

# A MARKET IN MOTION: FLORIDA'S SURPLUS LINES TRENDS & FORECASTS

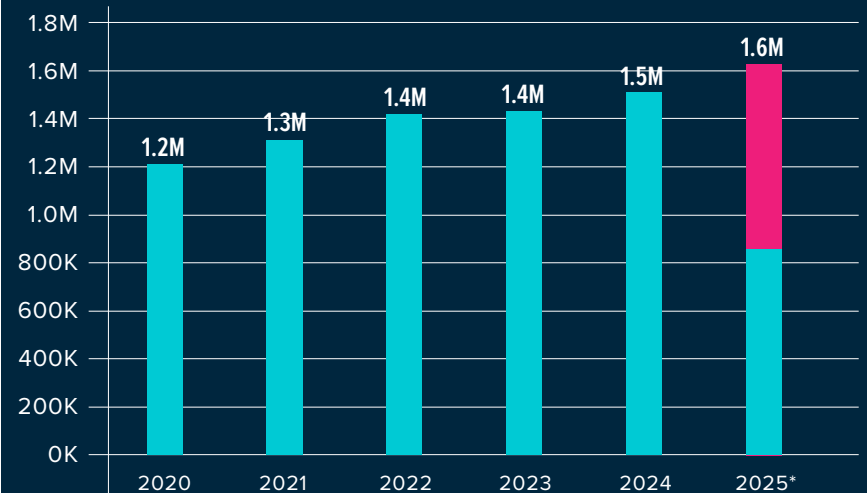
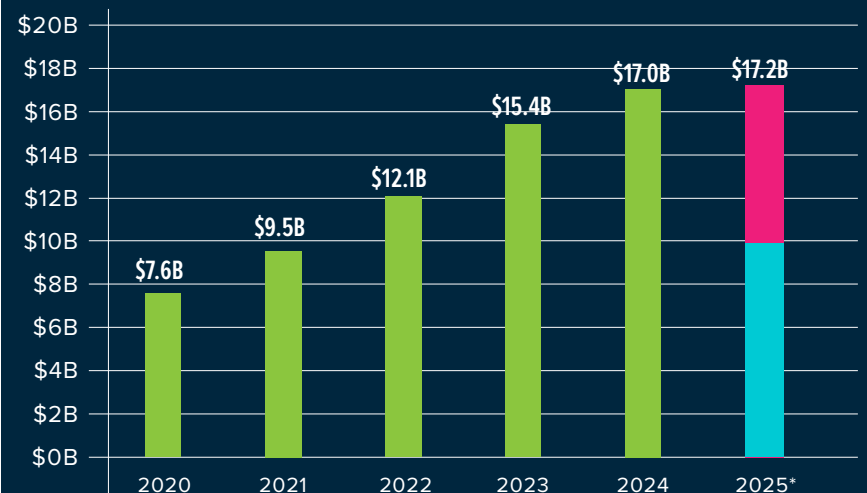
**AUGUST 2025**

## MARKET OVERVIEW

In 2025, Florida's E&S market entered a phase of slowing premium growth and moderate policy volume increases, driving down the average cost per policy. Total premium is forecasted to reach \$17.24B — a 1% increase from \$17.02B in 2024 — while policy count is expected to rise by 8% to 1.63M. As a result, the average cost per policy is projected to fall 6%, from \$11,272 to about \$10,577. This trend marks a shift from a rate-driven cycle to one centered on volume and competition.

