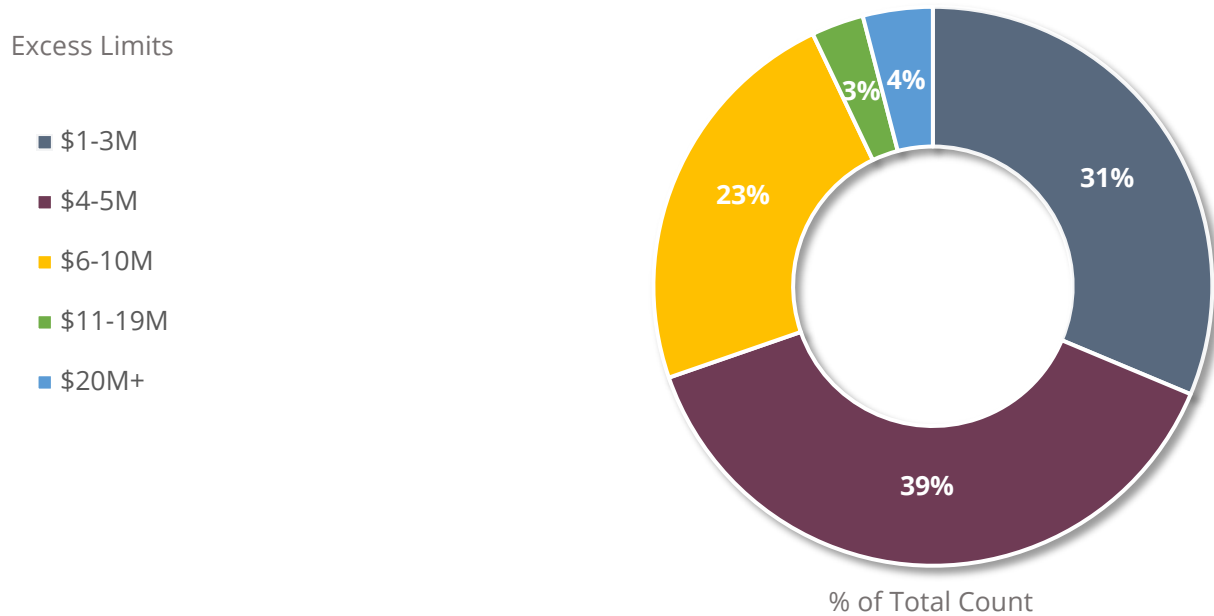
While a little more complex than this, the premium for a general liability insurance policy can be thought of as a rate per \$1,000 of revenue multiplied by the actual annual revenue of the firm. As one would expect, the premium for the primary general liability insurance policy increases as the company's annual revenue increases. The rate per \$1,000 of revenue, however, decreases dramatically as the annual revenue of the company increases.

Small manufacturers report rates of \$9.18 per \$1,000 of revenue versus \$0.37 for large manufacturers. The rate decreases at every revenue band. Insurance underwriters often set minimum premiums, regardless of the underlying revenue of the customer, making the rate for small manufacturers greater than one might expect. The aggregate average rate across all firms was \$0.84 per \$1,000 of revenue.

## Excess Liability

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Excess Liability Coverage Limits



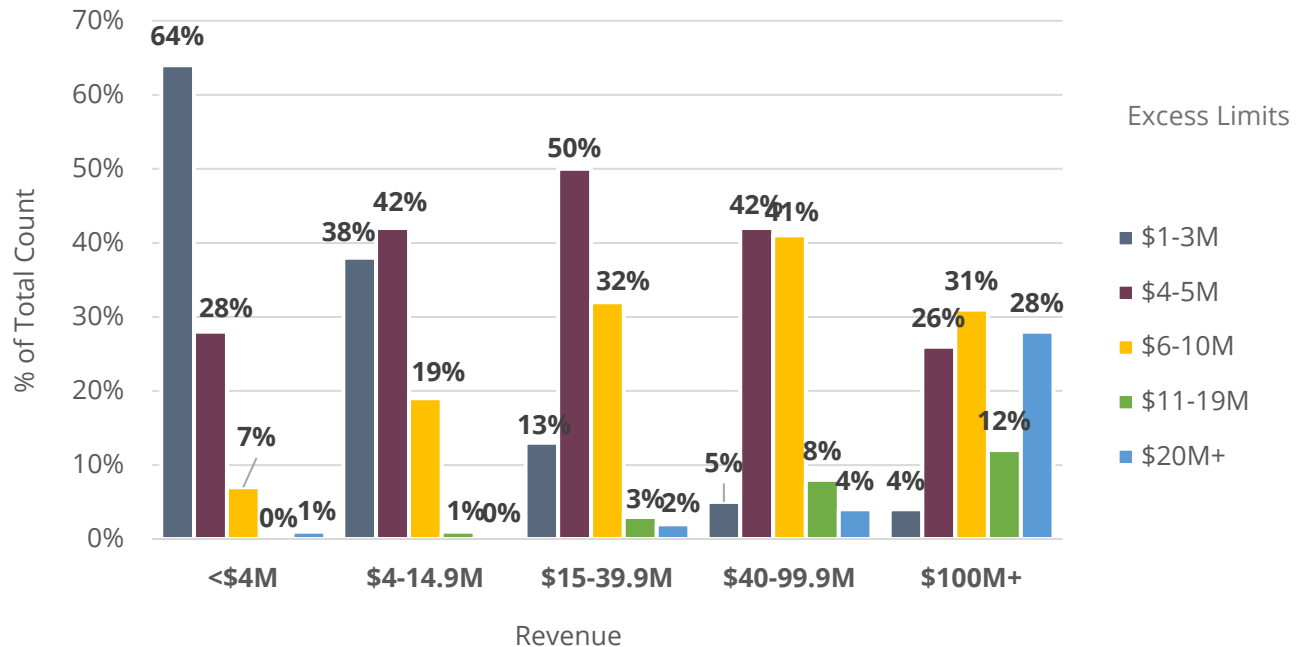
Excess liability insurance provides catastrophic limits for when underlying policy limits are exhausted. The excess liability insurance policies sit on top of general, automobile, and employers' (part of the workers' compensation policy) limits.

Most of the companies for which we have data purchase excess liability insurance coverage. 70 percent purchase \$5 million or less of excess liability coverage. 4 percent of the companies purchase limits larger than \$20 million. 7 percent purchase limits larger than \$10 million. 23 percent purchase between \$6 million and \$10 million of coverage.

## Excess Liability by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Excess Liability Coverage Limits by Revenue



As one would expect, there is a direct relationship between revenue and the amount of excess liability insurance purchased, i.e., larger firms purchase higher limits, and smaller firms purchase lower limits.

64 percent of firms under \$4 million in revenue and 38 percent of firms in the \$4 million to \$14.9 million revenue band purchase between \$1 million and \$3 million of excess liability coverage.

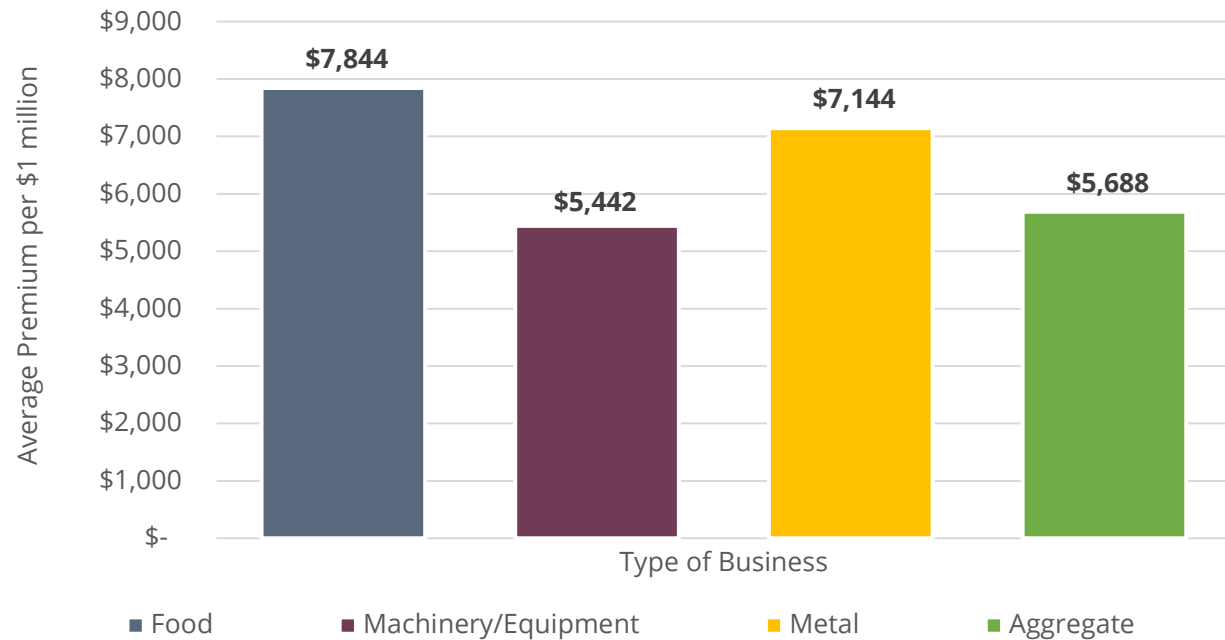
Conversely, 28 percent of firms with revenues more than \$100 million purchase excess liability limits of at least \$20 million. Another 12 percent of these firms purchase \$11 million to \$19 million of excess liability coverage.

12 percent of firms generating between \$40 million and \$100 million and 40 percent of firms generating more than \$100 million in revenue purchase at least \$11 million in excess liability coverage.

## Excess Liability Average Premium by Business Type

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Excess Liability Average Premium per \$1 Million Limit by Business



Excess liability premium is typically dependent on the premium of the underlying insurance policies and is often thought of in terms of cost per \$1 million of coverage limit. The premium per \$1 million of limit tends to decrease as the limit increases since the probability of loss in the higher limits of a policy is less than in the lower levels. Since our data set does not include very many layered excess liability towers, the cost per \$1 million of limit is a reasonable measure of relative excess liability cost.

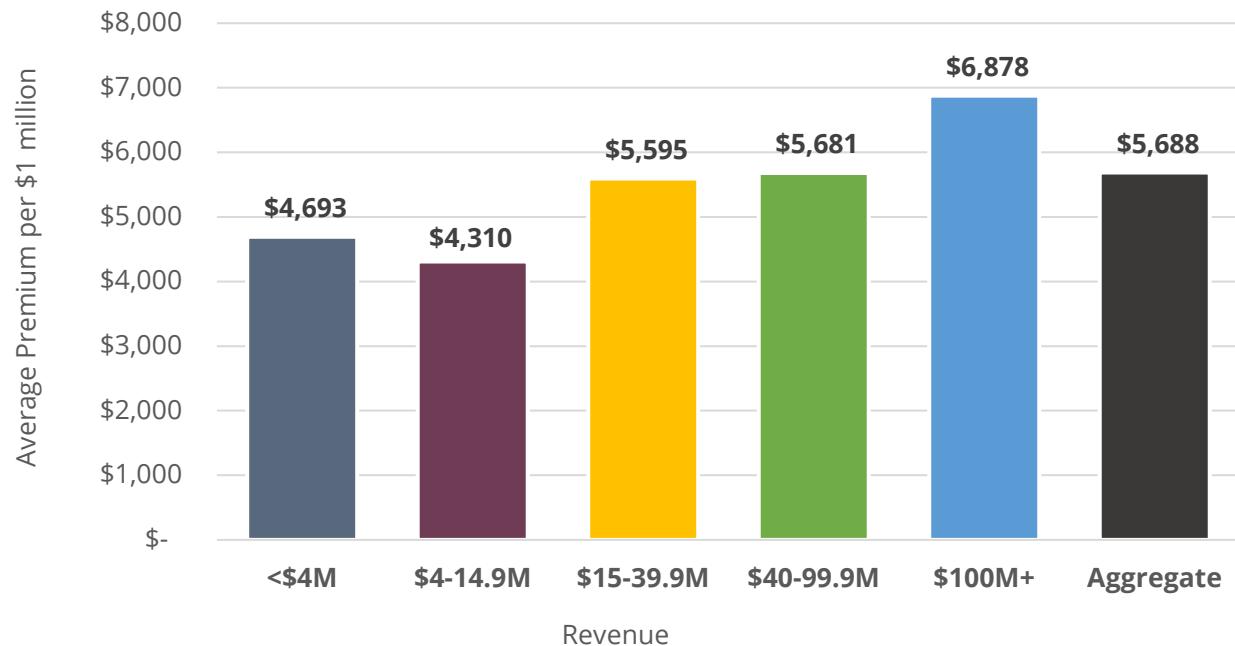
The data demonstrates that the difference between the cost per \$1 million of excess liability coverage varies based on manufacturing specialty. Food manufacturers pay, on average, \$7,844 per \$1 million of excess liability limit — the highest of the three specialties shown.

Machinery/equipment manufacturers pay \$5,442 per \$1 million of limit, while metal goods manufacturers pay \$7,144 per \$1 million of limit. The aggregate average across all firms is \$5,688 per \$1 million of excess liability coverage.

## Excess Liability Average Premium by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Excess Liability Premium per \$1 Million Limit by Revenue



The excess liability premium for an individual manufacturer is a function of the underlying general liability, auto liability, and employers' liability premiums. On a layered excess liability program, the premium for each layer declines as the amount of underlying insurance in the stack increases. In other words, the greater the total limit in a liability program, the lower the premium per \$1 million of coverage.

The excess liability cost per \$1 million of limit is also directly related to the size of the business in question. The chart above clearly demonstrates that as companies increase in annual revenue, the cost per \$1 million of excess liability coverage increases. Small manufacturers with revenues under \$4 million pay, on average, \$4,693 per \$1 million of excess liability coverage. The cost increases gradually until revenue exceeds \$100 million, when the cost reaches \$6,878 per \$1 million. The aggregate average across all firms is \$5,688 per \$1 million of excess liability coverage.

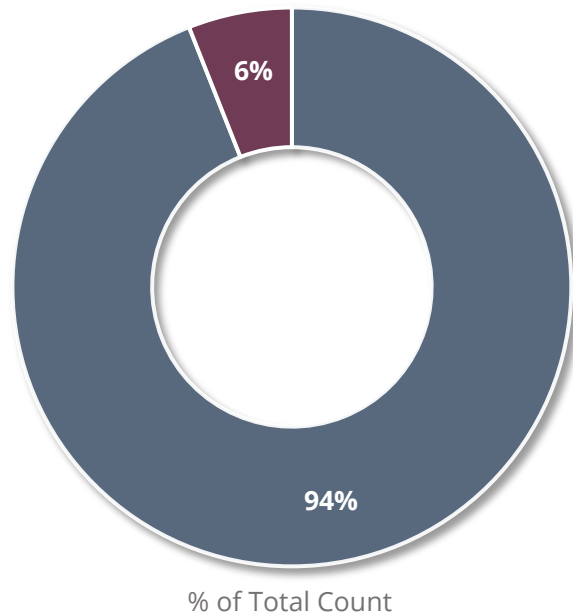
## Auto Liability

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Auto Liability Coverage Limits

Auto Limits

■ \$1M ■ \$2M



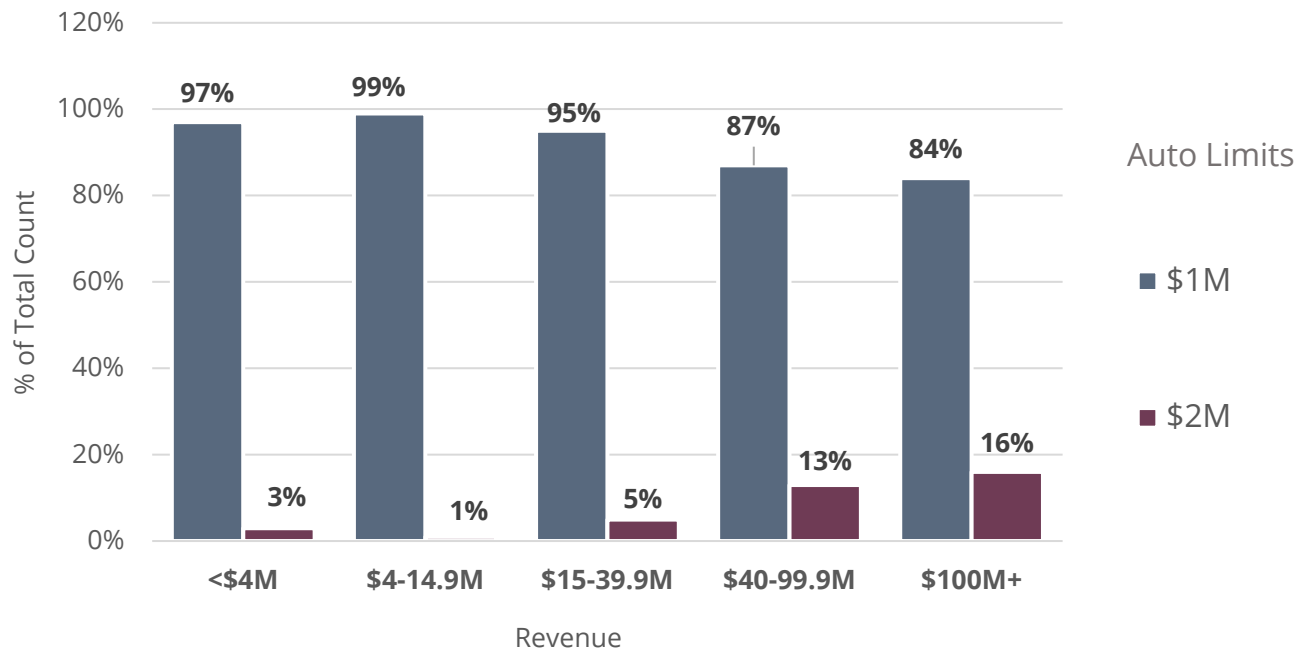
The risk management and insurance issues that surround shipping raw materials and component parts and getting goods to market are significant. While many manufacturers utilize their own vehicles for sourcing raw materials and moving goods to market, others make extensive use of common carriers for their transportation needs. Regardless of the size of their vehicle fleet, however, almost all manufacturing companies need auto liability insurance.

This data indicates that 94 percent of manufacturing companies purchased a standard auto liability limit of \$1 million, while 6 percent purchased a limit of \$2 million.

## Auto Liability by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Auto Liability Coverage Limits by Revenue



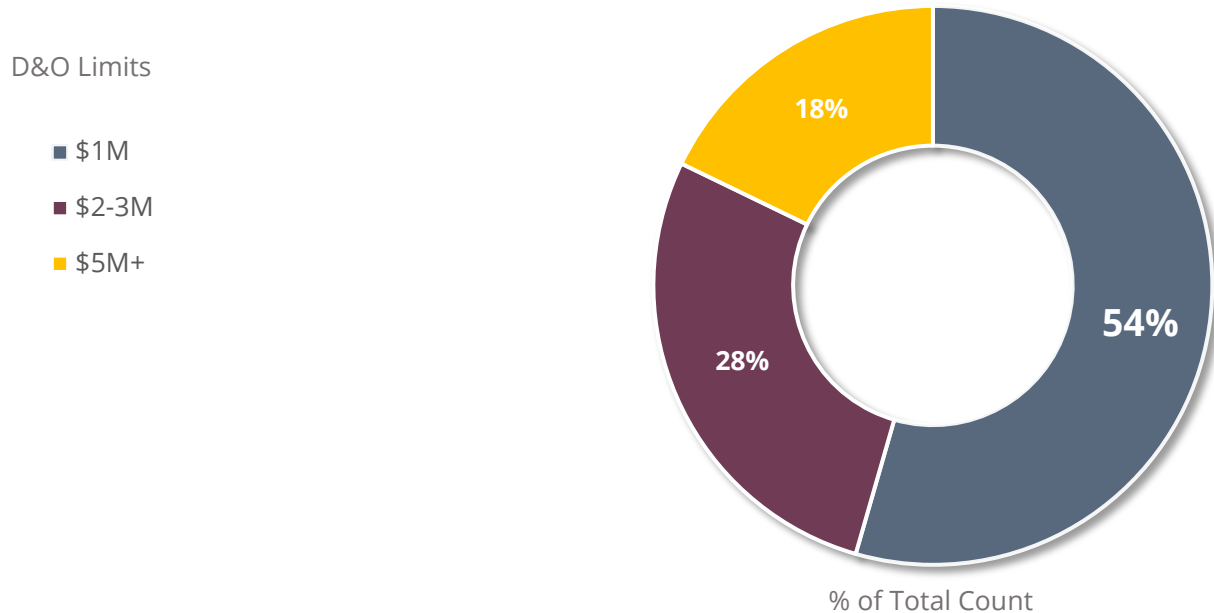
The vast majority of manufacturing firms across all revenue bands purchase \$1 million of auto liability coverage. However, the purchase of higher limits is more common among larger firms. 16 percent of companies generating at least \$100 million of annual revenue purchase \$2 million of auto liability, compared to 5 percent in the \$15 million to \$39.9 million bracket.

