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**Stamping Office Premium and Transaction Report - Midyear 2022**  
**Premium continues upward trend, transactions rebound in first half of 2022**



**Kansas City, MO** – Surplus lines premium exceeded \$31 billion, and premium bearing transactions were almost 2.8 million, through the first six months of 2022 according to the 2022 Midyear Report of the U.S. Surplus Lines Service and Stamping Offices. Premium increased 32.4% and transactions 9.4% over numbers reported through the same period in 2021. Year to year premium grew at the highest percentage rate since the stamping offices began reporting collective data in 2009. The 9.6% increase in premium bearing transactions is also the highest percentage growth since 2017. Typically, stamping offices report higher premiums in quarters three and four than in quarters one and two, and most predict dynamic economic factors will drive continued growth for the surplus lines market for the balance of 2022.



Some states set records of their own in the first two quarters of 2022. Greg Brandon, Executive Director, Surplus Lines Stamping Office of Texas said, “Premium reported in April exceeded the \$1 billion milestone, a first for the State of Texas market. May and June have also exceeded the threshold.”



“Nevada’s largest increases were in construction, property and professional liability,” said Maria Muzea, Executive Director, Nevada Surplus Lines Association. This indicates that increasing prices for construction materials, and inflation generally, is likely driving at least some premium growth.



Mark Shealy, Chief Financial Officer, Florida Surplus Lines Service Office, attributed Florida’s growth to general insurance market conditions. “These upswings are due to a reduction in capacity in the admitted markets causing both a hardening of pricing and an increase in transactions with the E&S marketplace,” he said.



Notwithstanding inflation and hardening markets, the report clearly demonstrates the continued strength and stability of the surplus lines market, now having withstood a number of recent dynamic economic events.

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“The report confirms a continuing hard market, and the New York numbers closely track the averages across the 15 states,” said Dan Maher, Executive Director of the Excess Line Association of New York. “While an unprecedented level of startup carriers have entered the E&S market it has not yet resulted in significant downward pressure on rates. The rate of return on bonds and treasuries has improved somewhat, but inflation, social inflation, property catastrophic risk exposures and now war and other risk exposures arising out of Russia’s attack on Ukraine are all counterweights to aggressive underwriting.”

These statistics are gathered and reported individually by each state stamping office, and the data is aggregated and summarized by WSIA on their behalf.

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