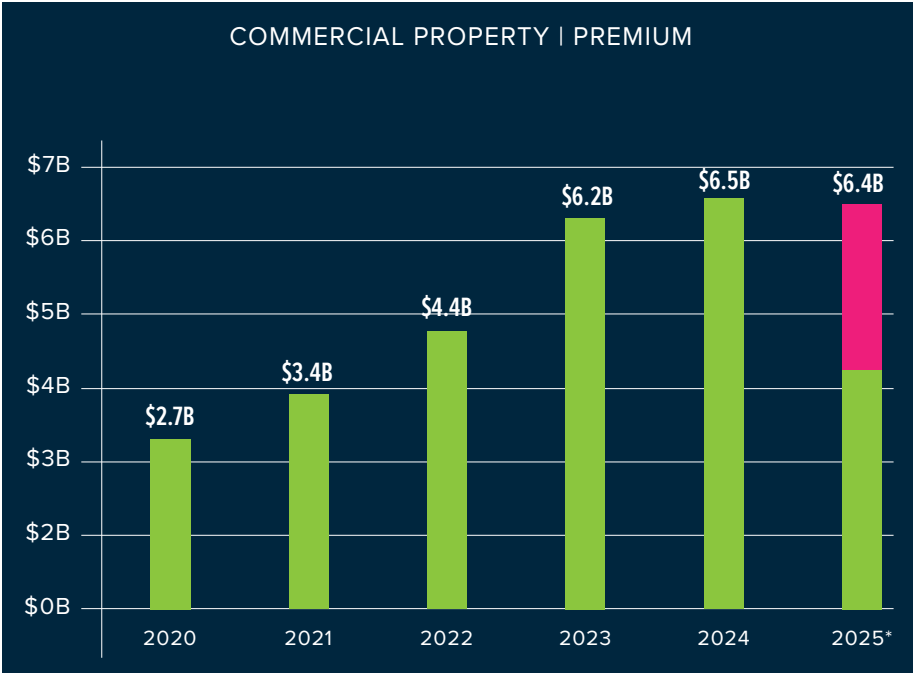
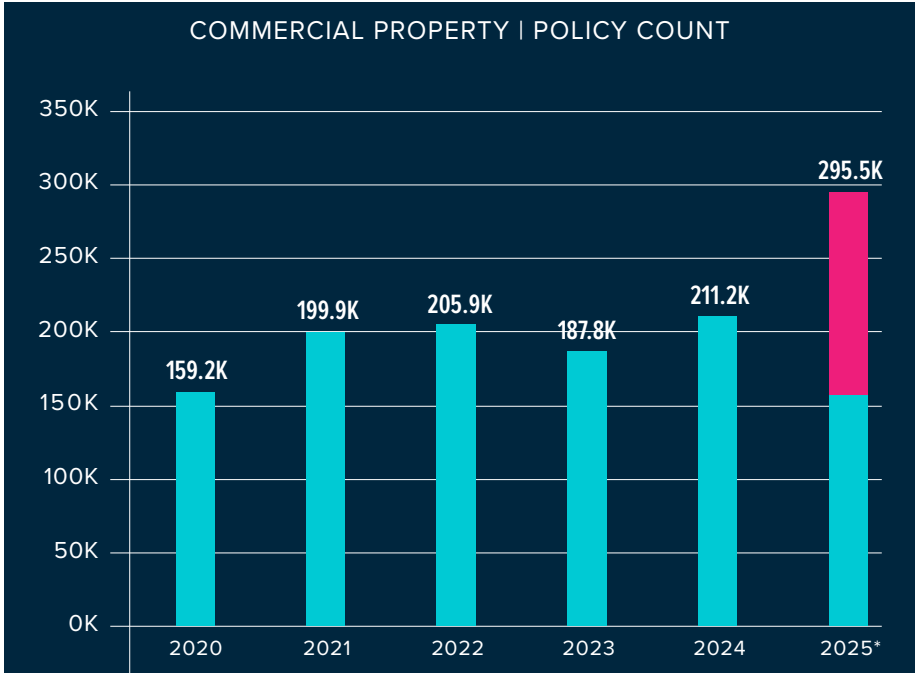
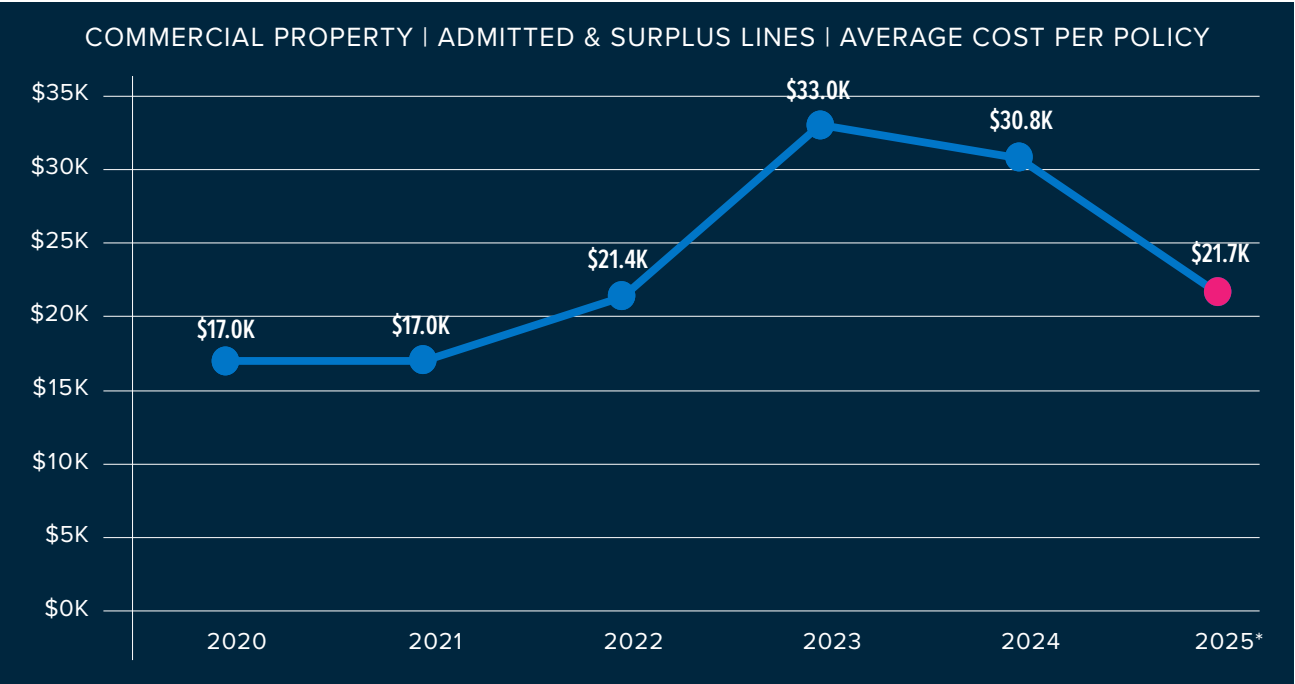
A key sign of stabilizing conditions is renewed carrier interest. Between 2024 and June 2025, 20 new markets entered Florida, signaling renewed confidence in the state's evolving legal and regulatory landscape. Of those, 10 are actively writing business, generating \$170M in premium across 8K policies — with commercial property leading at \$73M. This surge in capacity reinforces the view of Florida as a more navigable and profitable market.

