

Polly's Q2 Embedded Insurance Report Reveals 20% Higher Back-End Gross Dealership Profit with Insurance Quotes

F&I gross profit per deal is 20% higher on average when insurance is part of the sales process. Vehicle Service Contract penetration increased by 21%.

WILLISTON, VERMONT, UNITED STATES, July 10, 2024 /EINPresswire.com/ -- [Polly](#), a leading provider of embedded auto insurance solutions, released its [Q2 2024 Embedded Insurance Report](#) today. The report reveals ongoing improvements in the embedded insurance opportunity for automotive dealers.

Key Findings:

Embedded Insurance Opportunity for Dealers Strengthening as Insurance Costs Drive Consumer Shopping: Despite a challenging few years, the embedded insurance opportunity for dealers continued to improve in Q2 2024. Market health has increased across the nation, presenting a more favorable environment for both consumers and dealers. As car insurance costs continue to rise, more customers are shopping for better rates. Gen Z is leading the switch to new carriers.

Increased Back-End Gross Profits: Dealers integrating insurance into their sales processes saw significant improvements in back-end gross profits. Analysis across 993,784 transactions showed that F&I gross profit per deal is 20% higher on average when insurance is part of the sales process.

Enhanced Vehicle Service Contract Penetration:

Dealers integrating insurance into their sales processes saw significant improvements in back-end gross profits. Analysis across 993,784 transactions showed that F&I gross profit per deal is 20% higher on average when insurance is part of the sales process.



20% F&I Gross Profit Increase with High Usage of Polly Insurance in Our Top 10 Most Engaged Dealer Groups

+20%

Q2 2024
QUARTERLY EMBEDDED AUTO INSURANCE REPORT

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The report also highlights that all analyzed dealer groups experienced improved Vehicle Service Contract (VSC) penetration when car shoppers received insurance quotes, with a median increase of 21%.

"Polly's Q2 2024 report underscores the critical role that embedded insurance plays in enhancing dealer profitability and providing consumers with valuable savings opportunities," said Mike Burgiss, Chief Marketing Officer at Polly. "As the market continues to evolve, dealerships that integrate competitive insurance quotes into their sales process will be well-positioned for success."

Predictions for Q3 2024:

- The insurance market is expected to continue improving throughout 2024.
- Shopping activity will remain at an all-time high, with traditionally less active demographics like the Silent Generation and Baby Boomers now seeking savings.
- Sophisticated insurance companies are prepared to capture new business, continuing to improve the embedded insurance opportunity for customers and dealers.

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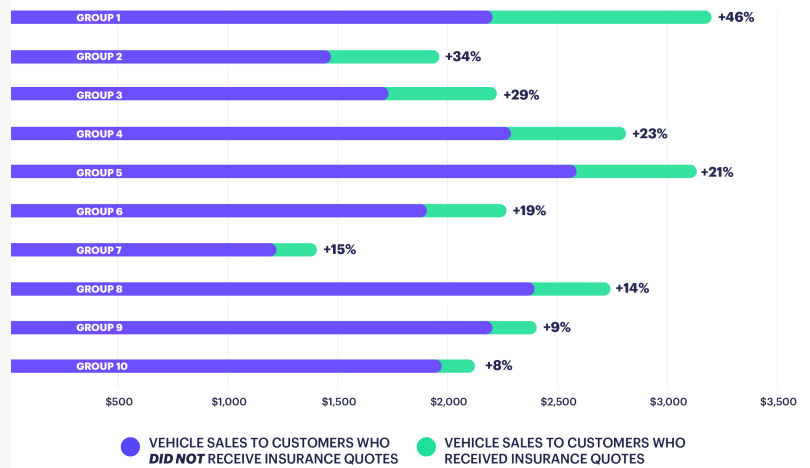
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20% Higher Back-End Gross Profit for Sales with Embedded Insurance Quotes



Q2 2024
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For more information or to download the full Q2 2024 Embedded Insurance Report, visit <https://polly.co/report>.

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21% Increase in VSC Penetration with Insurance Quotes

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