3 percent of firms generating less than \$4 million of revenue purchased a \$2 million limit, and 1 percent of firms in the \$4–\$14.9 million band did so. By contrast, 13 percent of firms in the \$40–\$99.9 million bracket and 16 percent of firms generating more than \$100 million of revenue purchased a \$2 million limit.

## Directors and Officers (D&O) Liability

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 D&O Liability Coverage Limits



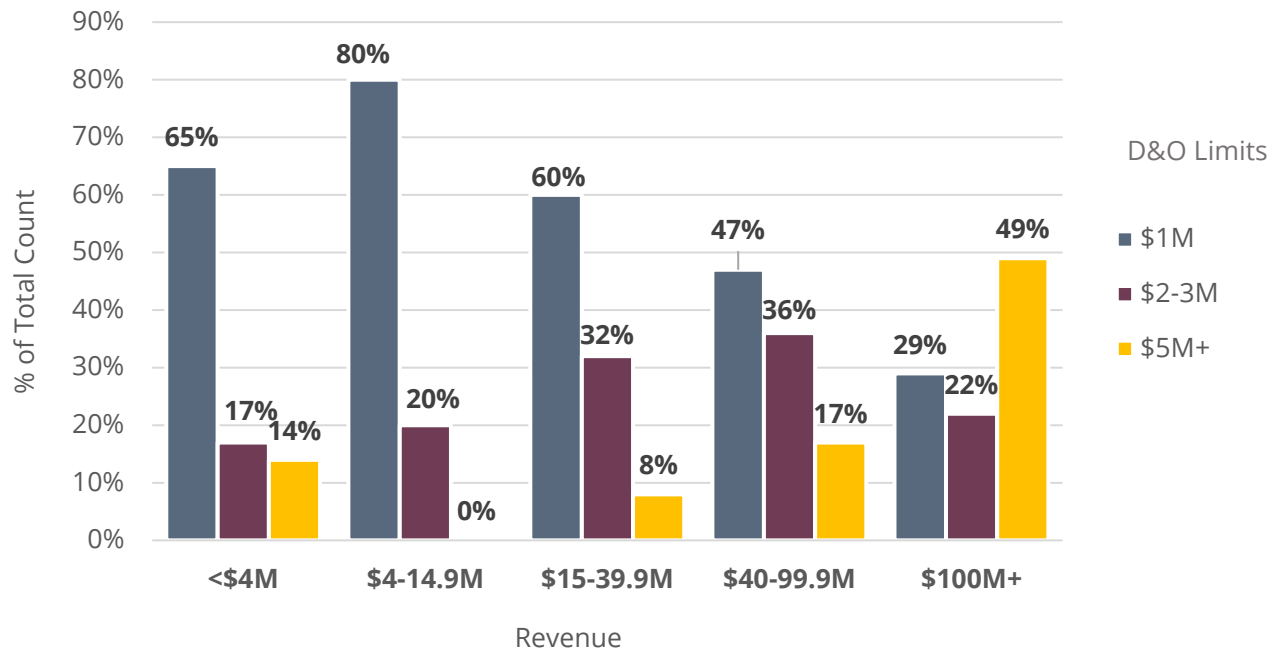
Directors and officers (D&O) liability coverage protects the personal assets of directors, company officers, other employees, and the entity itself from allegations of mismanagement.

Of the manufacturing firms that purchase D&O insurance coverage, 54 percent purchase a \$1 million limit. 28 percent purchase limits of \$2 million to \$3 million. 18 percent of the firms who purchased the coverage report limits of \$5 million or more.

## Directors and Officers (D&O) Liability by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 D&O Liability Coverage Limits by Revenue



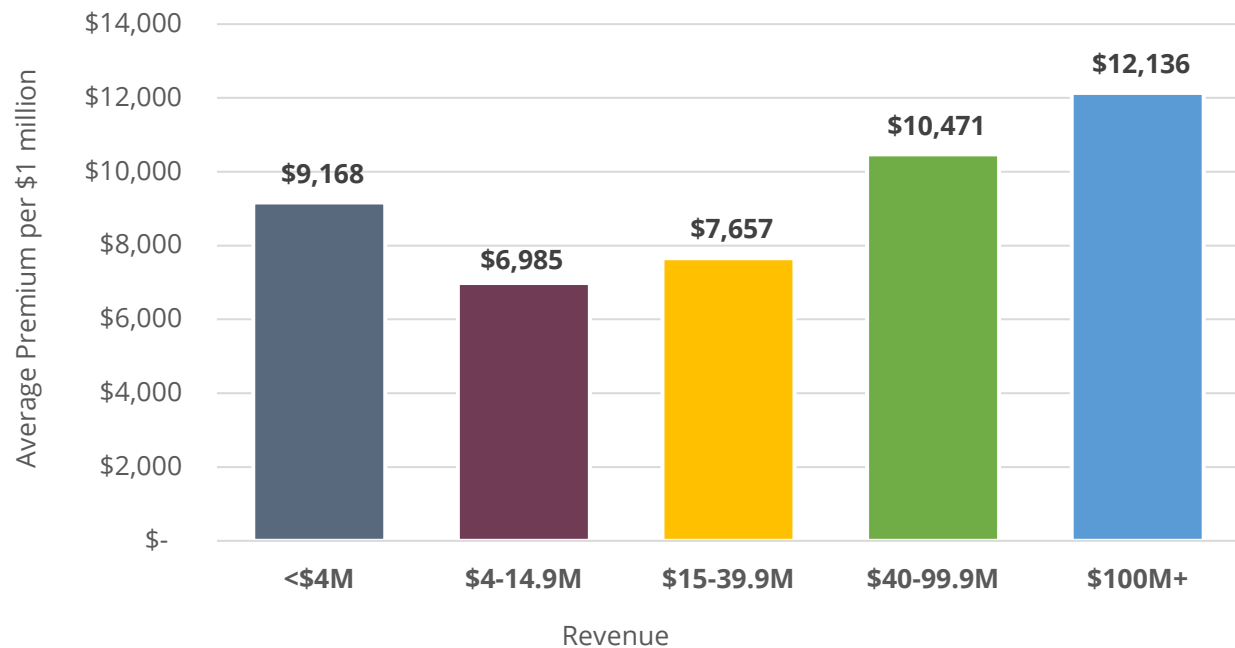
The smallest firms tended to purchase the smallest limit available, with 65 percent of firms smaller than \$4 million of annual revenue purchasing a \$1 million limit.

The purchase of the \$1 million limit remains relatively elevated across mid-size revenue bands — 80 percent in the \$4–\$14.9 million band and 60 percent in the \$15–\$39.9 million band — before declining more meaningfully as revenue grows. Once firms exceed \$100 million of revenue, the \$1 million limit drops to just 29 percent of purchasers, and 49 percent of those manufacturers purchase \$5 million or more of D&O insurance.

## Directors and Officers (D&O) Liability Average Premium by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 D&O Liability Premium per \$1 Million Limit by Revenue



Much like excess liability insurance, larger limits of D&O insurance tend to have a lower cost per \$1 million of limit than smaller policies. However, we would also expect that larger firms would have greater levels of exposure than small firms, so their cost per \$1 million of D&O should be greater.

As demonstrated in the above chart, the average cost per \$1 million for firms with revenues in excess of \$100 million is larger than for smaller firms. Firms with revenues under \$4 million pay an average of \$9,168 per \$1 million of D&O limit. This dips to \$6,985 in the \$4–\$14.9 million band and \$7,657 in the \$15–\$39.9 million band, before rising steadily to \$10,471 for firms in the \$40–\$99.9 million range and reaching \$12,136 per \$1 million of limit for firms exceeding \$100 million in revenue.

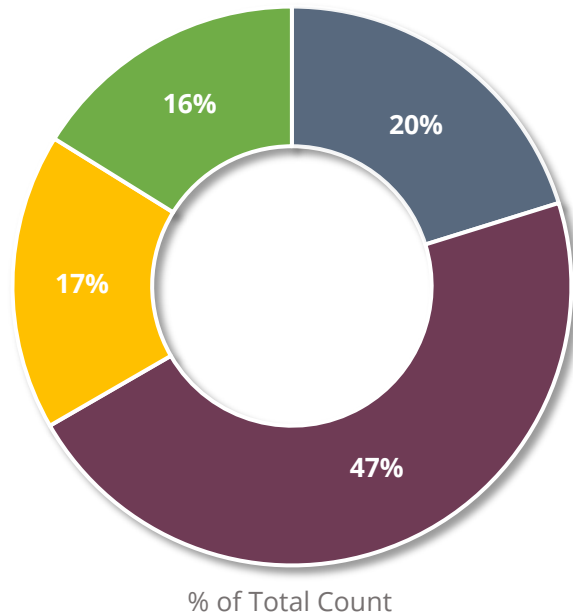
## Cyber

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Cyber Insurance Limits

Cyber Limits

- <\$1M
- \$1M
- \$2M
- \$3M+



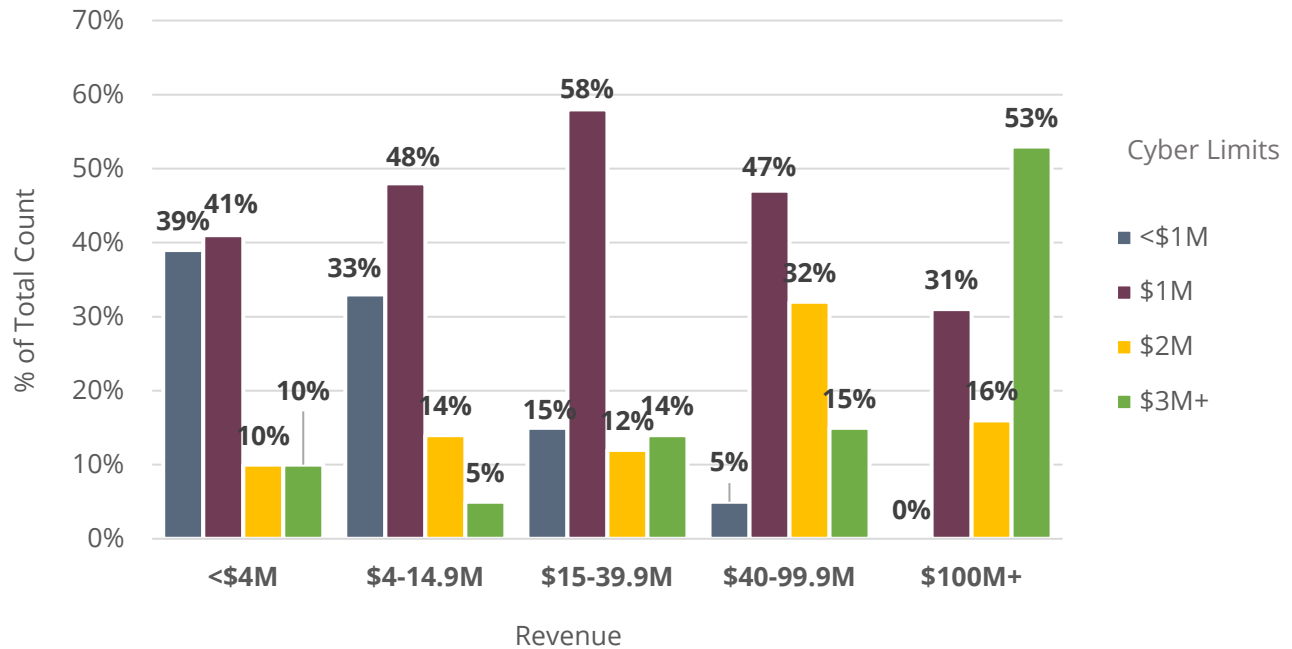
Cyber insurance, often referred to as privacy coverage, protects against internet-based risks, and more generally from risks relating to information technology infrastructure and activities. Risks of this nature are typically excluded from traditional commercial general liability policies or are at least not specifically defined in traditional insurance products. Policies may provide either first-party coverage, which protects against damage to the manufacturing firm's own systems, or third-party coverage, which protects against damage to others, or a combination of the two.

Manufacturing has increased its reliance on information technology in recent years, particularly with automated systems, CAD/CAM manufacturing, and robotics. As the exposure has increased, cyber insurance has become more prevalent in the manufacturing industry. 67 percent of respondents purchase \$1 million of coverage or less of cyber insurance. 33 percent purchase \$2 million or more in coverage.

## Cyber Insurance by Revenue

Data sets were collected from 876 organizations: 31 Concrete/Rock, 120 Food, 119 Furniture/Wood, 127 Machinery/Equipment, 202 Metal, 62 Petroleum/Chemical, 68 Plastic/Glass, 68 Technology, 42 Motor Vehicle/Rail/Aerospace/Ship, 37 Textiles/Apparel

### 2026 Cyber Coverage Limits by Revenue

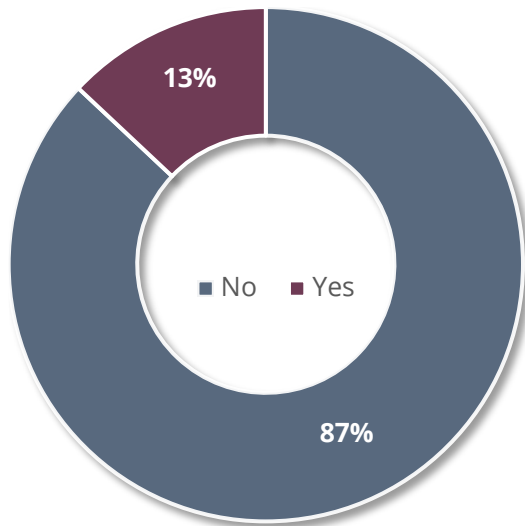


The smallest firms tended to purchase the smallest limits available, with 80 percent of firms smaller than \$4 million of annual revenue purchasing a \$1 million limit or less. 10 percent purchase \$3 million or more.

The amount of coverage purchased gradually rises from \$4 million to \$99 million of revenue. Once they exceed \$100 million of revenue, 69 percent of manufacturers purchase at least \$2 million of cyber insurance coverage, with 53 percent purchasing \$3 million or more.

## Errors and Omissions (E&O)

Data sets were collected from 876 organizations.



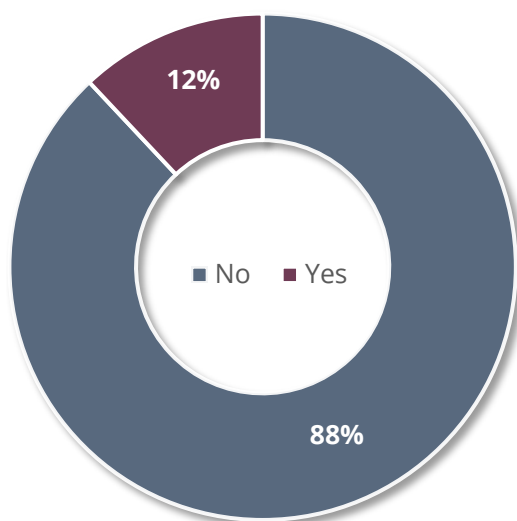
% of Total Count

General liability insurance is designed to cover only bodily injury or property damage arising from a manufacturer's products due to the manufacturer's negligence. Financial damages caused when products fail to meet the quality, fitness, or durability promised to the manufacturer's customers are covered by manufacturer's E&O insurance. This coverage is often incorporated as an add-on to the general liability policy or purchased on a standalone basis.

13 percent of the manufacturing companies purchased some form of manufacturer's E&O coverage.

## Environmental Impairment

Data sets were collected from 876 organizations.



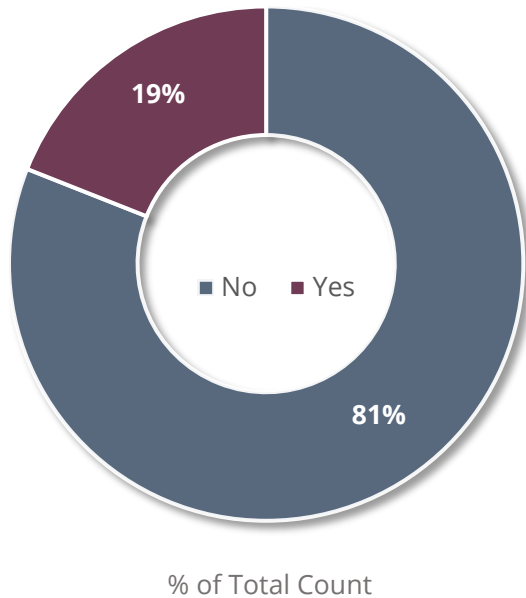
% of Total Count

Manufacturing companies may have a substantial environmental impairment liability exposure from their operations. The exposures range from improper handling or disposal of hazardous substances and exceeding air quality standards to lead paint, asbestos, and lead pipes in older buildings. Most states and the federal government regulate the handling of hazardous substances and discharges into the environment.

EIL may cover either first- or third-party exposures or both, but coverage is not standardized. We sought only to identify whether firms purchased the coverage. 12 percent of the manufacturing companies purchased some form of environmental impairment coverage.

## International

Data sets were collected from 876 organizations.

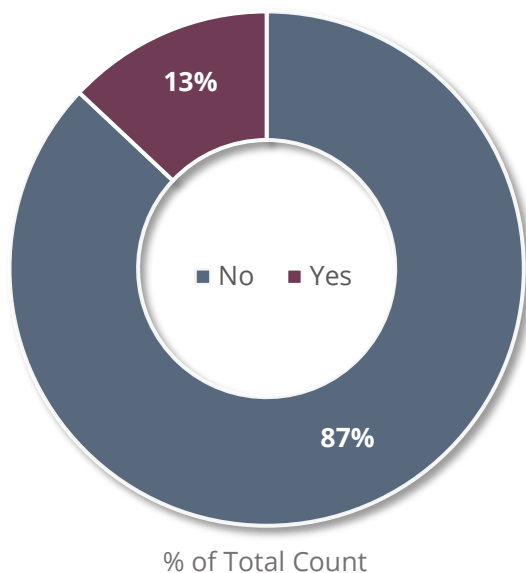


Manufacturing in a global marketplace creates all kinds of challenges for a business, including establishing foreign markets while complying with local regulations, which can impact a company's insurance program. 19 percent of the manufacturing companies in purchased some form of international insurance, and 81 percent do not.

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## Product Recall

Data sets were collected from 876 organizations.



Much like E&O, product recall coverage is not automatically included in general liability insurance, which covers only bodily injury and property damage. Product recall coverage is sometimes an add-on to the GL policy or can be purchased separately. It comes in many different forms and can cover just the costs of removing product from retail customers shelves and disposing of it, to providing reimbursement for lost revenue or profit.

We sought simply to identify how many firms carry some form of product recall protection without going into detail on coverage structure. 13 percent of the manufacturing firms carried some form of product recall coverage.

# RESULTS

## Food

## Key Highlights

Food manufacturing constituted 14 percent of the total firms included in our report, with 120 companies in the dataset. Revenue ranged from less than \$4 million to more than \$100 million, reflecting the highly fragmented nature of the industry.

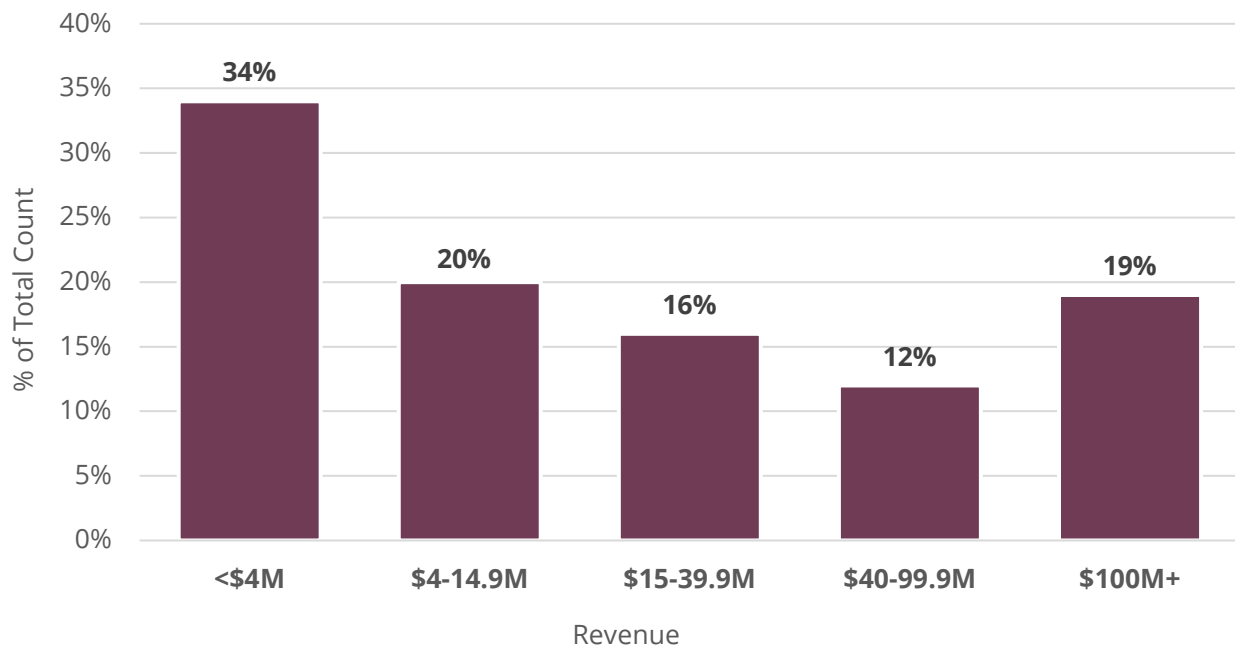
Our data indicated that food manufacturers carry distinctive insurance characteristics driven by their products liability exposure, regulatory environment, and capital-intensive operations.

