

Online Auto Insurance — It May have Peaked



PIA National reports the *TransUnion Auto Insurance Shopping Index* shows shopping over the internet for auto insurance is down for the second year in a row. TransUnion auto tracks consumer behavior when compared to credit history. It said online shopping rates dropped 3% from February 2013 to February 2014.

Ironically, the index was released just as two major retailers — Walmart and Overstock.com — announced online sales of auto insurance on their websites.

TransUnion's Mark McElroy said, "We are finding that despite billions of dollars being spent on advertising each year, the percentage of consumers shopping for auto insurance has been dropping for approximately the last two years. This places additional pressure on insurance carriers as their pool of potential customers declines."

Here is a look at the percent of the credit population shopping for auto insurance by year:

2009	2010	2011	2012	2013
14.9%	16.0%	16.1%	15.7%	15.2%

TransUnion also found those with lower credit scores shop more frequently than those with higher credit scores.