

UK Personal Injury Litigation Market Analysis 2017 (By Segment, Key Players and Applications) and Forecasts

UK Personal Injury Litigation Market 2017 Analysis, Opportunities and Forecast

PUNE, INDIA, July 27, 2017 /EINPresswire.com/ -- Pune, India, 27th July 2017: WiseGuyReports announced addition of new report, titled "<u>UK Personal Injury Litigation</u> 2017".

Summary

"UK Personal Injury Litigation 2017", report is an in-depth study into the claims landscape of the personal injury market, which covers motor, employers' liability, public liability, and clinical negligence. It explores the change in claims numbers over time and in relation to reforms such as LASPO. It also discusses upcoming regulatory changes such as the Civil Liability Bill and the discount rate, and the future impact these will have in the personal injury space. The role of CMCs and solicitors is explored and how this is likely to change in future. The report has chapters focused specifically on motor and employers' liability areas of personal injury.

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The personal injury sector continues its turbulent course of market-changing reform, with legislative, legal, and regulatory forces at work. While the market was just beginning to settle and adjust post-Legal Aid, Sentencing and Punishment of Offenders Act 2012 (LASPO), a second round of reforms are due to come into play. The Civil Liability Bill will raise the limit in the small claims track to £5,000 for road traffic accident (RTA) claims and £2,000 for all other personal injury claims. For RTA-related soft tissue injury claims it will additionally introduce claims tariffs and ban pre-medical offers. However, any benefits from upcoming reforms will be cancelled out by the change in the Ogden rate from 2.5% to -0.75%, which has increased claims costs for insurers. Claims management companies (CMCs) are continuing to consolidate and diversify their profits. A Financial Guidance and Claims Bill will strengthen the regulation of CMCs. Regulators continue to audit the market and issue fines for unlawful behavior such as nuisance calls. Solicitors are also consolidating and under financial stress.

Scope

- The total number of personal injury claims recorded during 2016-17 has fallen by 0.3% to 978,816 year-on-year. Recorded claims in 2016-17 have dipped only marginally below the levels seen pre-LASPO in 2010-11.

Motor claims rose by 1.2% in 2016-17, whereas employers' liability and public liability claims declined by 15.2% and 7.8% respectively. Clinical negligence claims have remained flat year-on-year.
Holiday sickness claims are an emerging area of personal injury claims but are not expected to last beyond six to 12 months, due to regulatory clampdown.

Reasons to buy

- Be prepared for how upcoming legislation will impact personal injury insurers, CMCs, and solicitors.
- See how claims numbers are changing across the personal injury market and by specific insurance

type.

- Discover emerging areas of personal injury claims.

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Norah Trent wiseguyreports +1 646 845 9349 / +44 208 133 9349 email us here

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