- Food manufacturers span a wide range of sizes, with 34 percent generating less than \$4 million in revenue and 19 percent exceeding \$100 million — a broader size distribution than many other manufacturing specialties.
- They tend to carry significant property values, with 49 percent carrying property limits greater than \$15 million, reflecting investments in processing lines, cold storage, and specialized food production equipment.
- 64 percent of food manufacturers purchase excess liability limits of \$5 million or less, though the sector's elevated products liability exposure — driven by contamination, allergen, and foodborne illness risks — pushes GL and excess liability rates above many other specialties.

## Business Count by Revenue

Data sets were collected from 120 Food manufacturing companies.

### 2026 Business Count by Revenue



Our data included 120 food manufacturers. Food manufacturing is one of the most diverse specialty areas in this report, ranging from small artisan and regional producers to large national brands performing high-volume mass production of consumer goods.

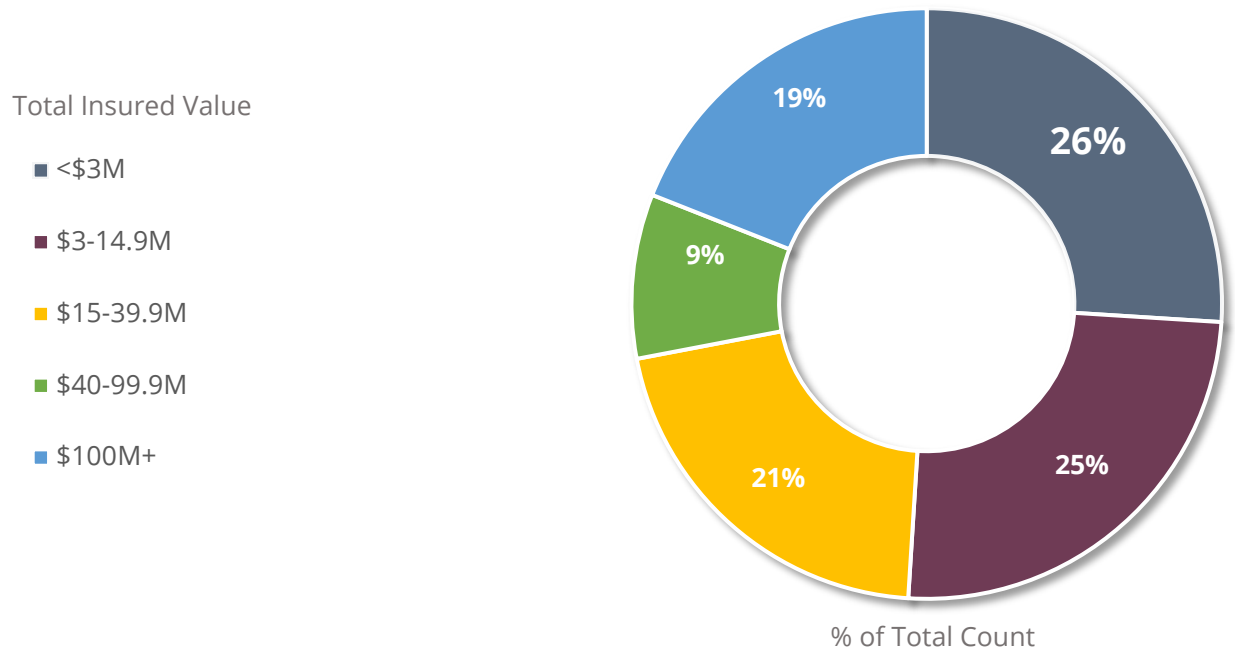
The food manufacturing sector is notable for the wide range of firm sizes it encompasses. 34 percent of food manufacturing firms in our data generate less than \$4 million in annual revenue, reflecting the large number of smaller, regional, and specialty food producers in the market. At the other end of the spectrum, 19 percent generate more than \$100 million in annual revenue — a higher proportion of large firms than many other manufacturing specialties — which is consistent with the consolidation seen in the broader food industry.

48 percent of food manufacturers fall in the mid-revenue range between \$4 million and \$100 million, spread across the \$4–\$14.9 million (20%), \$15–\$39.9 million (16%), and \$40–\$99.9 million (12%) bands. This broad distribution reflects the highly fragmented nature of the food manufacturing industry, where small local producers and large national processors coexist across virtually every product category.

## Property Total Insured Value (TIV)

Data sets were collected from 120 Food manufacturing companies.

### 2026 Total Insured Value Breakdown by Business Count



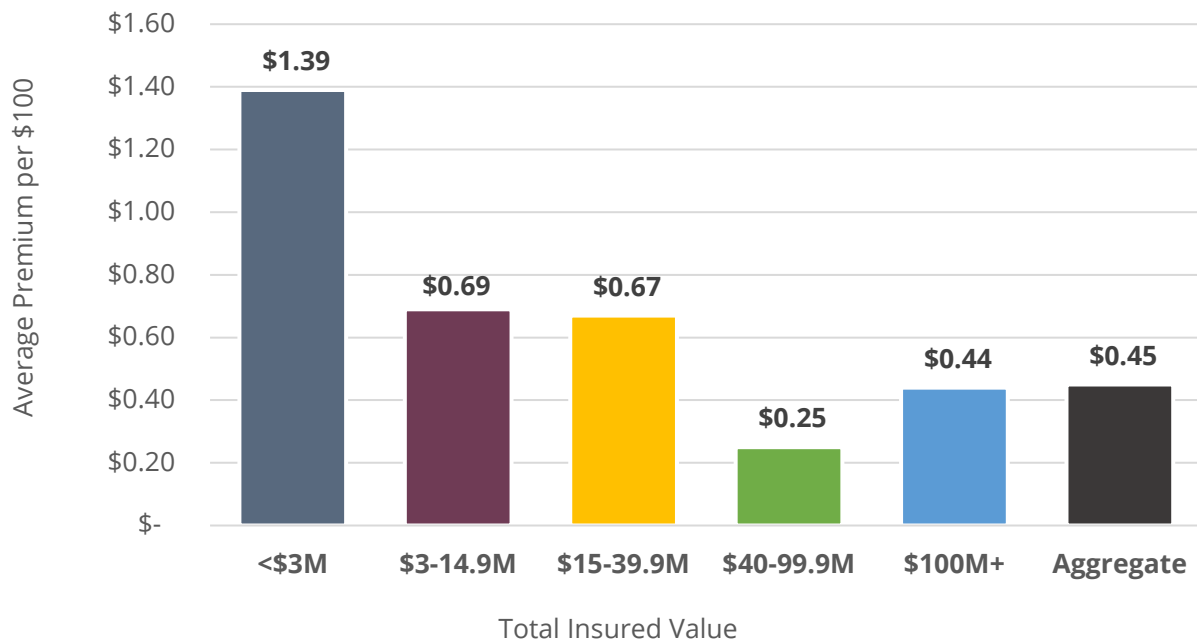
Food manufacturing facilities require significant property investment. Large-scale food processors operate extensive production lines, refrigeration and cold storage systems, specialized processing and packaging equipment, and distribution infrastructure — all of which contribute to substantial property values. Even smaller food manufacturers typically carry meaningful property exposures due to the specialized and often regulated nature of their facilities and equipment.

26 percent of the firms in this segment have property limits less than \$3 million, reflecting the presence of smaller artisan and regional producers in the dataset. At the other end of the spectrum, 19 percent carry more than \$100 million in property limits, consistent with the large national food processors represented in our data. 49 percent of the companies in this segment have property limits greater than \$15 million, underscoring the capital-intensive nature of food manufacturing operations across firm sizes.

## Property Total Insured Value (TIV) Rate per \$100

Data sets were collected from 120 Food manufacturing companies.

### 2026 Average Rate Per \$100 of Total Insured Value



Food manufacturing is generally perceived by property underwriters as a moderately hazardous specialty. Risks vary considerably by sub-sector — bakeries and dry goods processors carry different hazard profiles than facilities handling oils, alcohols, or high-temperature cooking processes. Factors such as combustibility of ingredients, sanitation requirements, refrigeration systems, and the presence of boilers or pressure vessels all influence how underwriters assess and price food manufacturing properties.

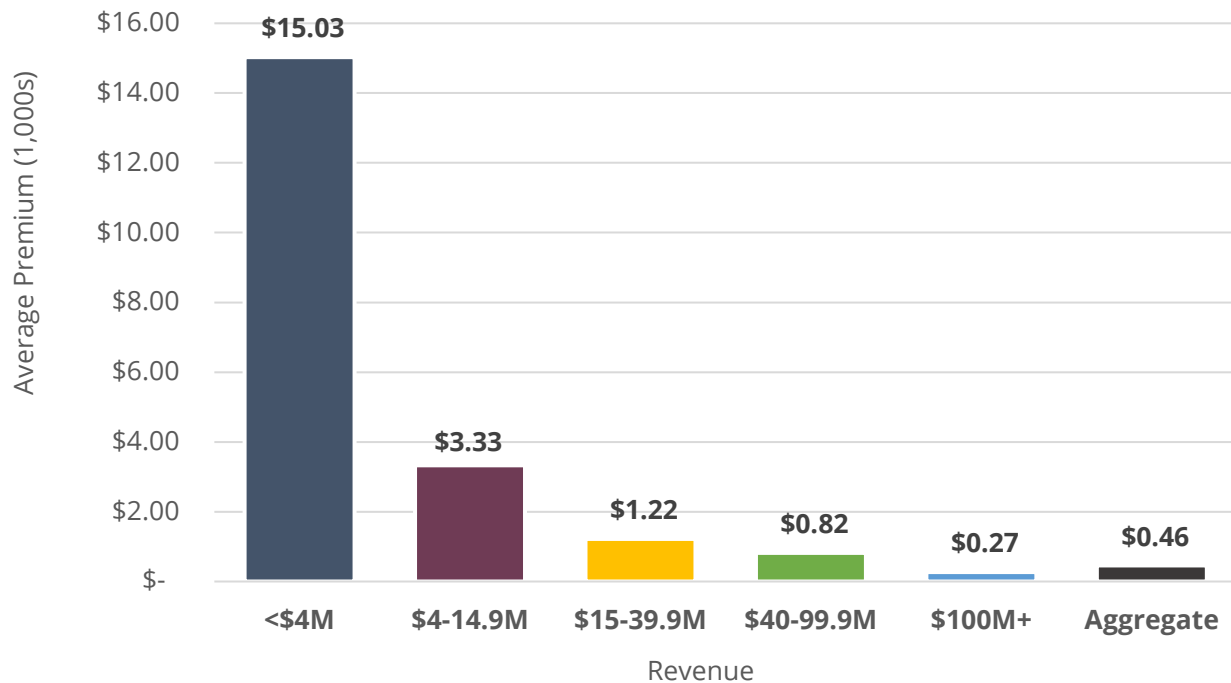
As noted earlier, rates per \$100 of property value decrease as property values increase. Food manufacturers follow this general rule, with a notable drop in rates as TIV grows.

Rates were highest for companies with less than \$3 million of total insured value, at \$1.39 per \$100 of TIV. Rates decreased meaningfully through the mid-range bands — \$0.69 at \$3–\$14.9 million and \$0.67 at \$15–\$39.9 million — before continuing to decline to \$0.25 per \$100 for companies in the \$40–\$99.9 million range. Notably, rates for the largest food manufacturers (\$100M+) edged back up slightly to \$0.44 per \$100 of TIV, likely reflecting the more complex and higher-hazard nature of large-scale food processing operations. The aggregate average rate across all food manufacturers is \$0.45 per \$100 of TIV.

## General Liability Average Rate

Data sets were collected from 120 Food manufacturing companies.

### 2026 Average Rate per \$1,000 of Revenue on \$2 Million Aggregate GL Limit



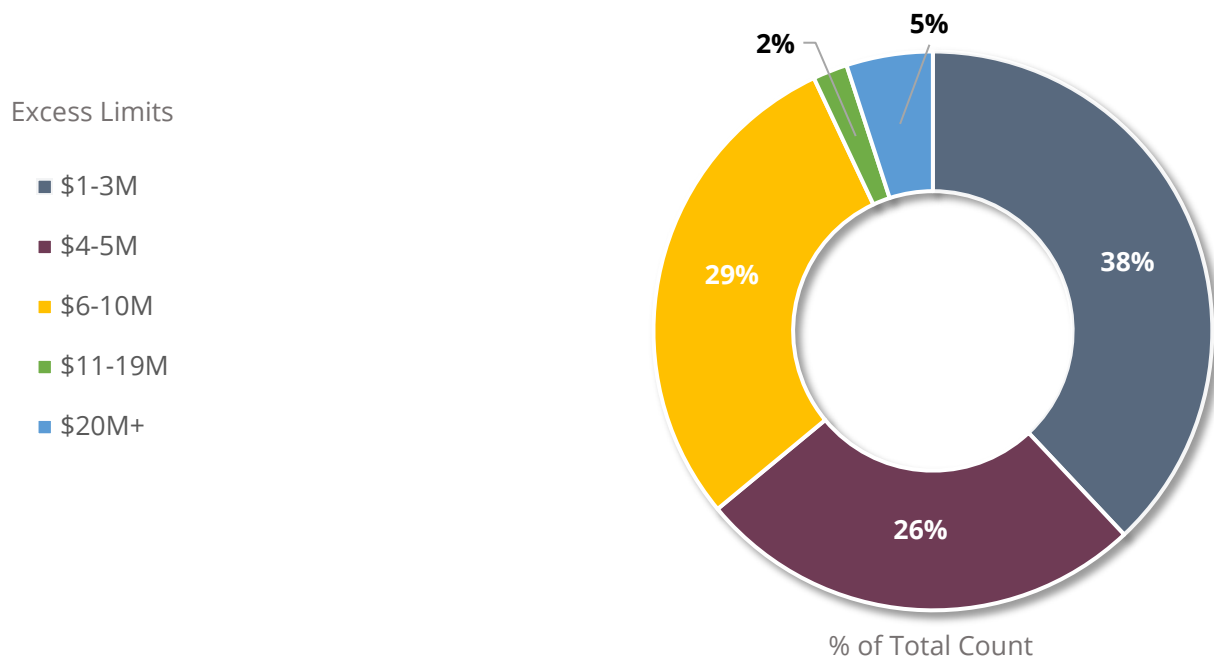
As we pointed out in the aggregate data section, the premium for a general liability insurance policy can be thought of as a rate per \$1,000 of revenue multiplied by the actual annual revenue of the firm. The rate per \$1,000 of revenue decreases dramatically as the annual revenue of the company increases.

Food manufacturers carry meaningful products liability exposure — the potential for contamination, allergen-related claims, and foodborne illness makes GL pricing for this specialty particularly sensitive, especially at smaller revenue levels. The rate is highest for small operations, at \$15.03 per \$1,000 of revenue, reflecting both minimum premium effects and elevated products liability exposure. The rate decreases sharply across every revenue band, falling to \$0.27 per \$1,000 of revenue for companies exceeding \$100 million in revenue. The aggregate average rate across all food manufacturers is \$0.46 per \$1,000 of revenue.

## Excess Liability

Data sets were collected from 120 Food manufacturing companies.

### 2026 Excess Liability Coverage Limits



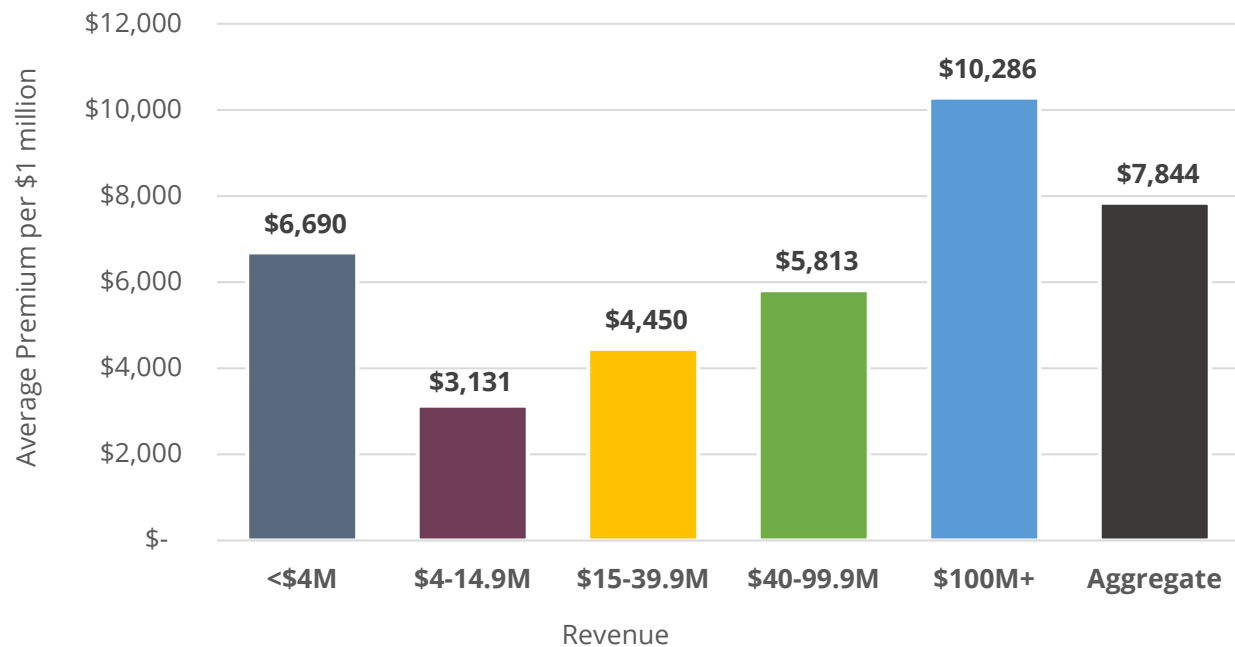
Excess liability insurance provides catastrophic limits when underlying policy limits are exhausted. The excess liability insurance policies sit on top of the general liability, automobile liability, and employers' liability (part of the workers' compensation policy) limits.

Food manufacturers tend to purchase higher excess liability limits than many other manufacturing specialties, driven by the significant products liability exposure inherent in food production — including risks of contamination, recall events, and mass tort claims. 64 percent of food manufacturing companies purchased \$5 million or less of excess liability coverage, split between the \$1 million to \$3 million (38%) and \$4 million to \$5 million (26%) bands. Notably, 29 percent purchased between \$6 million and \$10 million of coverage, and 7 percent purchased limits larger than \$10 million, with 5 percent purchasing \$20 million or more.

## Excess Liability Average Premium by Revenue

Data sets were collected from 120 Food manufacturing companies.

### 2026 Excess Liability Premium per \$1 Million Limit by Revenue



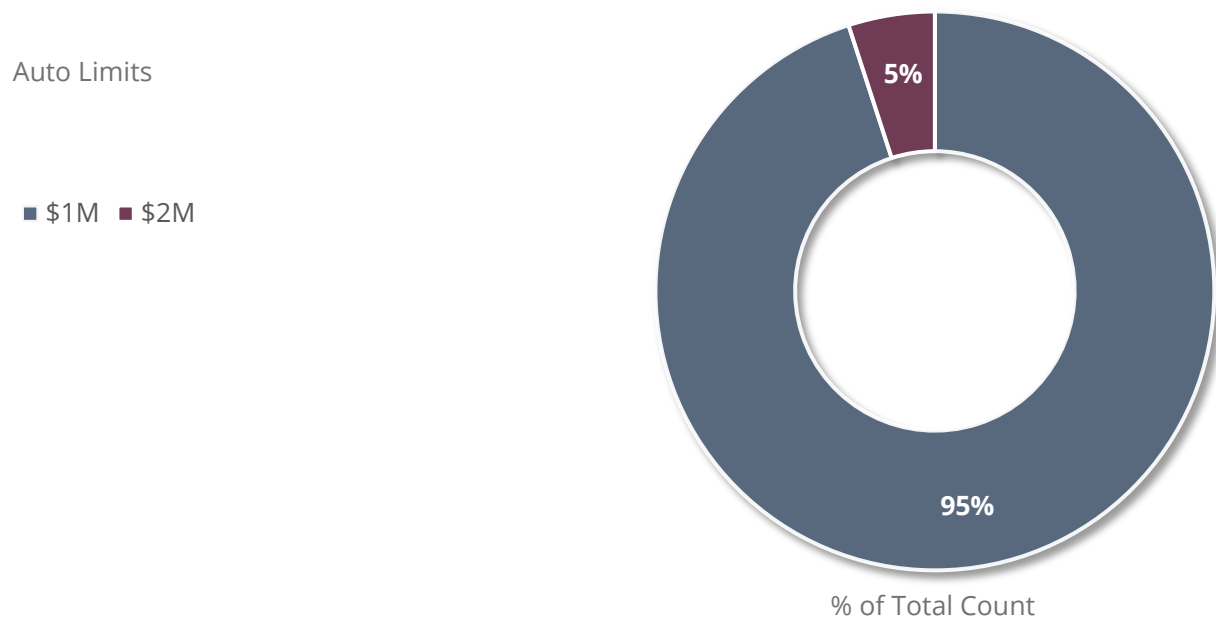
The excess liability premium for an individual manufacturer is a function of the underlying general liability, auto liability, and employers' liability premiums.

