

Confused.com Reveals That Car Insurance Prices Have Dropped



Released on: July 16, 2012, 2:27 pm

Author: Confused.com

Industry: [Financial](#)

UK, July 16, 2012, 2:27 pm -- [/EPR NETWORK/](#) --

Confused.com has revealed that after several years of soaring increases, the brakes have been applied to car insurance prices. The average cost of comprehensive car insurance for Q2 2012 stands at £797, a price drop of 7.1% year on year, compared with £858 which was the average cost for Q2 2011. However, despite the drops and impending gender directive implementation, men are still paying on average £110 more than women on their car insurance.

Despite prices plummeting, 17-20 year old drivers in the UK are still being quoted average comprehensive [car insurance](#) premiums of £2,491. Postcodes are a significant factor in car insurance pricing with 17-20 year-old male drivers in Manchester/Merseyside finding they are quoted significantly more than their counterparts in Central Scotland. The average price for 17-20 year old male drivers in Manchester/Merseyside is £5,394, while in the Central Scotland region male drivers aged 17-20 are quoted a more modest £2,999. Young male drivers aged 20 or younger in Inner London can expect to pay an average of £5,330 per year.

Regionally, the West of England has seen the biggest fall in prices, as average premiums for comprehensive cover dropped by 10.5% year-on-year. 21-year-olds saw the largest year-on-

year reduction in prices, experiencing a 10.5% drop. This compares with a 1.9% increase in Q2 of 2011 and a drop of 4.6% quarter-on-quarter.

Over the past 12 months, car insurance price cuts have been greater for 17-20 year old women than men of the same age. With the looming EU gender directive which takes effect this December, shifts in gender pricing are beginning to show through. For example, for women aged 17-20, comprehensive car insurance prices increased by 0.5% over the second quarter this year, but for men of the same age group car insurance prices have fallen by 1.1%.

Despite this welcome respite for male drivers, men are still paying an average of £110 more per year than their female counterparts. For younger drivers, women aged 17-20 are quoted £1,878 on average, while men of the same age suffer average insurance quotes of £3,596. While this could be in part connected to the types of cars the drivers choose to drive, it is also in part due to gender, which will no longer be an influential factor by 2013.

Gareth Kloet, Head of Car Insurance at Confused.com said: "Competition between car insurance providers is currently very high, which means it's a great time to get a deal on your car insurance. At Confused.com we have more than 130 insurers competing for customers and so drivers can benefit from this competitive market by shopping around. When it comes to men versus women, any gender differences have to be factored out of quotations after December this year and so other factors such as the type of car you drive and the distances you expect to cover will become more important in the quote process. We anticipate that drivers will continue to reduce their annual mileage as a result of high motoring costs and seek cheaper vehicles in their search for more affordable cover."

More than 4 million quotes are used in the construction of each quarter's insurance price index - this makes it the most

comprehensive insurance index in the UK. Unless otherwise stated all prices referred to are for comprehensive cover.

About Confused.com

Confused.com is one of the UK's biggest and most popular price comparison services. Launched in 2002, it generates over one million quotes per month. It has expanded its range of comparison products over the last couple of years to include [home insurance](#), [telematics insurance](#) and [life insurance](#).

PR Contact:
Sarah Wenham
Confused.com press office
Friary House
Greyfriars Road
Cardiff
CF10 3AE
02920 434275
www.confused.com

~~~~~

Press release distributed via EPR Network (<http://express-press-release.net/submit-press-release.php>)