HSB Cyber for Auto
Personal Lines Research Study

Background: As auto manufactures continue to integrate advanced technology into vehicles, there is a perception they are becoming more susceptible to cyber-attacks. This study is to explore the current market for cyber risks involving vehicles.

Timeframe: February 2023

Market Research:
- Asses competitive landscape
- Determine trends and knowledge of cyber attacks on vehicles
- Understand frequency of cyber attacks on vehicles

Buyer Research
- Explore attitudes, concerns, needs
- Identify knowledge of cyber attacks

Methodology:
- Sample size: n=1,000
- Participate mix: intentional quotas for region, age (must be 25+), and income.
- Must be insurance decision makers, P&C policyholders and own or lease a vehicle.

Key Highlights:
People are engaging in more activities involving their personal data with their vehicles, despite related concerns about the overall risk.

- 72% synch phone with personally owned vehicle (previous study reported in 2021 research showed 55% of respondents synched their phone with their vehicle)

- 60% store personal information in their vehicles' computer system

- 79% of people are concerned (extremely or very concerned) (compared to a previous study in 2022 that resulted in 56% of people were somewhat or very concerned)

Cyber-attacks on autos are an emerging threat as hackers become more sophisticated.

- While not an immediate concern for consumers, cyber attacks on autos could become more prevalent in coming years.

- Previous surveys showcase that there is an steady progress of smartphone syncing throughout the years.