As companies increase in annual revenue, the cost per \$1 million of excess liability coverage generally increases — a pattern particularly pronounced in food manufacturing, where larger operations carry greater products liability exposure. Small food manufacturers pay, on average, \$6,690 per \$1 million of excess liability coverage. The cost dips to \$3,131 in the \$4 million to \$14.9 million band before rising steadily through \$4,450 and \$5,813 in the mid-revenue ranges. The largest food manufacturers — those exceeding \$100 million in revenue — pay \$10,286 per \$1 million of limit, reflecting the scale and complexity of their liability exposure. The aggregate average across all food manufacturers is \$7,844 per \$1 million of excess liability coverage.

## Auto Liability

Data sets were collected from 120 Food manufacturing companies.

### 2026 Auto Liability Coverage Limits

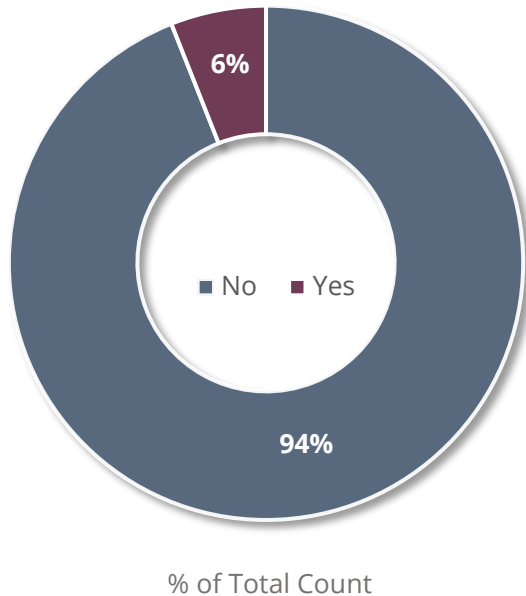


The risk management and insurance issues surrounding shipping raw materials and component parts and getting goods to market are significant. While many manufacturers utilize their own vehicles for sourcing raw materials and moving goods to market, others make extensive use of common carriers for their transportation needs. Regardless of the size of their vehicle fleet, however, almost all manufacturing companies need auto liability insurance.

Auto liability limits tend to be standard, with a \$1 million combined single limit. 95 percent of food manufacturers purchased a standard auto liability limit of \$1 million, while 5 percent purchased a limit of \$2 million.

## Errors and Omissions (E&O)

Data sets were collected from 120 Food manufacturing companies.

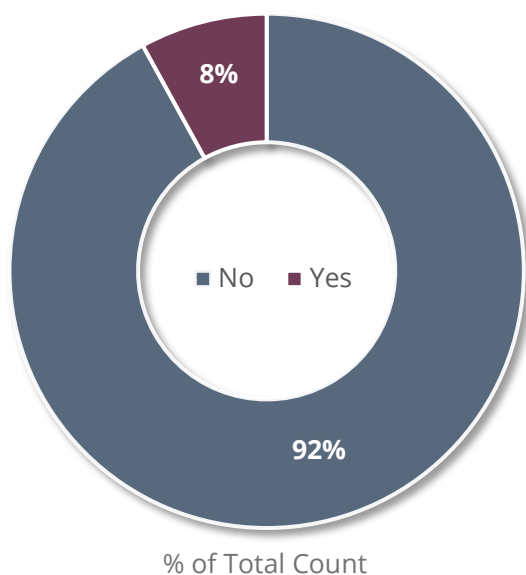


General liability insurance is designed to cover only bodily injury or property damage arising from a manufacturer's products due to the manufacturer's negligence. Financial damages caused when products fail to meet the quality, fitness, or durability promised to the manufacturer's customers are covered by manufacturer's E&O insurance. This coverage is often incorporated as an add-on to the general liability policy or purchased on a standalone basis.

6 percent of the food companies purchased some form of manufacturer's E&O coverage.

## Environmental Impairment

Data sets were collected from 120 Food manufacturing companies.

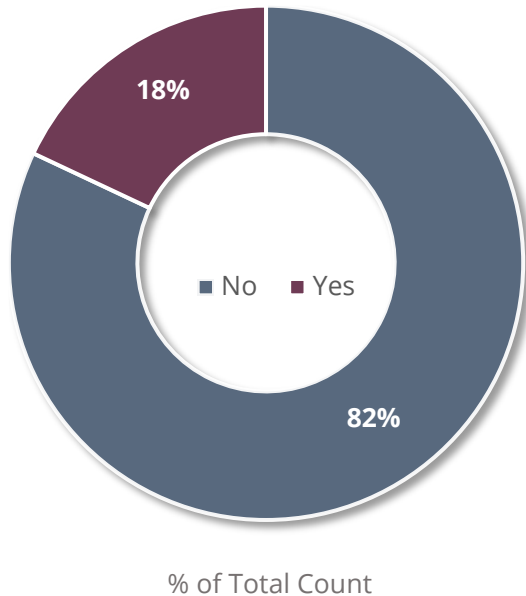


Manufacturing companies may have a substantial environmental impairment liability exposure from their operations. The exposures range from improper handling or disposal of hazardous substances and exceeding air quality standards to lead paint, asbestos, and lead pipes in older buildings. EIL may cover either first- or third-party exposures or both, but coverage is not standardized.

We sought only to identify whether firms purchased the coverage. 8 percent of the food companies purchased some form of environmental impairment coverage.

## International

Data sets were collected from 120 Food manufacturing companies.

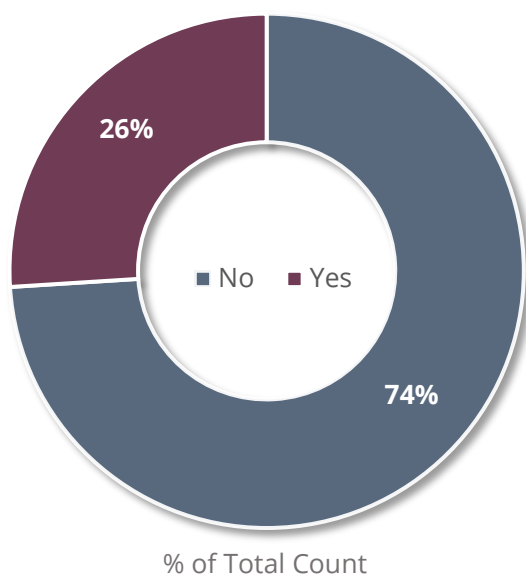


Manufacturing in a global marketplace creates challenges for a business, including establishing foreign markets while complying with local regulations, which can impact a company's insurance program.

18 percent of the food companies purchased some form of international insurance.

## Product Recall

Data sets were collected from 120 Food manufacturing companies.



Much like E&O, product recall coverage is not automatically included in general liability insurance, which covers only bodily injury and property damage. Product recall coverage is sometimes an add onto the GL policy or can be purchased separately. It comes in many different forms and can cover just the costs of removing product from retail customers shelves and disposing of it, to providing reimbursement for lost revenue or profit.

We sought simply to identify how many firms carry some form of product recall protection without going into detail on the structure of the coverage. 26 percent of the food manufacturing firms carry some form of product recall coverage.

# RESULTS

Machinery/  
Equipment

## Key Highlights

Machinery/equipment manufacturing constituted 14 percent of the total firms included in our report. Revenue ranged from less than \$1 million to \$500 million. The largest firm in this segment employ over 500 people.

Our data indicated that machinery/equipment manufacturers tend to see greater value or need for insurance than some of the other manufacturing specialty areas.

- Machinery/equipment manufacturers tend to be mid-sized companies, with 59 percent generating revenues between \$4 million and \$100 million.
- They tend to purchase larger property limits than other types of manufacturers.
- 73 percent of machinery/equipment manufacturers purchase excess liability limits less than or equal to \$5 million.
- Machinery/equipment manufacturers were more likely to purchase coverage for international exposures than other types of specialties.

## Business Count by Revenue

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Business Count by Revenue



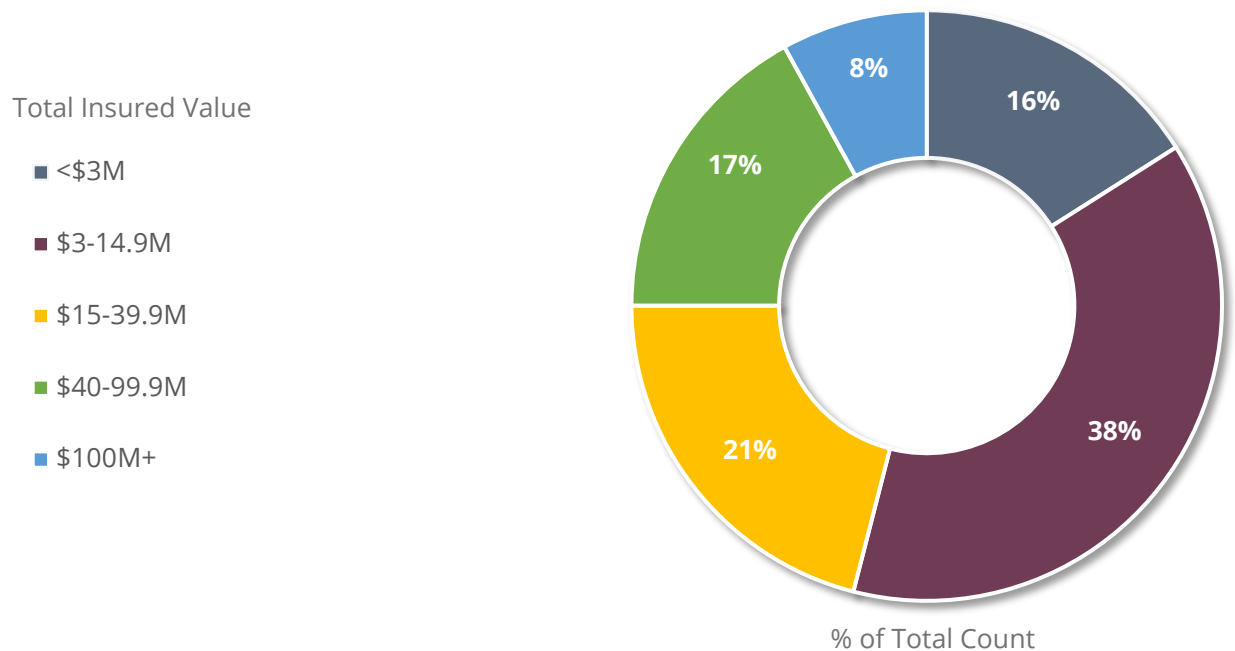
The machinery/equipment specialty produces a broad scope of products, but their operations have enough similarities to consider them as a single specialty. The companies in this segment produce a variety of machines or equipment that are sold as complete products and component parts for other companies' goods.

The data reflects the fact that companies in this specialty area come in all sizes. 20 percent of the machinery/equipment firms generated less than \$4 million in annual revenue. 12 percent generated more than \$40 million. 63 percent had revenues between \$4 million and \$40 million.

## Property Total Insured Value (TIV)

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Total Insured Value Breakdown by Business Count



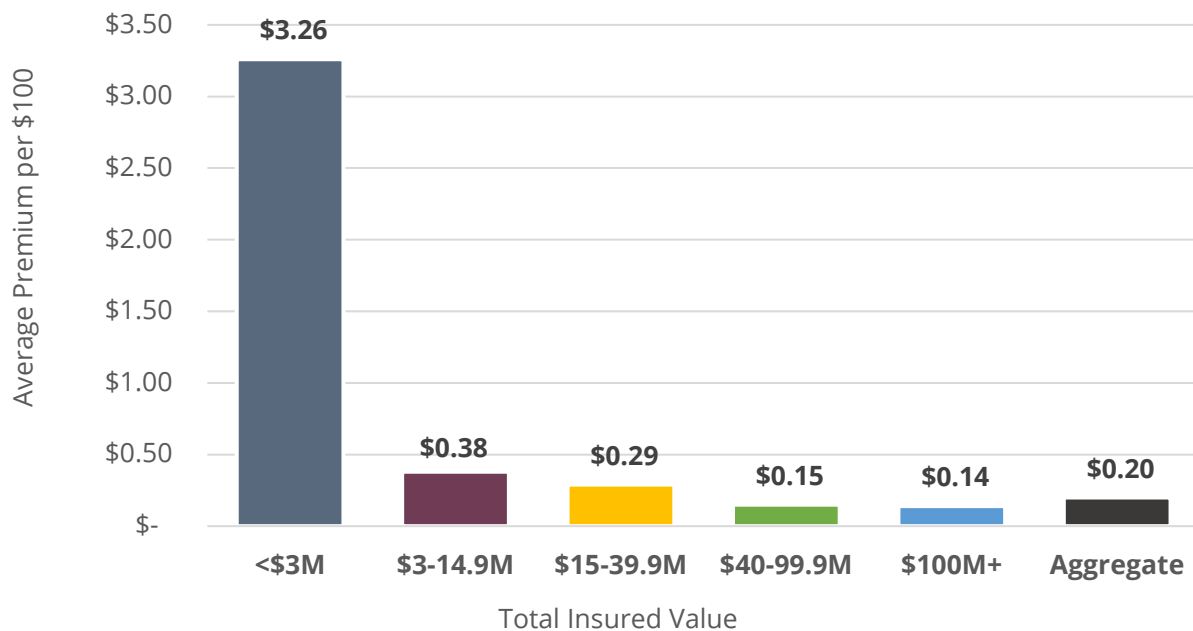
Producing goods in the machinery/equipment manufacturing segment often requires technologically complex, computer-controlled, or robotic equipment. The value of this equipment is reflected in the property limits breakdown for this business segment.

The property limits in this report reflect the shift toward more mid-size businesses. 16 percent of the firms in this segment have property limits less than \$3 million of total insured value. 8 percent have more than \$100 million in property limits. 46 percent of the companies in this segment have property limits more than \$15 million.

## Property Total Insured Value (TIV) Rate per \$100

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Average Rate Per \$100 of Total Insured Value



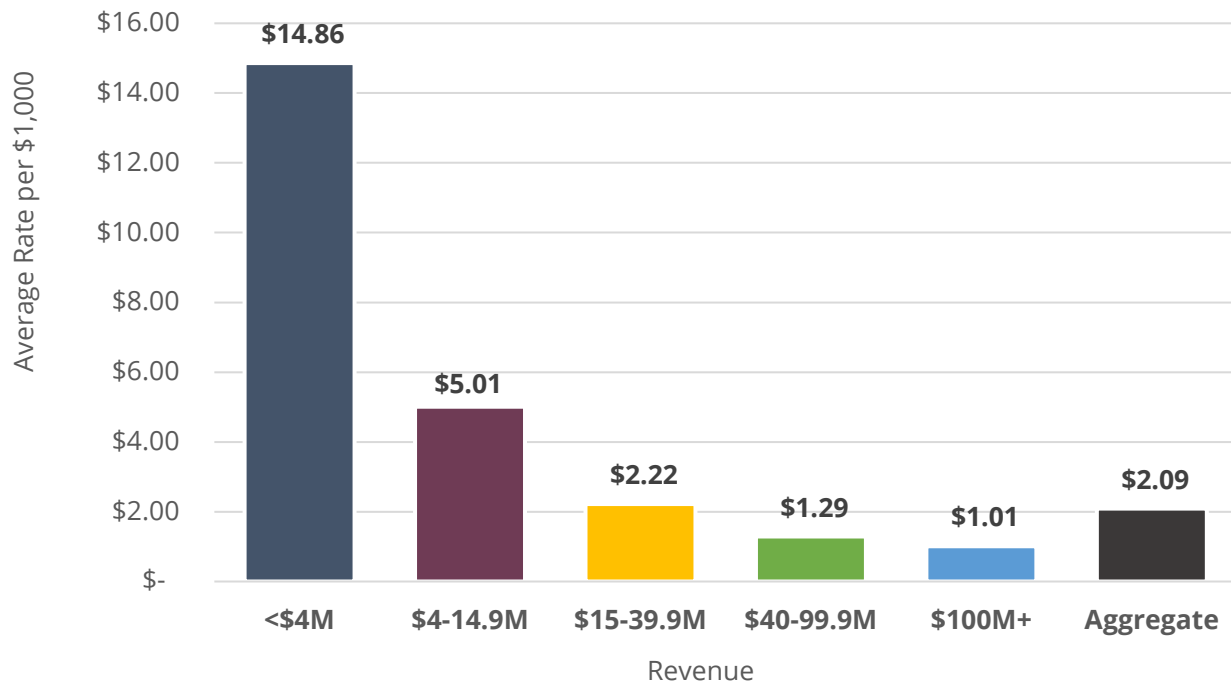
We discussed earlier in this document that the rate per \$100 of property value decreases as total insured value increases. In other words, there is an inverse relationship between property rates and property values. This is demonstrated by the rate reduction from an average of \$3.26 for firms in the \$3 to \$14.9 million range to a low of, on average, \$0.14 per \$100 of value for firms with more than \$100 million in TIV.

The average property rate per \$100 of value for machinery/equipment manufacturers is less than the aggregate manufacturing averages. It is likely that the construction and protections in the machinery/equipment manufacturing specialty are superior to the average manufacturer, and the contents and operations in this segment are less susceptible to fire loss than some of the other manufacturing specialties.

## General Liability Average Rate

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Average Rate per \$1,000 of Revenue on \$2 Million Aggregate GL Limit



The measure that best reflects general liability rates is the cost per \$1,000 of annual sales.

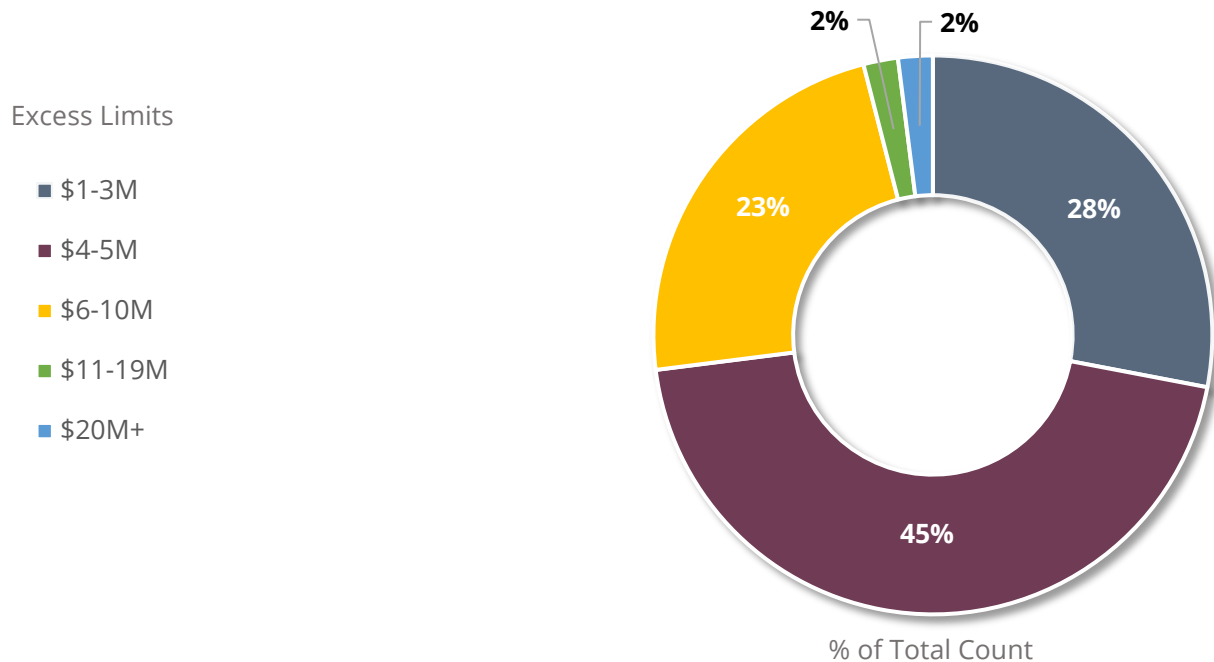
This graph reflects what we saw in the other sections of the report regarding general liability rates. The rate per \$1,000 of annual revenue decreases as the size of the firm increases, i.e., an inverse relationship. The smallest machinery/equipment manufacturers paid, on average, \$14.86 per \$1,000 of sales. The rate falls dramatically for the next revenue bracket and continues to decrease until the largest firms are paying \$1.01 per \$1,000 of revenue, on average.

Liability rates are higher for machinery/equipment manufacturers than for manufacturers of other types of products. The aggregate rate for machinery/equipment manufacturers is \$2.09, compared to \$1.02 for manufacturers overall.

