

MEDIA RELEASE

FOR IMMEDIATE RELEASE

Fewer and fewer young men driving cars

Number of cars insured drops significantly among 16-24 year-olds

Montreal, October 11, 2017. Whether they're environmentally conscious, fans of the collaborative economy, prefer to take public transit or want to spend their money on other things, regardless of the reasons, 16-24 year-olds have little interest in owning a car! This is reflected in the 14% drop in insured vehicles among young men in this age group over the past five years.

The trend is strongest, however, among younger men, those between 16 and 20 years of age, with a 20% drop in the number of insured vehicles.

This trend is also reflected among girls in the same age group, with a drop of 15% over the same period.

However, while the same trend can be seen among men aged 21 to 24, as the number of insured vehicles dropped 10%, women in the same age group have not followed suit. From 2011 to 2016, the number of insured cars in this age group rose 7%.

This being said, in the past five years, the trend has generally remained a downward one among young drivers aged 16 to 24. In all, between 2011 and 2016, the number of insured vehicles declined from 219,000 to 188,000 for men, and from 185,000 to 181,000 for women.

There's been a 14% drop overall in the number of insured vehicles among men and a 2% drop among women. The stats clearly show a generational shift. Owning a car is not a must for millennials," noted Anne Morin, Supervisor, Public Affairs, at *Groupement des assureurs automobiles*.

More seniors behind the wheel

While cars are less attractive to younger age groups, seniors, for their part, use them more and more and for longer and longer.

In fact, while Baby Boomers aged 65 to 74 show a marked preference for owning vehicles, this is also true for the Silent Generation (over 75), which is very visible on Quebec roads.

Indeed, the 75 and over age group has seen a high increase in the number of insured vehicles. Between 2011 and 2016, the increase was 26% among men and 36% among

women. During the same period, the increase was 28% and 37%, respectively, among 65-74 year-olds. All to say that seniors do not intend to sit quietly at home!

If one factors in all drivers 65 years and over, the number of insured vehicles has risen 28% among men and 37% among women in five years! “The data points to an aging population, but also tells us that seniors want to remain autonomous as long as possible. This is even more true for women, who drive on their own”, explained Anne Morin.

Thus, among seniors aged over 65, the number of vehicles insured between 2011 and 2016 rose from 455,000 to 580,000 for men, and from 269,000 to 368,000 for women.

NB: Figures were rounded out to facilitate reading.

About GAA

Groupement des assureurs automobiles’ mission is to actively participate in developing the automobile insurance industry in Quebec and to safeguard consumers’ interests, more specifically by guaranteeing them access to insurance, streamlining the claims settlement process and promoting fair and equitable premiums based on published statistical data.

– 30 –

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