## Excess Liability

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Excess Liability Coverage Limits



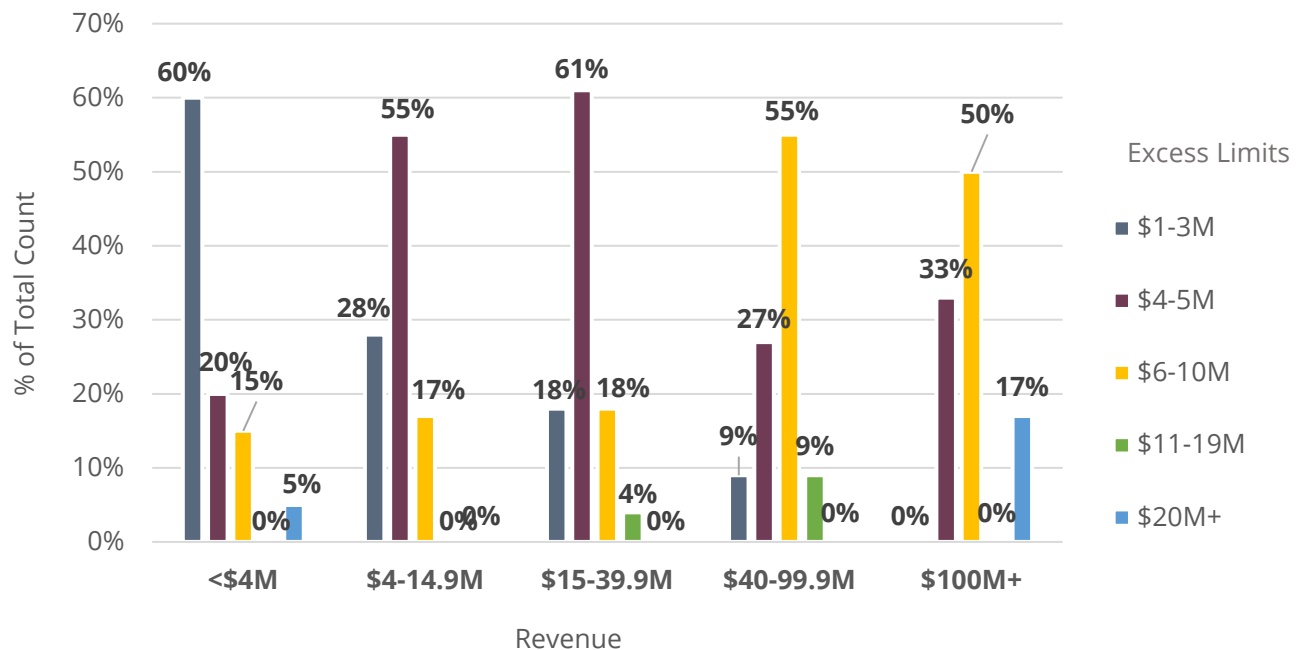
Excess liability insurance provides catastrophic limits when underlying policy limits are exhausted. The excess liability insurance policies sit on top of the general liability, automobile liability, and employers' liability (part of the workers' compensation policy) limits.

The excess liability limits purchased by machinery/equipment manufacturers are consistent with the average manufacturer in this report. 73 percent of the companies purchased \$5 million or less of excess liability coverage. 2 percent of the companies purchased limits larger than \$20 million, and 2 percent purchased limits between \$11 million and \$19 million.

## Excess Liability by Revenue

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Excess Liability Coverage Limits by Revenue



As demonstrated in the other sections, there is a direct relationship between revenue and the amount of excess liability insurance purchased. As revenue increases, the amount of excess liability insurance purchased tends to increase as well.

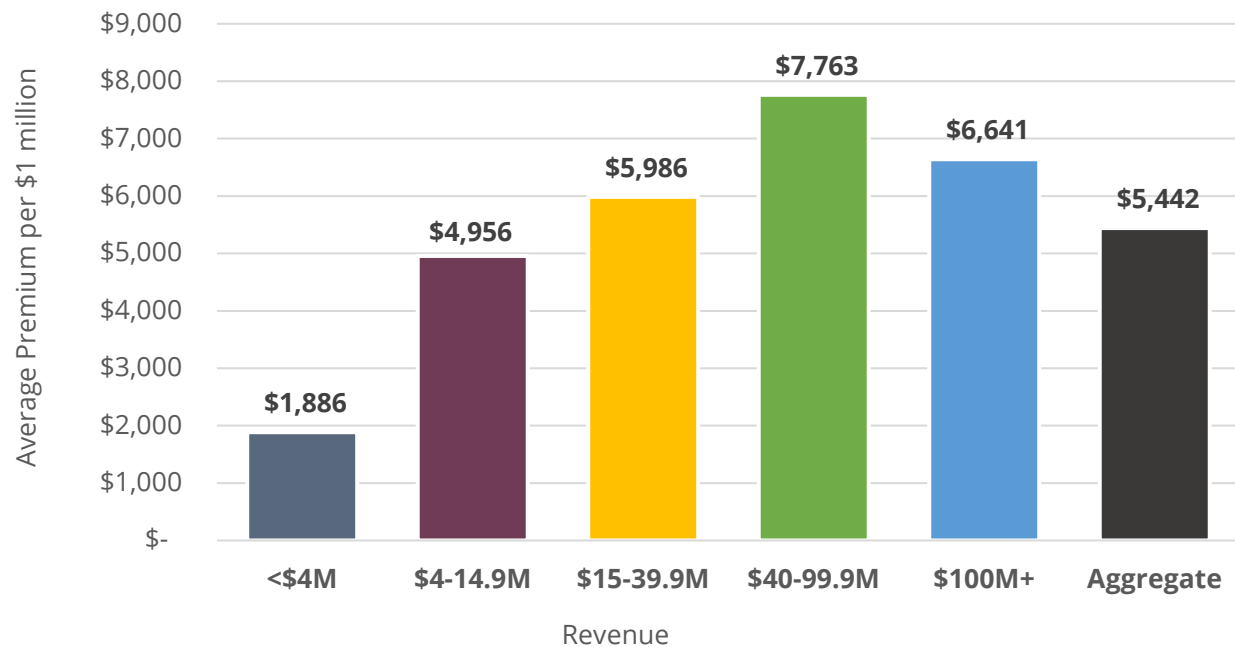
The smallest machinery/equipment manufacturers overwhelmingly purchase lower excess liability limits. 80 percent of firms with less than \$4 million in revenue purchased \$5 million or less in excess coverage, with 60 percent carrying limits of just \$1 million to \$3 million. Similarly, 83 percent of firms in the \$4 million to \$14.9 million revenue range purchased \$5 million or less.

As revenue increases, manufacturers shift toward higher coverage. Among firms generating \$15 million to \$39.9 million and \$40 million to \$99.9 million in revenue, the majority — 61 percent and 55 percent, respectively — purchased \$6 million to \$10 million in excess limits. The largest manufacturers display the most diverse purchasing patterns, with 50 percent of firms generating more than \$100 million purchasing \$6 million to \$10 million in excess coverage, and 33 percent purchasing \$20 million or more — the only revenue bracket where a significant share purchased limits at that level.

## Excess Liability Average Premium by Revenue

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Excess Liability Premium per \$1 Million Limit by Revenue



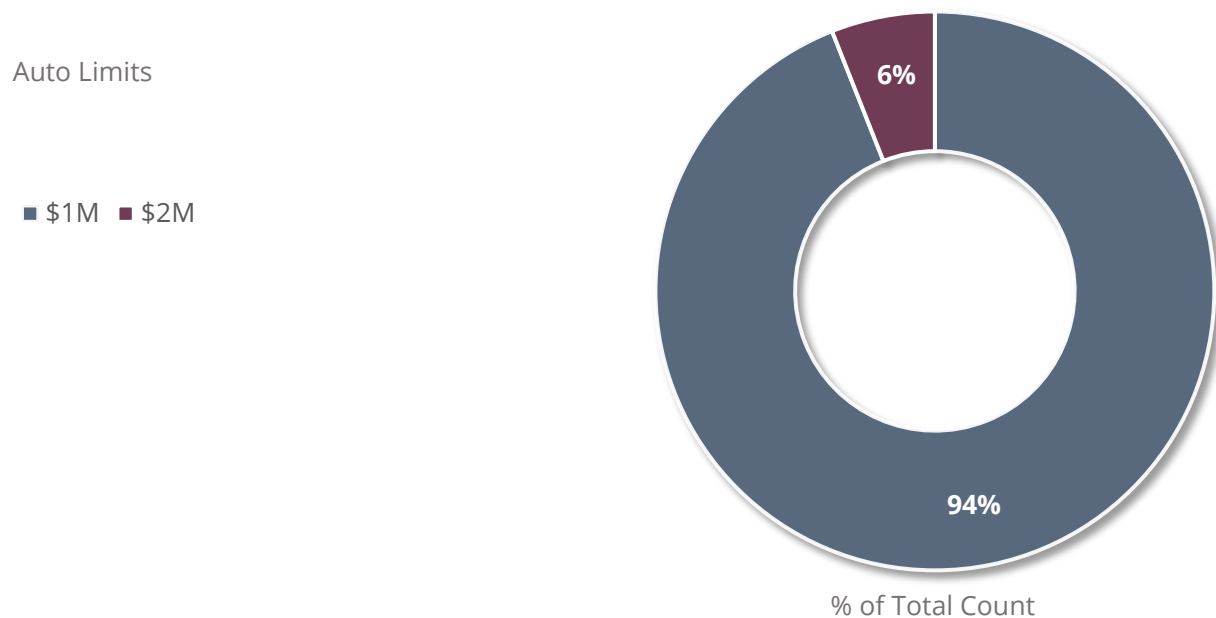
We showed in the aggregate section that the excess liability premium for an individual manufacturer is a function of the underlying general liability, auto liability, and employers' liability premiums.

Small manufacturers pay, on average, \$1,886 per \$1 million of excess liability coverage, and large machinery/equipment companies pay, on average, \$6,641 per \$1 million. There is a gradual increase in price as revenue increases across all revenue bands, peaking at \$7,763 for firms in the \$40 million to \$99.9 million range. The aggregate average premium is \$5,442 per \$1 million limit.

## Auto Liability

Data sets were collected from 127 Machinery/Equipment organizations.

### 2026 Auto Liability Coverage Limits

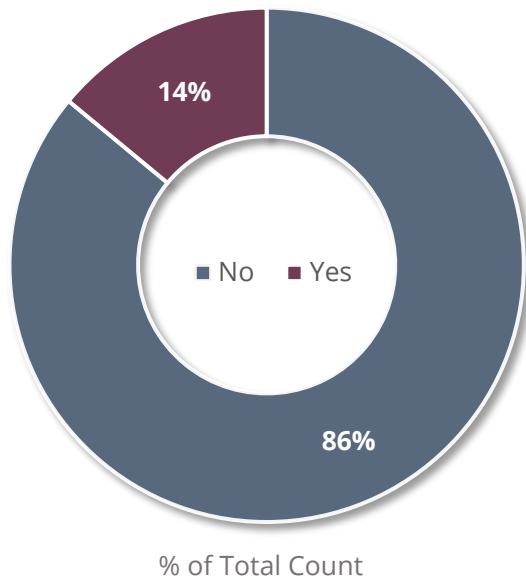


The risk management and insurance issues surrounding shipping raw materials and component parts and getting goods to market are significant. While many manufacturers utilize their own vehicles for sourcing raw materials and moving goods to market, others make extensive use of common carriers for their transportation needs. Regardless of the size of their vehicle fleet, however, almost all manufacturing companies need auto liability insurance.

94 percent of machinery/equipment manufacturers purchased a standard auto liability limit of \$1 million, while 6 percent purchased a limit of \$2 million. This is consistent with the rest of the report.

## Errors and Omissions (E&O)

Data sets were collected from 127 Machinery/Equipment organizations.

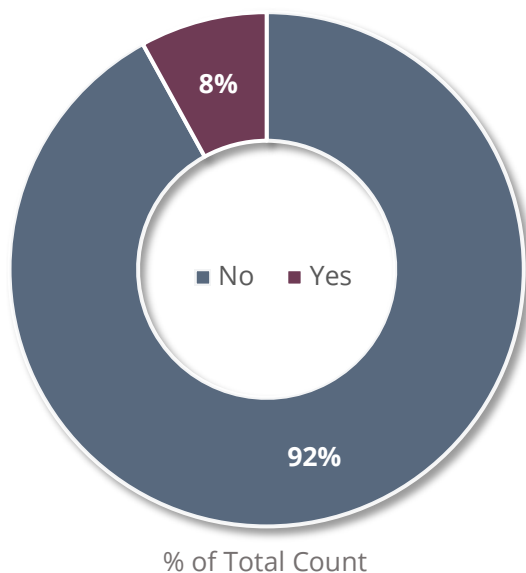


General liability insurance is designed to cover only bodily injury or property damage arising from a manufacturer's products due to the manufacturer's negligence. Financial damages caused when products fail to meet the quality, fitness, or durability promised to the manufacturer's customers are covered by manufacturer's E&O insurance. This coverage is often incorporated as an add-on to the general liability policy or purchased on a standalone basis.

14 percent of the machinery/equipment companies in our sample purchased some form of manufacturer's E&O coverage.

## Environmental Impairment

Data sets were collected from 127 Machinery/Equipment organizations.



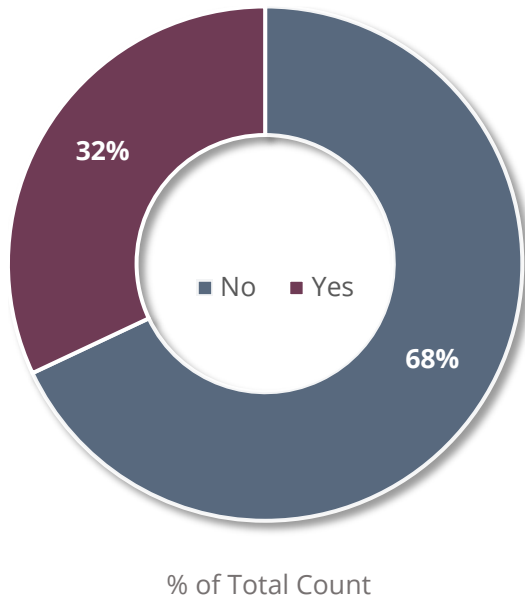
Manufacturing companies may have a substantial environmental impairment liability exposure from their operations. The exposures range from improper handling or disposal of hazardous substances and exceeding air quality standards to lead paint, asbestos, and lead pipes in older buildings.

EIL may cover either first- or third-party exposures or both, but coverage is not standardized. We sought only to identify whether firms purchased the coverage.

8 percent of the machinery/equipment manufacturing companies purchased some form of environmental impairment coverage.

## International

Data sets were collected from 127 Machinery/Equipment organizations.

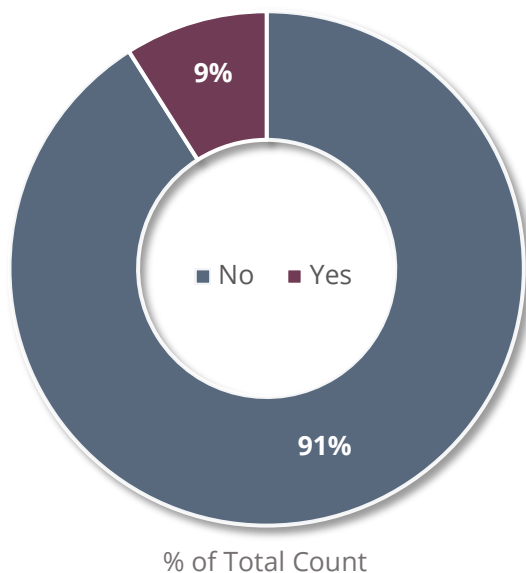


Manufacturing in a global marketplace creates challenges for a business, including establishing foreign markets while complying with local regulations, which can impact a company's insurance program.

68 percent of the machinery/equipment manufacturing companies purchased some form of international insurance.

## Product Recall

Data sets were collected from 127 Machinery/Equipment organizations.



Much like E&O, product recall coverage is not automatically included in general liability insurance, which covers only bodily injury and property damage. Product recall coverage is sometimes an add-on to the GL policy or can be purchased separately. It comes in many different forms and can cover just the costs of removing product from retail customers' shelves and disposing of it, providing reimbursement for lost revenue or profit.

We sought simply to identify how many firms carry some form of product recall protection without going into detail on the structure of the coverage. 9 percent of the machinery/equipment manufacturing firms carried some form of product recall coverage.

# RESULTS

## Metal

## Key Highlights

Metal goods manufacturing comprised 23 percent of the firms in this report. Revenue ranged from less than \$1 million to \$700 million. These firms tended to be mid-sized, with 65 percent generating revenues between \$4 million and \$100 million. The largest firm in this segment employs 2,250 people.

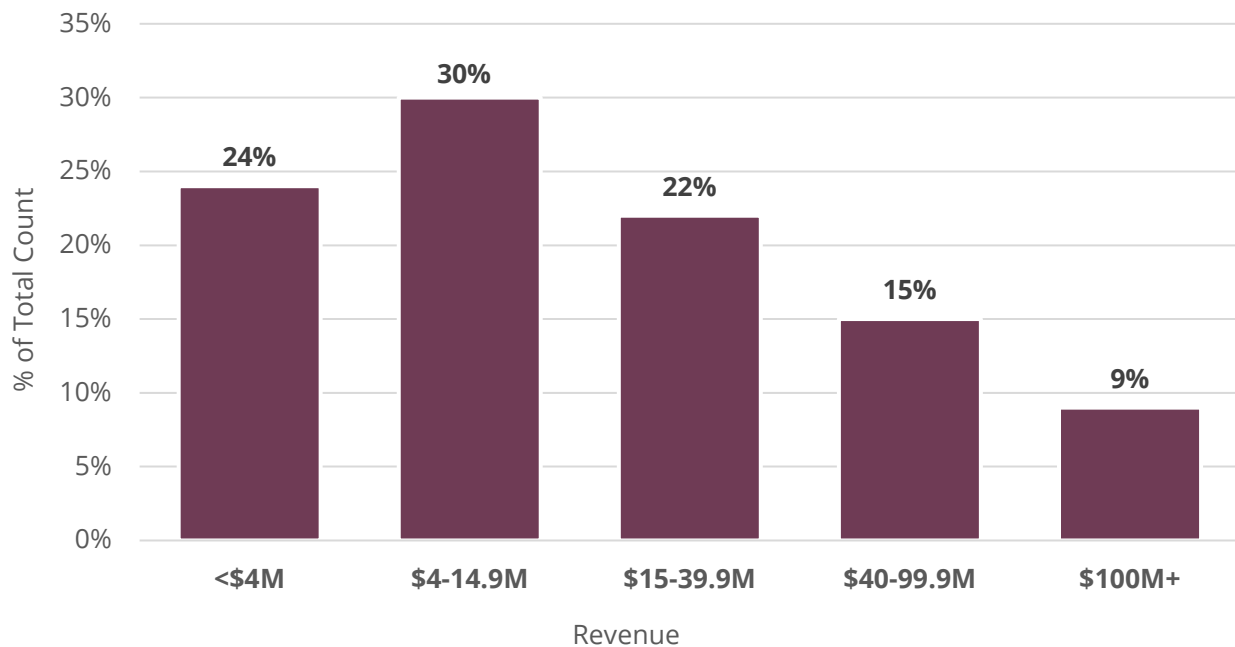
Several observations are noteworthy:

- 48 percent of firms in this specialty carry property total insured value greater than \$15 million.
- While excess liability limits increase as revenue increases, 69 percent of metal goods manufacturing firms purchase \$5 million or less of excess liability coverage.
- General liability and excess liability rates are less than those in the machinery and equipment specialty.

## Business Count by Revenue

Data sets were collected from 202 Metal organizations.

### 2026 Business Count by Revenue



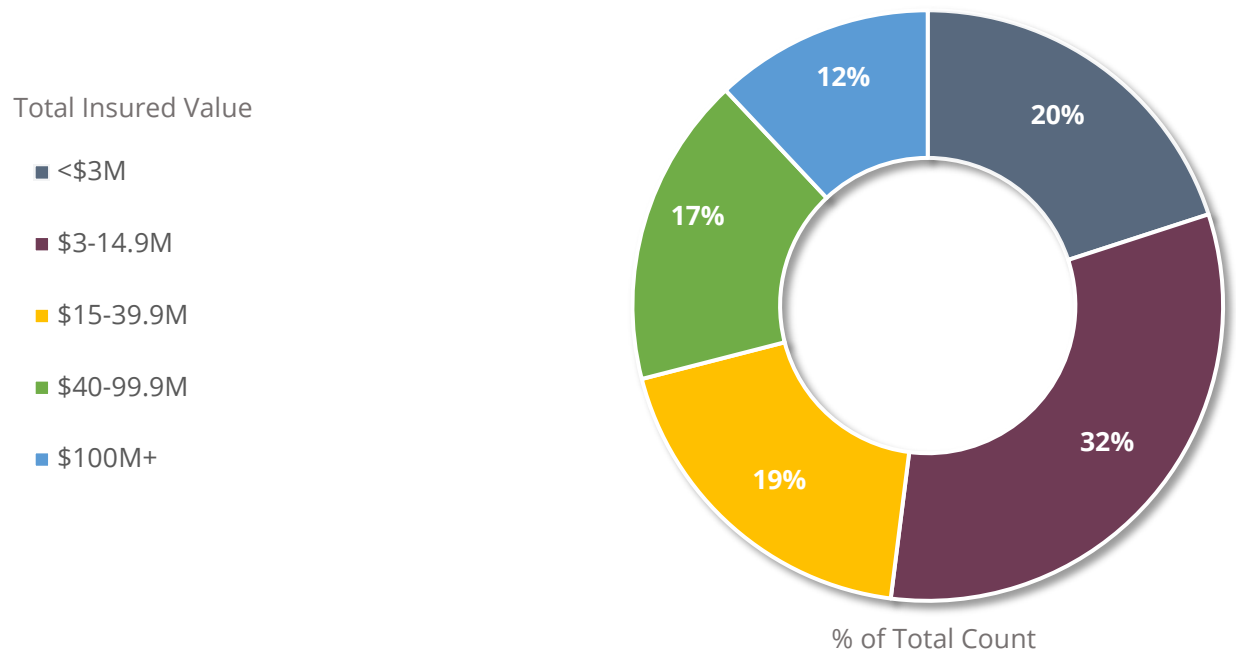
Metal-focused businesses are primarily composed of companies that manufacture metal products that serve as components for other manufacturer's goods. They range from small machine shops performing small, one-time production runs, to large manufacturers building out final component parts or their own products.

202 of the metal goods manufacturers provided revenue data. The data shows that this specialty area is mostly composed of mid-size companies. 67 percent of the metal goods manufacturers reported revenues between \$4 million and \$100 million.

## Property Total Insured Value (TIV)

Data sets were collected from 202 Metal organizations.

### 2026 Total Insured Value Breakdown by Business Count



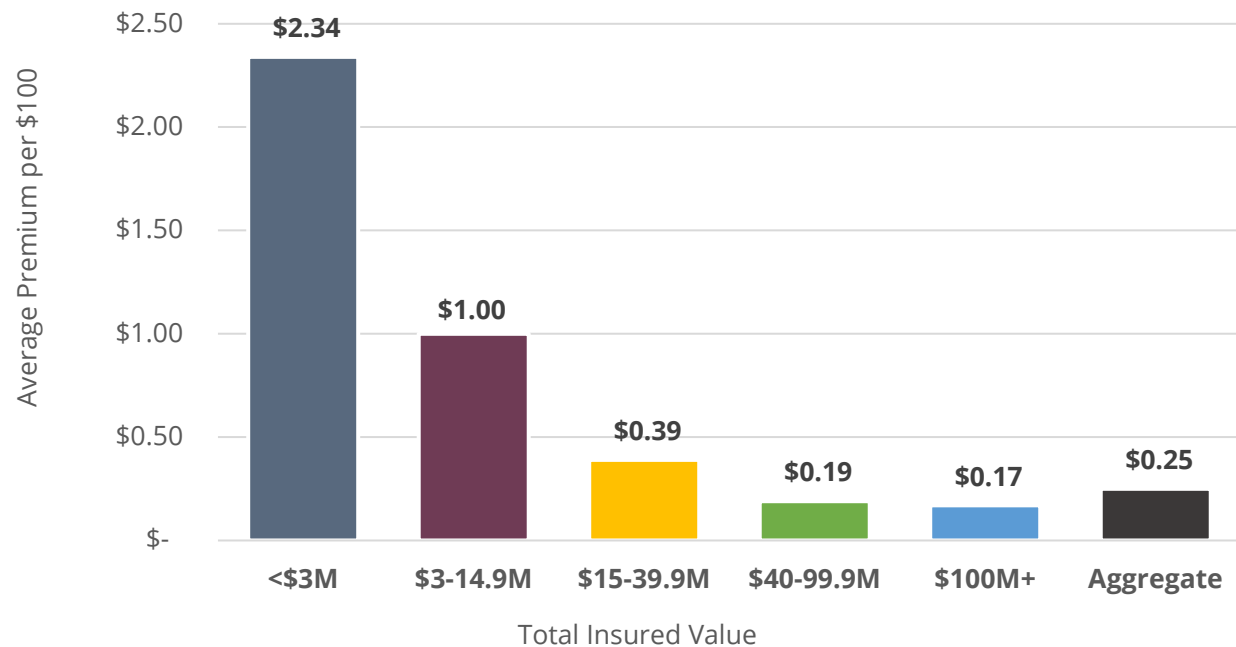
Producing metal goods requires sophisticated, expensive, technologically complex, and computer-controlled equipment. The value of this equipment is reflected in the property limits breakdown for this business segment.

The total insured values reported reflect the change in the demographics reported on the previous page. 20 percent of metal goods manufacturers reported a total insured value less than \$3 million. 48 percent reported a total insured value greater than \$15 million.

## Property Total Insured Value (TIV) Rate per \$100

Data sets were collected from 202 Metal organizations.

### 2026 Average Rate Per \$100 of Total Insured Value



We discussed earlier in this document that the rate per \$100 of property value decreases as total values increase. In other words, there is an inverse relationship between property rates and property values.

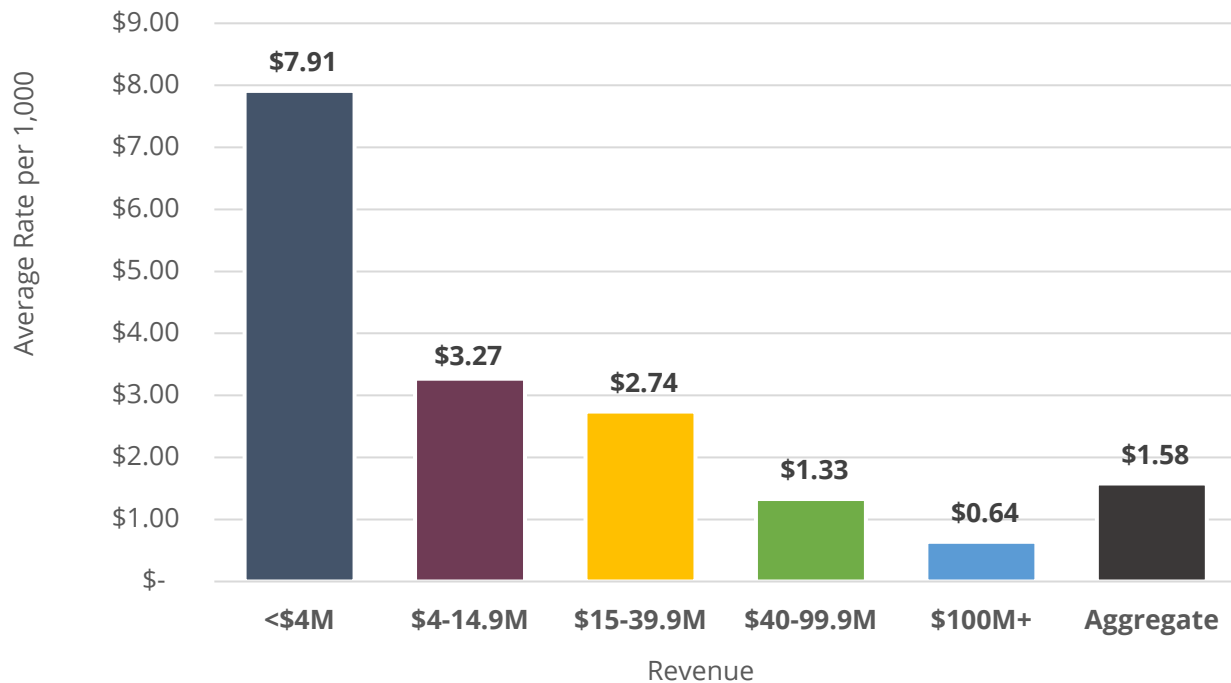
This is demonstrated by the rate reduction from an average of \$2.34 for small metal goods manufacturers to an average of \$0.17 per \$100 of value for firms with revenues greater than \$100 million.

Property rates for metal goods manufacturers, at \$0.25 in aggregate, remain lower than the average rate for manufacturers overall.

## General Liability Average Rate

Data sets were collected from 202 Metal organizations.

### 2026 Average Rate per \$1,000 of Revenue on \$2 Million Aggregate GL Limit



The measure that best reflects general liability rates is the cost per \$1,000 of annual sales.

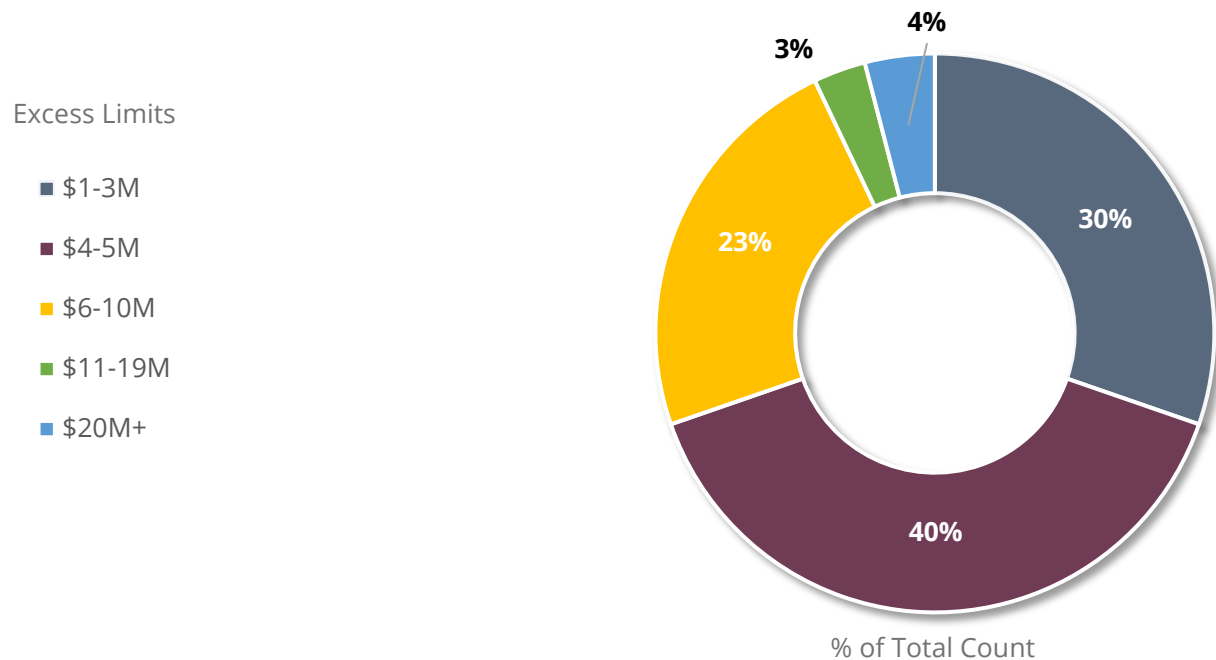
This graph reflects what we saw in the other sections of the report regarding general liability rates. The rate per \$1,000 of annual revenue decreases as the size of the firm increases, i.e., an inverse relationship. The smallest metal goods manufacturers paid, on average, \$7.91 per \$1,000 of sales. The average rate falls dramatically for the next revenue bracket to \$3.27 and continues to decrease until the largest firms are paying an average of \$0.64 per \$1,000 of revenue.

The general liability rates paid by metal manufacturers remain higher than other types of manufacturing companies.

## Excess Liability

Data sets were collected from 202 Metal organizations.

### 2026 Excess Liability Coverage Limits



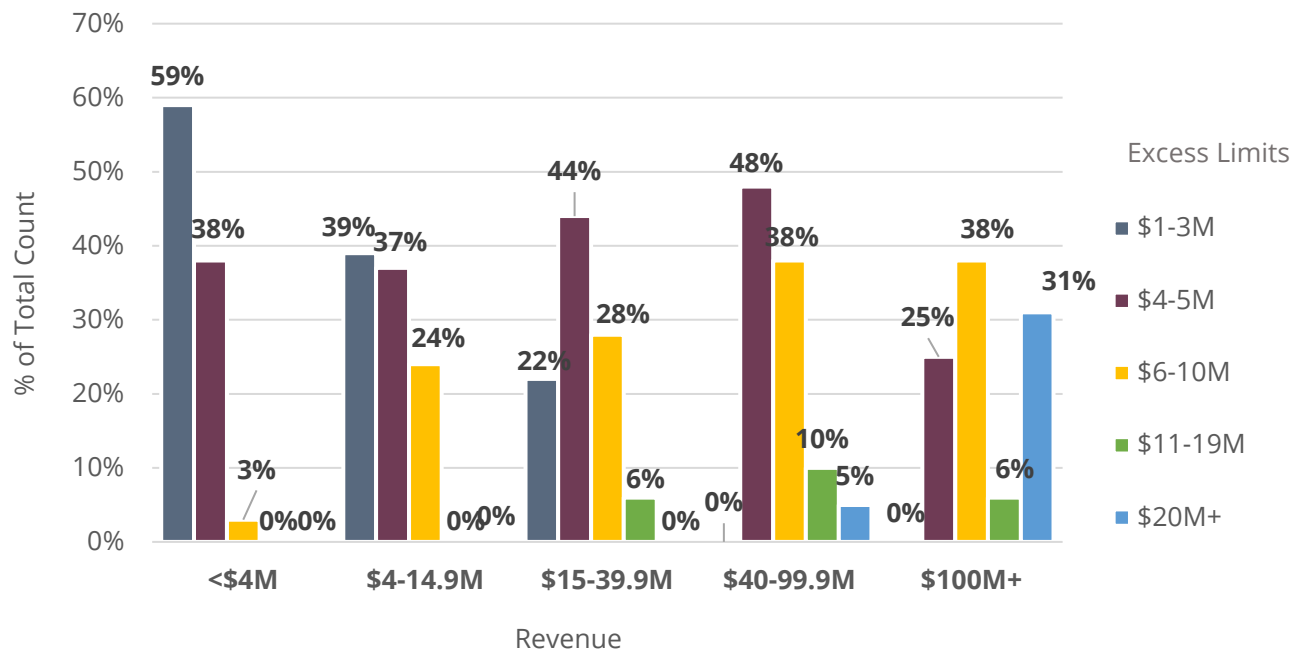
The excess liability purchases of metalworking firms tend to be lower than the manufacturing segment in general.

According to the data, metalworking companies are generally not purchasing large excess liability insurance policies. 63 percent of the firms purchased excess liability limits of \$5 million or less. 7 percent purchased limits greater than \$10 million, and 4 percent purchased limits of \$20 million or greater.

## Excess Liability by Revenue

Data sets were collected from 202 Metal organizations.

### 2026 Excess Liability Coverage Limits by Revenue



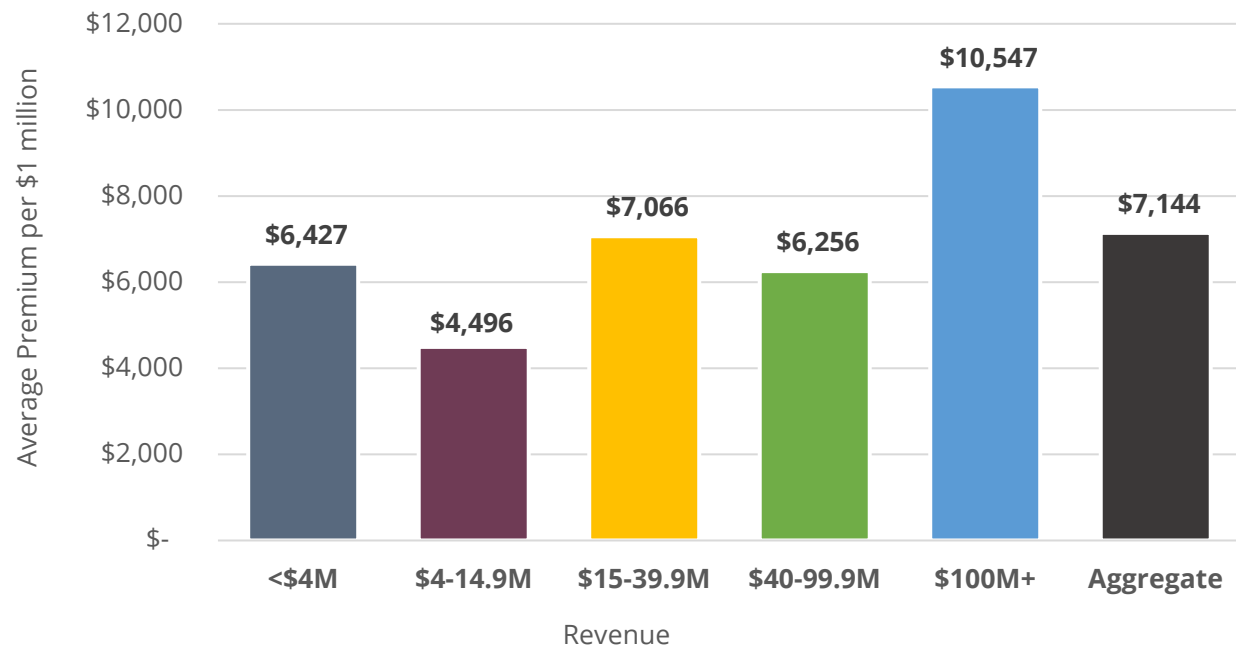
As we have seen elsewhere in this document, there is a direct relationship between revenue and the amount of excess liability insurance purchased. Larger companies are exposed to an increased probability of loss due to increased sales, so they tend to purchase higher limits of catastrophic protection. Smaller companies perceive a lower level of risk and have tighter insurance budgets, so they tend to purchase lower levels of catastrophic protection.

6 percent of the metal companies generating more than \$100 million of revenue purchased at least \$20 million or excess liability coverage, with 6 percent purchasing limits of \$11 million or more. Conversely, 81 percent of the companies generating less than \$4 million in revenue purchased \$5 million or less in excess liability coverage.

## Excess Liability Average Premium by Revenue

Data sets were collected from 202 Metal organizations.

### 2026 Excess Liability Premium per \$1 Million Limit by Revenue



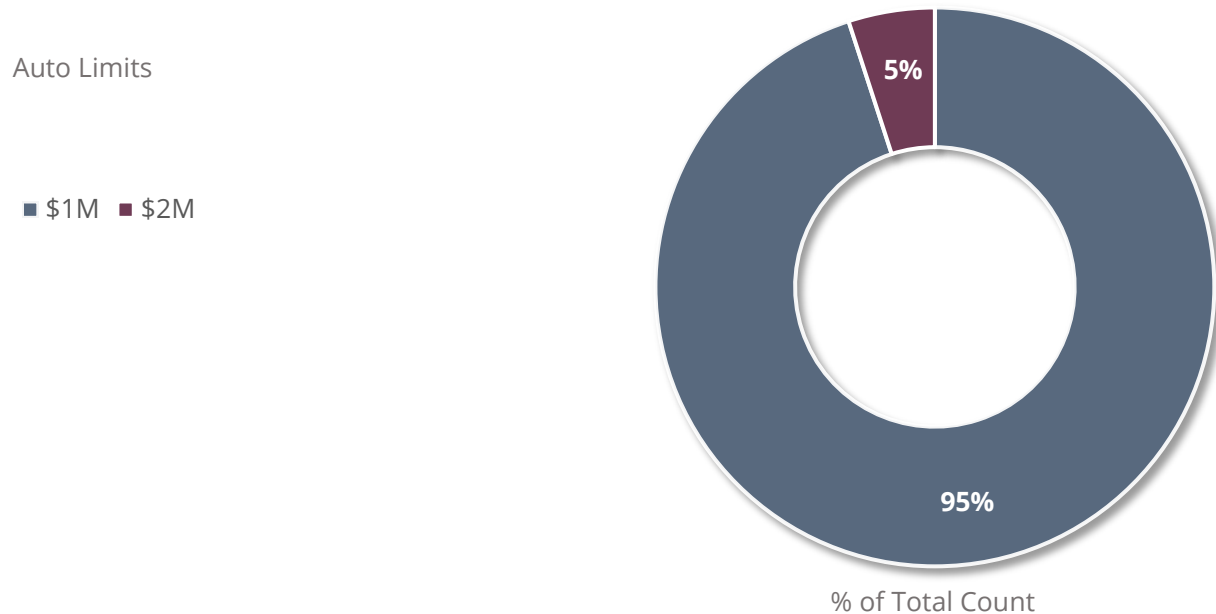
We have consistently seen across industry segments that as revenue increases, so does the cost per \$1 million of excess liability limit. This phenomenon is also demonstrated with metal goods manufacturers. Small metal goods producers pay, on average, \$6,427 per million compared to large firms that pay, on average, \$10,547.

Metal goods manufacturers tend to pay less per \$1 million of limit than machinery/equipment manufacturers but more than other types of manufacturers.

## Auto Liability

Data sets were collected from 202 Metal organizations.

### 2026 Auto Liability Coverage Limits

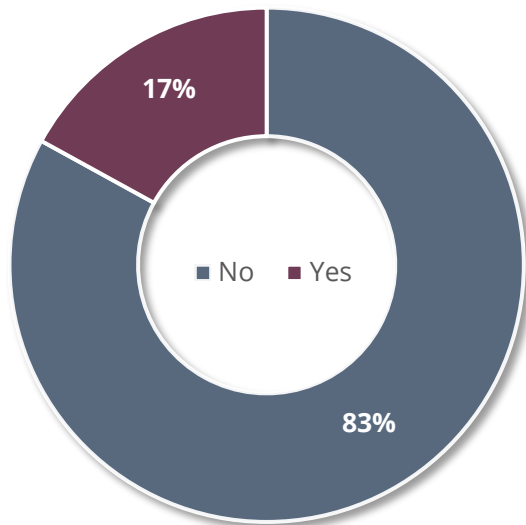


The risk management and insurance issues surrounding shipping raw materials and component parts and getting goods to market are significant. While many manufacturers utilize their own vehicles for sourcing raw materials and moving goods to market, others make extensive use of common carriers for their transportation needs. Regardless of the size of their vehicle fleet, however, almost all manufacturing companies need auto liability insurance.

95 percent of metal goods manufacturers purchased a standard auto liability limit of \$1 million, while 5 percent purchased a limit of \$2 million.

## Errors and Omissions (E&O)

Data sets were collected from 202 Metal organizations.



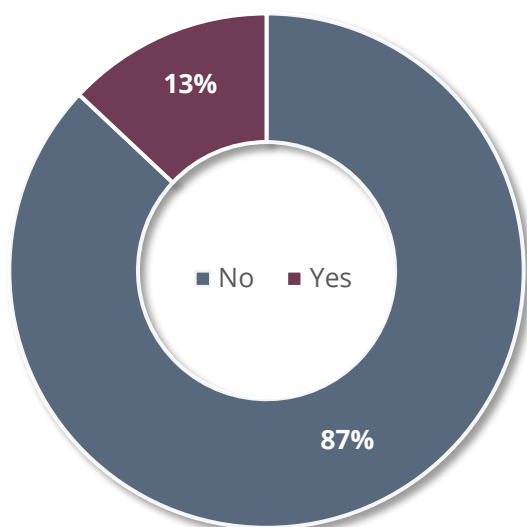
% of Total Count

General liability insurance is designed to cover only bodily injury or property damage arising from a manufacturer's products due to the manufacturer's negligence. Financial damages caused when products fail to meet the quality, fitness, or durability promised to the manufacturer's customers are covered by manufacturer's E&O insurance. This coverage is often incorporated as an add-on to the general liability policy or purchased on a standalone basis.

17 percent of metal goods manufacturers purchased some form of manufacturer's E&O coverage.

## Environmental Impairment

Data sets were collected from 202 Metal organizations.



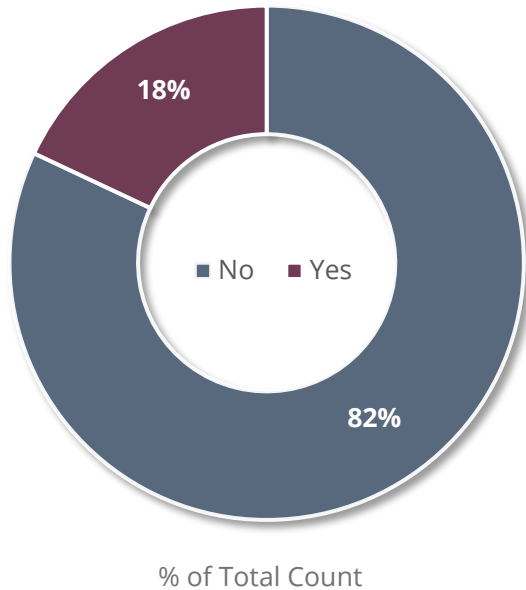
% of Total Count

Manufacturing companies may have a substantial environmental impairment liability exposure from their operations. The exposures range from improper handling or disposal of hazardous substances and exceeding air quality standards to lead paint, asbestos, and lead pipes in older buildings. EIL may cover either first- or third-party exposures or both, but coverage is not standardized.

13 percent of the metal goods manufacturing companies purchased some form of environmental impairment coverage.

## International

Data sets were collected from 202 Metal organizations.

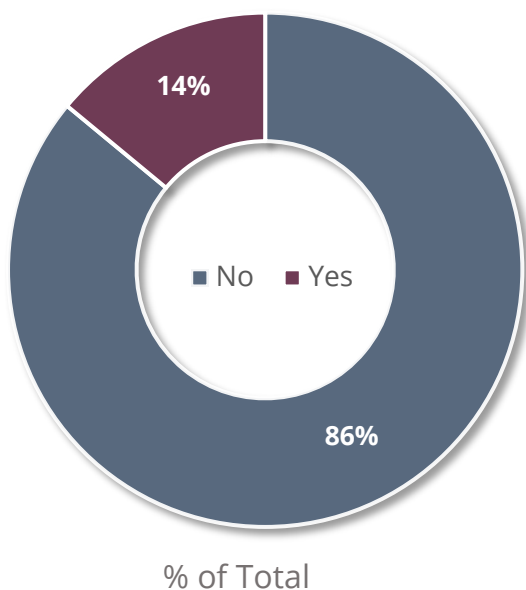


Manufacturing in a global marketplace creates challenges for a business, including establishing foreign markets while complying with local regulations, which can impact a company's insurance program.

82 percent of metal goods manufacturers purchased some form of international insurance.

## Product Recall

Data sets were collected from 202 Metal organizations.



Much like E&O, product recall coverage is not automatically included in general liability insurance, which covers only bodily injury and property damage. Product recall coverage is sometimes an add-on to the GL policy or can be purchased separately. It comes in many different forms and can cover just the costs of removing product from retail customers' shelves and disposing of it, to providing reimbursement for lost revenue or profit.

We sought simply to identify how many firms carry some form of product recall protection without going into detail on the structure of the coverage. 14 percent of the metal goods manufacturing firms carried some form of product recall coverage.

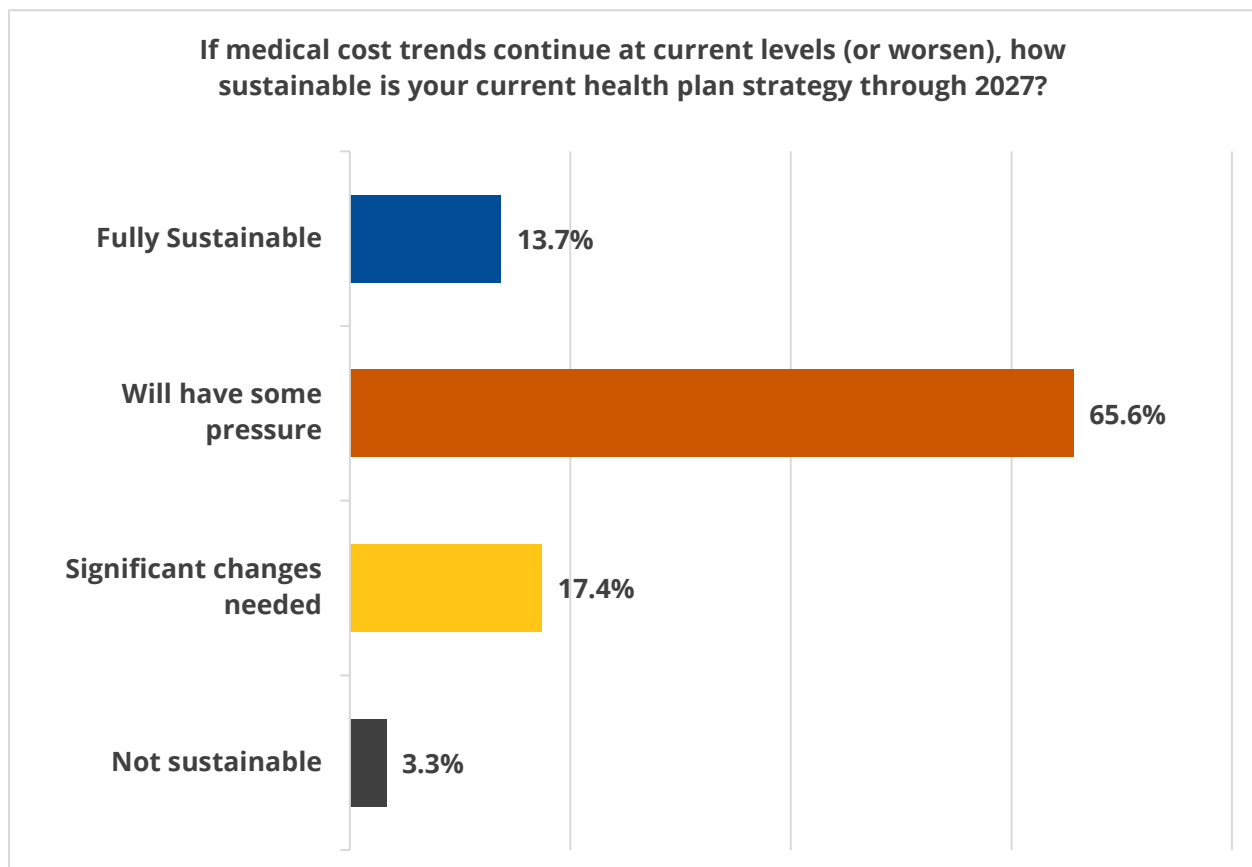
# EMPLOYEE BENEFITS

## 2027 Employee Benefits Strategy

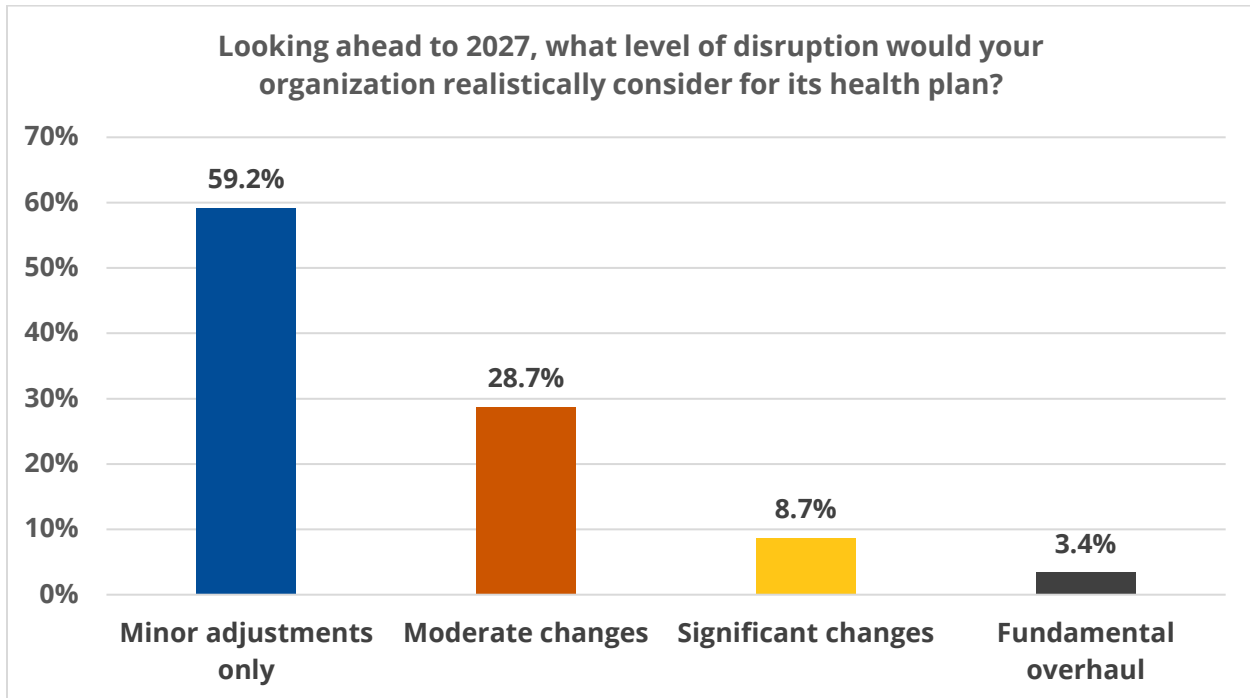
### Employee Benefits Market Check Survey

Employers are turning their focus to 2027 and how they may implement modifications to their health plans to manage rising costs. In our [January 2026 Market Check Survey](#), employers told us they were most likely to make plan or funding changes at their next renewal.

Early indications are that the claims trend will remain high in 2027, and price increases will be challenging, prompting an overhaul of some approaches. We sought to better understand employers' opinions about their current health plan strategy. We conducted a survey on March 19 to gather those answers. The following summarizes the responses.



*\*Results based on 241 employer respondents.*



*\*Results based on 201 employer respondents.*

## Key Findings

The medical cost pressures that accelerated throughout 2025 show no signs of slowing in 2026 and are expected to materially influence group health plan pricing into 2027. As a result, **86% of employers anticipate their benefits strategy will face at least some level of pressure** over the next two years.

At the same time, there is a clear gap between the level of pressure anticipated and the degree of action employers are currently considering. While the vast majority acknowledge emerging strain, nearly 60% indicate they are only considering minor adjustments, such as changes to copays or deductibles, rather than more substantive plan redesign.

This gap highlights a growing strategic tension. Employers remain understandably cautious, given the impact that more significant changes can have on employee experience and affordability. Yet, **incremental adjustments alone may be insufficient to address the underlying cost trajectory.**

*For many organizations, this may represent an inflection point — one where maintaining the status quo becomes increasingly difficult, and where more innovative, and potentially disruptive, approaches will be required to meaningfully bend the cost curve.*

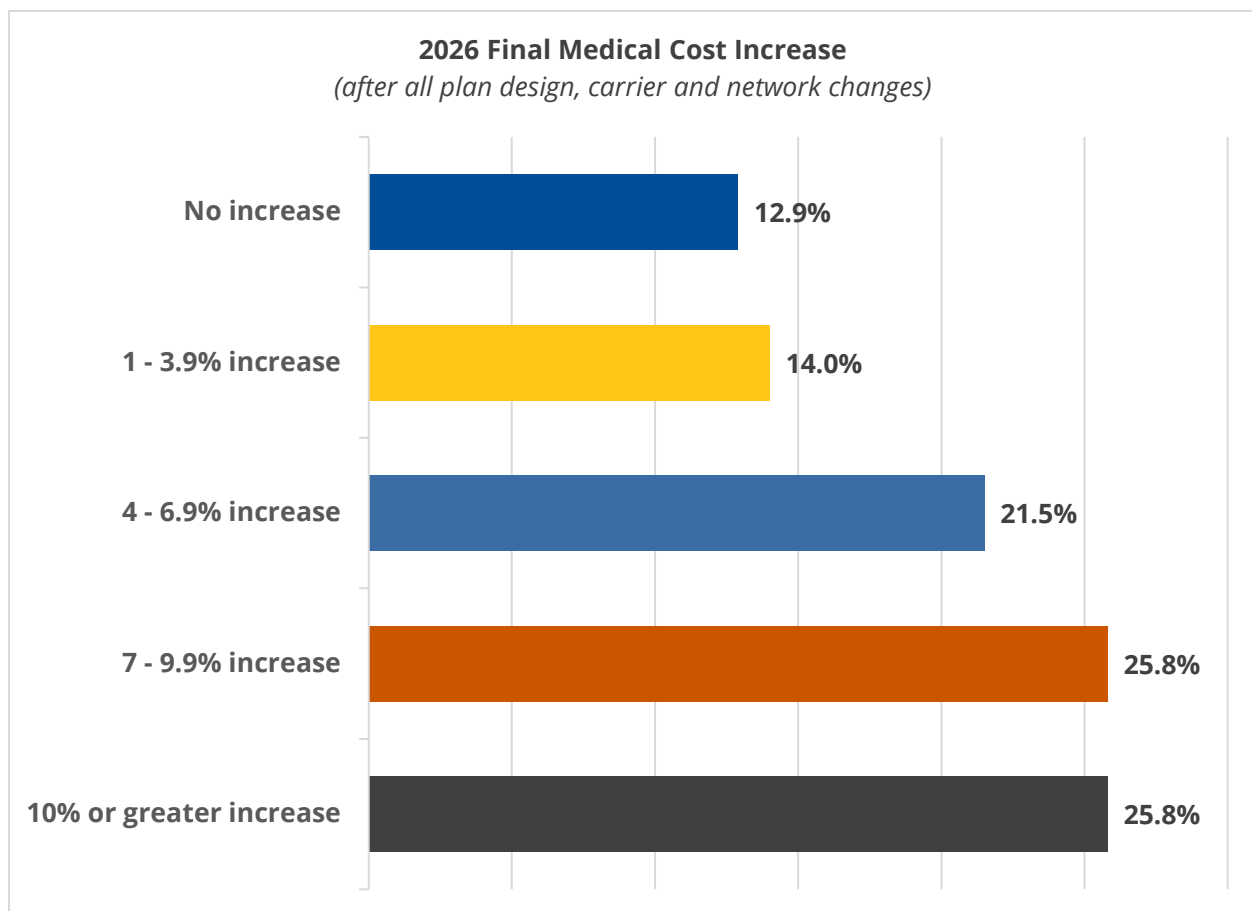
The question for plan sponsors is no longer whether pressure exists but whether their current approach is equipped to respond.

## 2026 Medical Renewal Insights

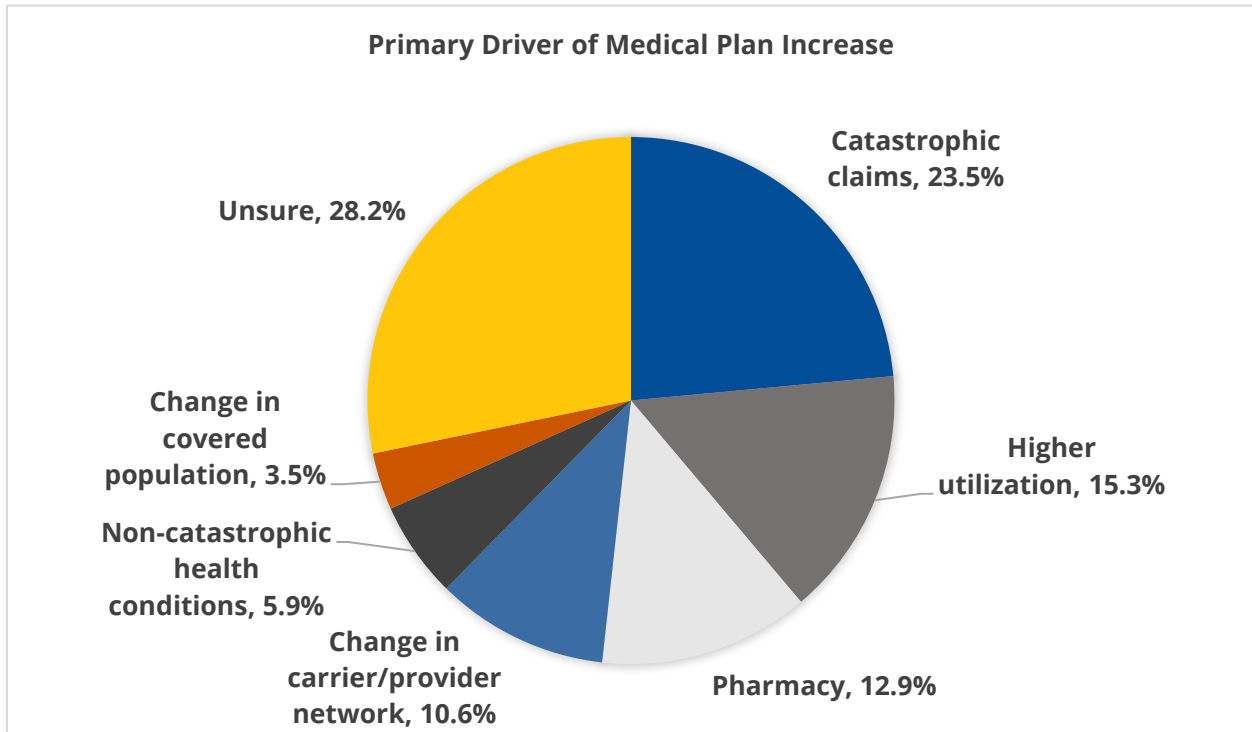
### Employee Benefits Market Check Survey

As the year draws to a close, many employers are finalizing loose ends related to their medical renewals. For much of the last few months, we heard that 2026 renewals would be the most difficult in many years. Headwinds, including increased utilization of services, price inflation, high-cost specialty drugs, gene therapies, tariffs, and deterioration in overall health, led to exorbitant premium increases for many plan sponsors.

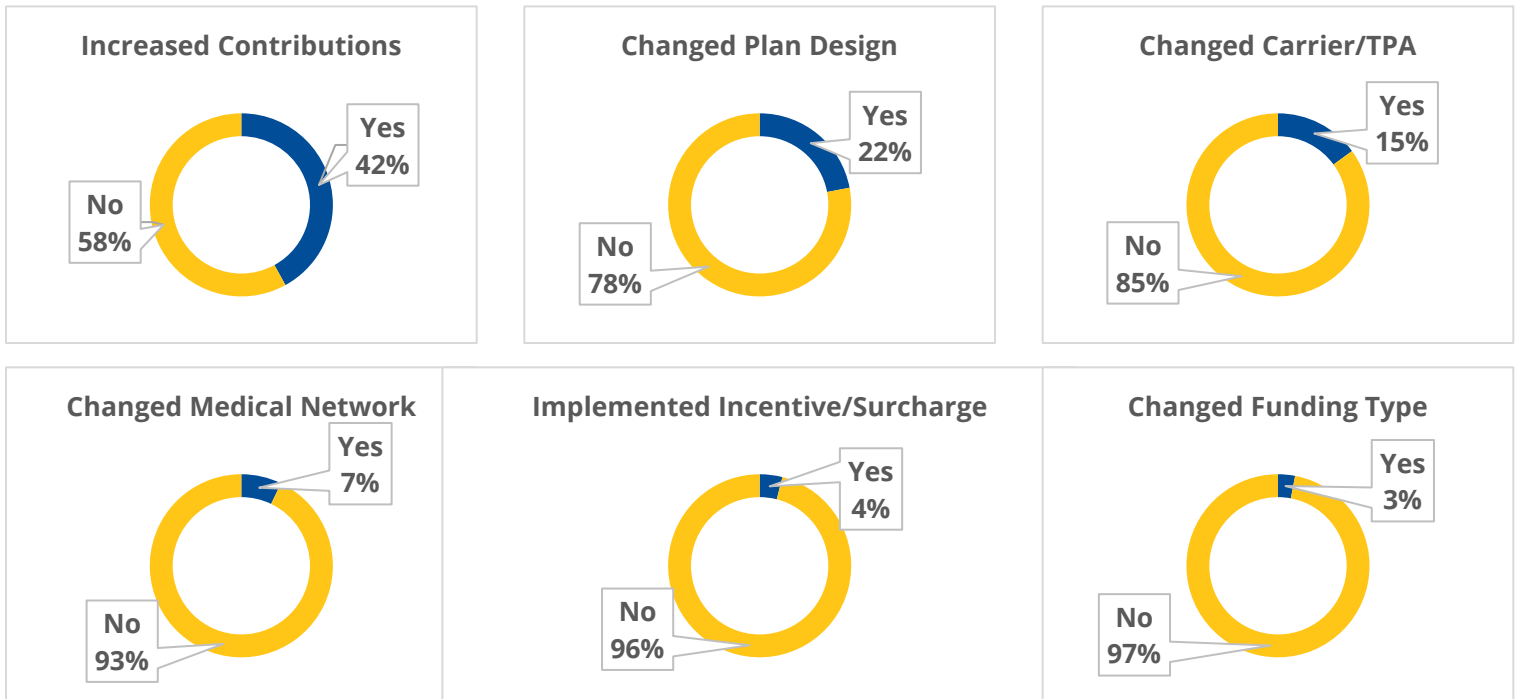
We conducted a survey on December 18 to confirm final cost impacts, causes, and tactics employers took to address their premium increases for the upcoming year. The following summarizes the responses.



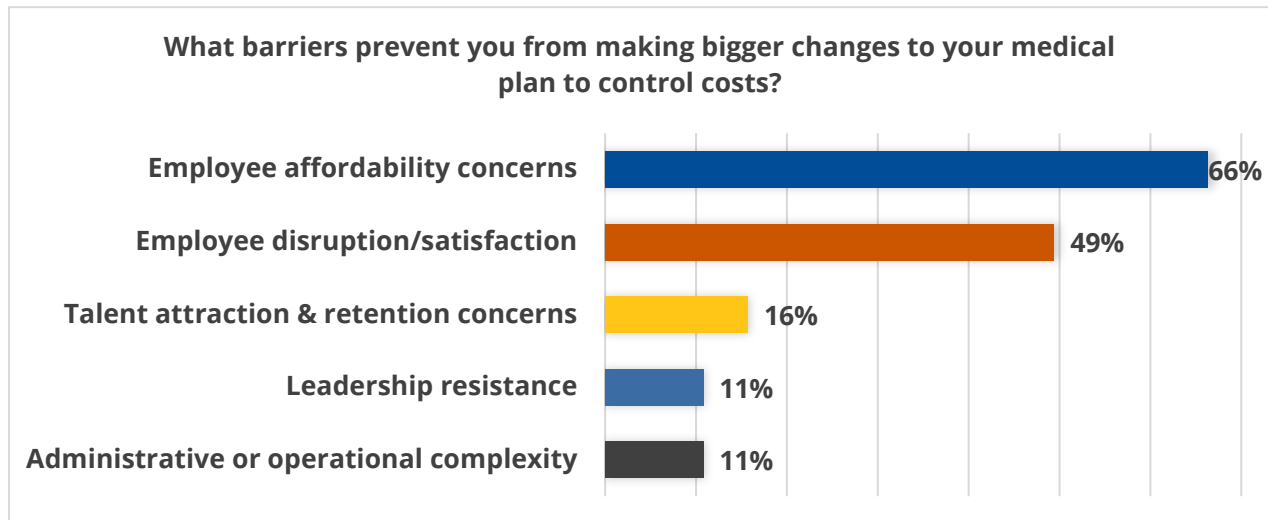
\*Results based on 95 employer respondents.



### Medical Plan Changes Implemented for 2026



**28% elected to make no changes**



**Other reasons cited that received less than a 10% response rate:**

- Carrier or vendor limitations
- Collective bargaining or contractual limitations
- Limited data or insight into cost drivers
- Limited remaining levers

## Key Findings

Unfortunately, the data confirms what was suspected for some time; 2026 was a challenging renewal year for many employers. Just over half of respondents are seeing their costs increase by at least 7% over 2025, and that is after they have made all possible changes to offset the price increase. The top changes implemented to reduce the cost increase were to increase employee payroll contributions and to revise the plan design. These are consistent with prior years and are the levers that can have the most immediate impact, but are felt heavily by employees.

There are currently numerous dynamics affecting healthcare premiums, and the primary driver for employers is also a mixture. The prevalence of catastrophic claims (those exceeding \$1 million annually) continues to rise, and the overall utilization of the delivery system remains on the upswing as well. Pharmacy was the #1 driver last year, but dropped to third on the list this year. While not the primary cost driver for many, it still causes concern as prescription drugs become a greater share of the overall medical spend and will require continuous monitoring by benefit leaders.

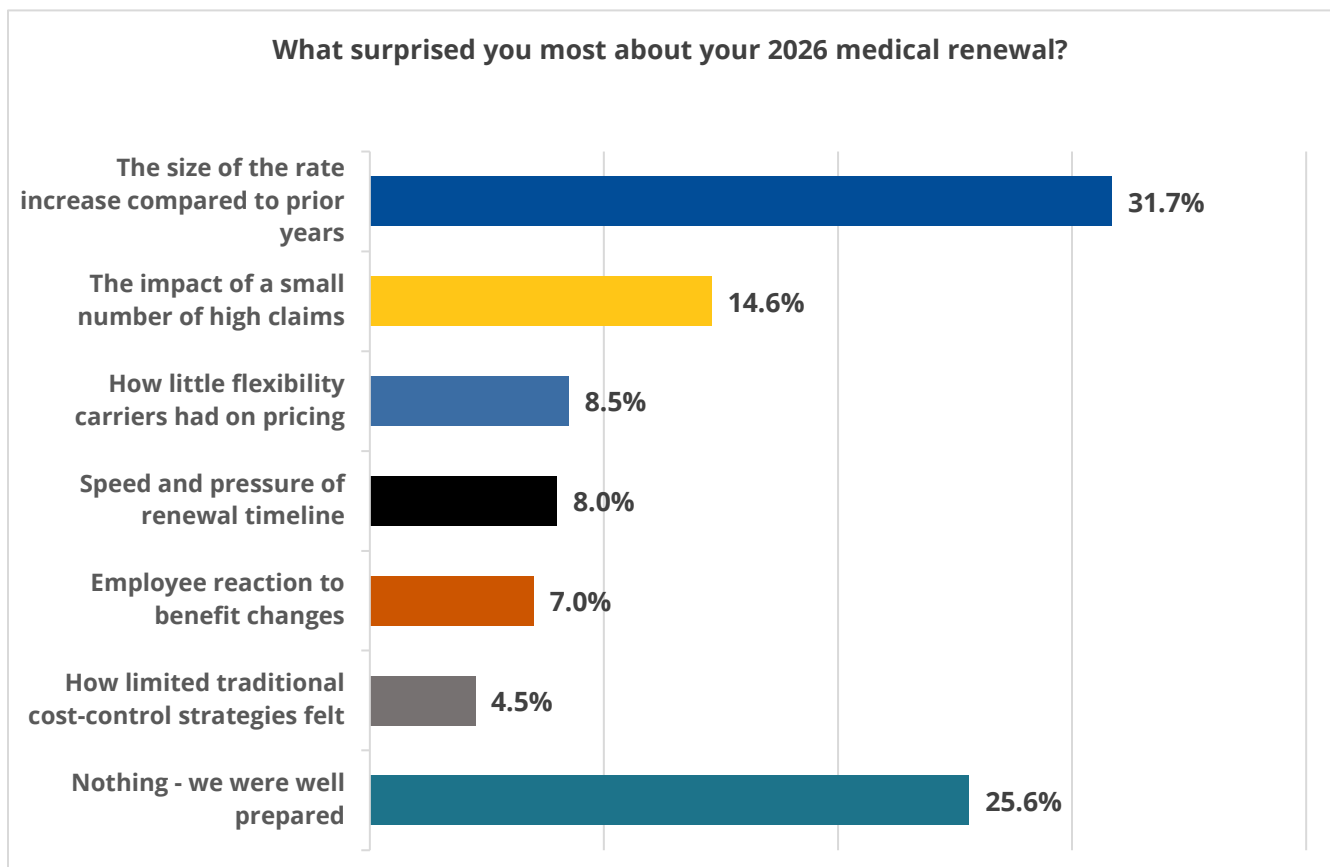
Amidst all the difficulties with managing an employee benefits budget that is growing at a confounding rate, employers remain sensitive to additional changes. The workforce remains top of mind for benefit leaders as they contemplate revisions to their benefit plans. Affordability concerns and satisfaction remain critical factors for decision makers as they explore a benefits model for the future.

## 2026 Medical Renewal Reflections

### Employee Benefits Market Check Survey

The 2026 medical renewal season was a difficult one for many employers, as evidenced by the data in our [December 2025 MCS](#), where over half of employers reported receiving a medical renewal increase of 7% or greater. Headwinds, including increased utilization of services, price inflation, high-cost specialty drugs, gene therapies, tariffs, and deterioration in overall health, drove significant rate increases for many plan sponsors.

Because of the renewal challenges, we were interested in how employers felt about their individual renewal postmortem. We conducted a survey on January 22 to gather those contemplations. The following summarizes the responses.



*\*Results based on 199 employer respondents.*

### As a result of the 2026 renewal, what are you most likely to do next?



26% Make additional plan design changes next renewal



25% Re-evaluate funding strategy



20% Explore different carriers or networks



19% Focus more on employee communication and engagement



9% Invest in more well-being/disease management programs



8% Build a multi-year cost strategy



6% Invest in more data, analytics or reporting

*26% stated,  
“Nothing for now,  
waiting until later in  
the year.”*

*\*Results based on 191 employer respondents. Allowed to select multiple answers.*

## Key Findings

Despite the best efforts to communicate and prepare, employers' top surprise this renewal season was the magnitude of rate increases. As we mentioned previously, numerous factors are affecting healthcare premiums today. This data demonstrates that there can never be enough planning or data points for employers. Access to claims and population health information is critical for decision-makers. Equally important will be a willingness to embrace alternative funding mechanisms and innovation with the overall benefit design. Absent these steps, the cost curve trend will continue a similar path for the foreseeable future.

As employers progress through the year, here are some items to consider:

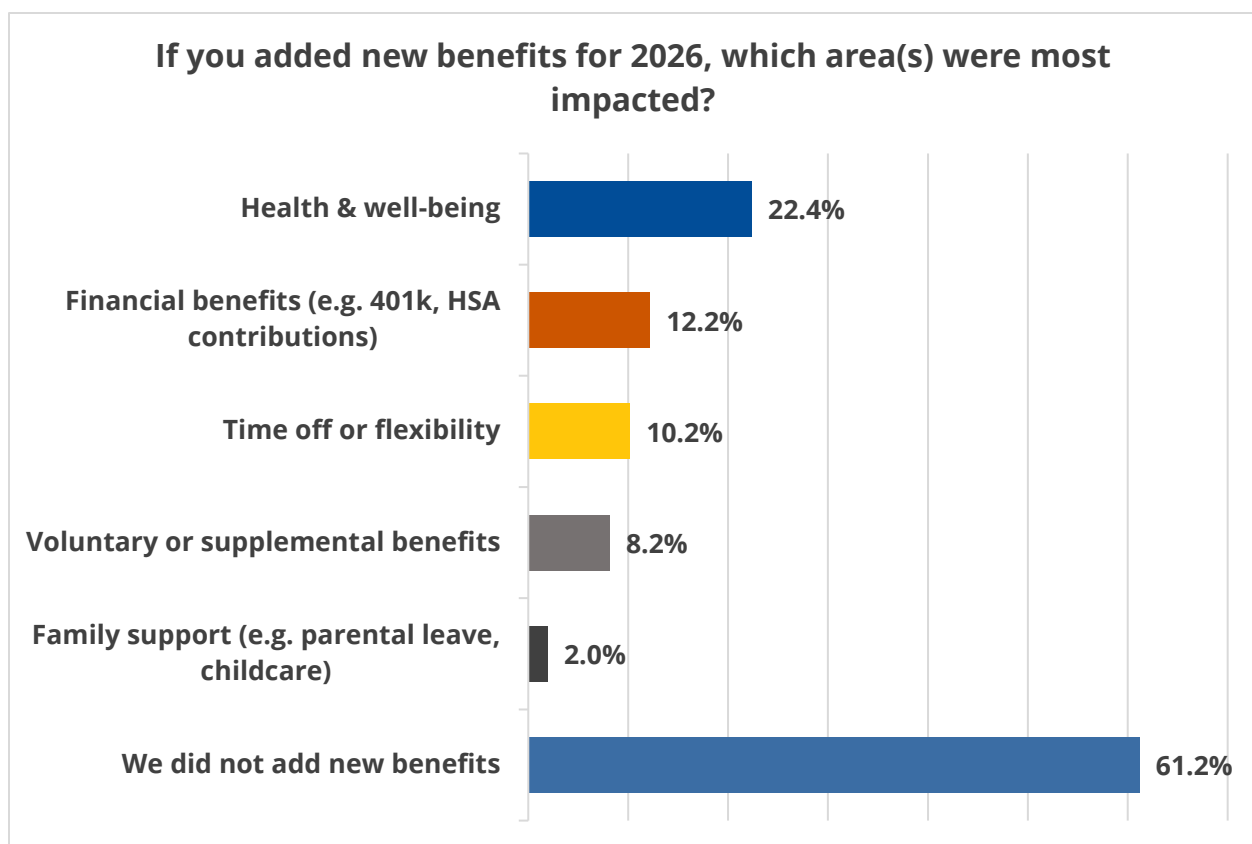
- Schedule a strategy meeting with your benefits adviser as soon as possible
- Conduct quarterly financial review meetings and review any trends
- Evaluate population health data
- Review funding and carrier network options
- Calculate a renewal projection 5-6 months prior to renewal to aid in setting a budget for the following year

## Changes to Benefit Offerings in 2026

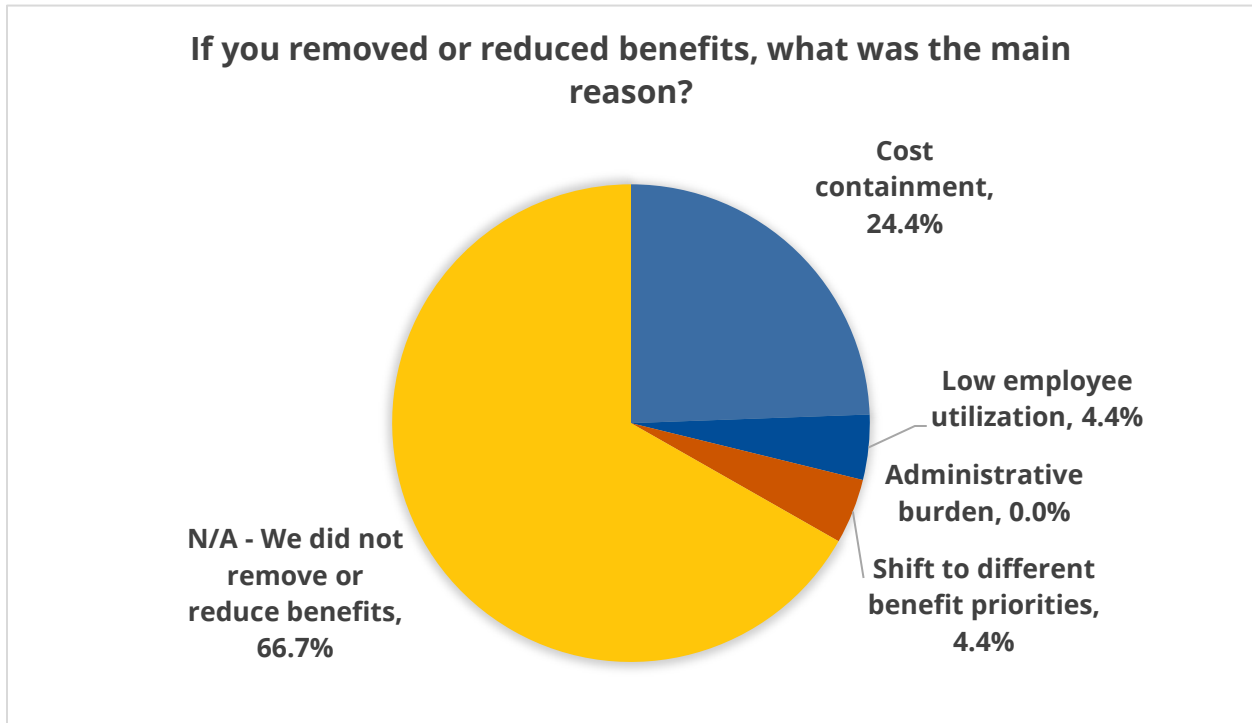
### Employee Benefits Market Check Survey

Employers again faced a challenging medical renewal season, prompting many to reassess their overall benefits strategy and make decisions about adding, enhancing, or reducing programs. As organizations continue to balance rising cost pressures with evolving employee expectations, the focus remains on maintaining a well-rounded benefits package that meets workforce needs while remaining financially sustainable.

We conducted two polls to better understand the changes employers are considering for 2026, . The following summarizes the responses and highlights emerging trends.



*\*Results based on 49 employer respondents.*



*\*Results based on 49 employer respondents.*

### Key Findings

We found that a significant number of employers have adjusted their benefits strategies for 2026. Approximately 39% reported adding new benefits, with the most common areas of expansion including health and well-being offerings (such as medical, dental, and pharmacy benefits).

On the other side, only 36% of respondents indicated they reduced or eliminated at least one benefit. Among those organizations, the most frequently cited reasons were for cost containment. A meaningful number of employers (67%) indicated no major changes, reinforcing that while some organizations are actively recalibrating their benefits, others are maintaining steady-state offerings. Given the very challenging 2026 renewal season, this was a surprising but welcome outcome.

Overall, the data highlights an environment where employers are balancing cost pressures and employee expectations, with many selectively enhancing benefits that support well-being, flexibility, and financial security, while reevaluating programs with lower impact or higher costs.

# CONCLUSION

## Conclusion

We developed this report to assist manufacturing insurance buyers in their purchasing decisions. The report focuses on property and liability insurance coverages, though some emphasis is given to other ancillary coverages as well. The report provides the buyer with peer-related data to compare their decisions with their contemporaries.

This report is not all-encompassing, and we have tried to focus it on the insurance issues that manufacturing company owners, executives, risk managers, and financial officers find most challenging. We have not tried to differentiate between insurance carriers or explain the varying terms and conditions of the specific insurance policies involved in the report. We have not addressed workers' compensation. These issues are beyond the scope of this report.

Risk management and insurance purchasing are complex decisions. Your local Assurex Global Partner possesses the technical expertise and insurance company connections to help you through that process, and we encourage you to reach out to them with questions.

We want to thank the Assurex Global Partners that participated in this report. It takes significant effort to pull together the data from hundreds of clients into a useable format. Without the assistance of each of those Partners, this report would not exist.

# ABOUT / CONTACT INFORMATION

## About / Contact Information

### The Partners Group

We are a purpose-driven consulting, insurance, and financial services firm with employee ownership. The Partners Group started in 1981 as a small team serving the employee benefits and individual insurance needs of Oregonians. Today, TPG has clients across the nation and more than 200 employees (and counting). We've been named one of the top 100 largest insurance brokerage firms in the US, with offices in Portland, OR; Seattle, WA; Boise, ID; Bend, OR; and Austin, TX, along with a growing remote workforce.

We are a fully integrated team of specialists who understand your bigger picture and can strategize for growth. We call that the **ONE PARTNER ADVANTAGE**<sup>®</sup>. Our consulting services include commercial insurance, employee benefits, retirement planning, workplace wellbeing, total absence management, healthcare analytics, wealth management, and personal insurance.

In 2020, The Partners Group established the TPG Foundation, a 501(c)(3) that helps generate large-scale donations through major fundraising events. The TPG Foundation and its events are in support of our #Give30 Campaign launched in 2020, in which TPG will give back \$30 million by 2030 to our employees and to the communities in which we live and work.

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