The following pages present premium and policy trends for top-producing and high-interest lines of coverage. Each chart spans 2020–2025 and includes total premium, total policy count, and average cost per policy.

**2020-2025 POLICY COUNT****2020-2025 PREMIUM**

COMMERCIAL PROPERTY

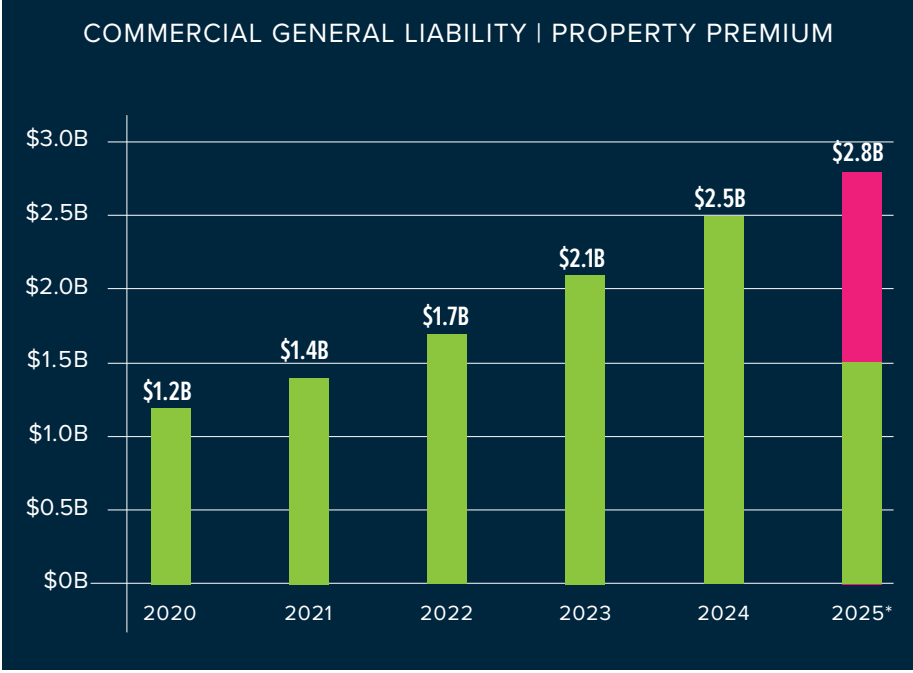
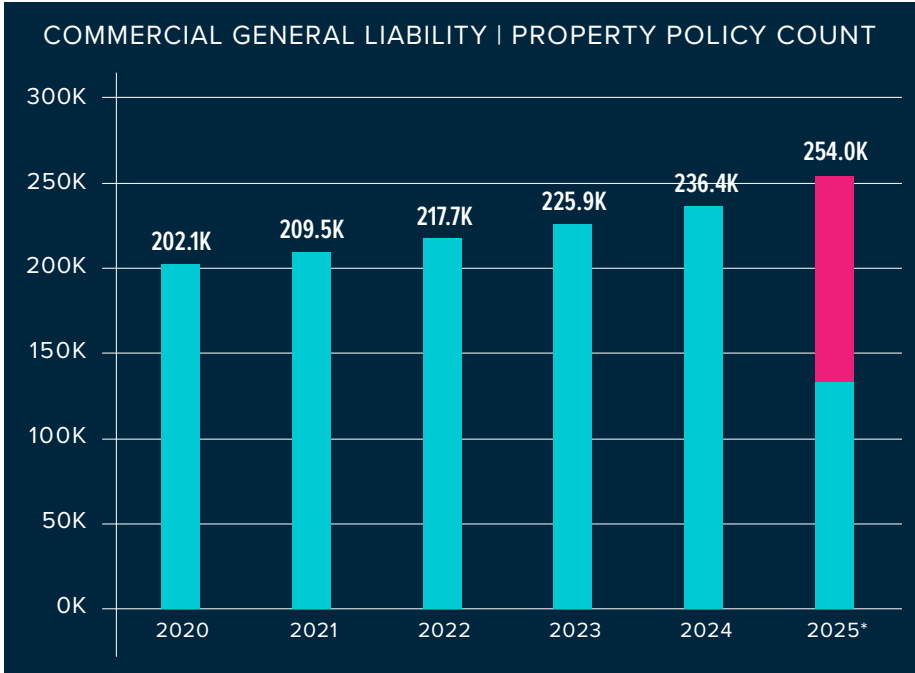
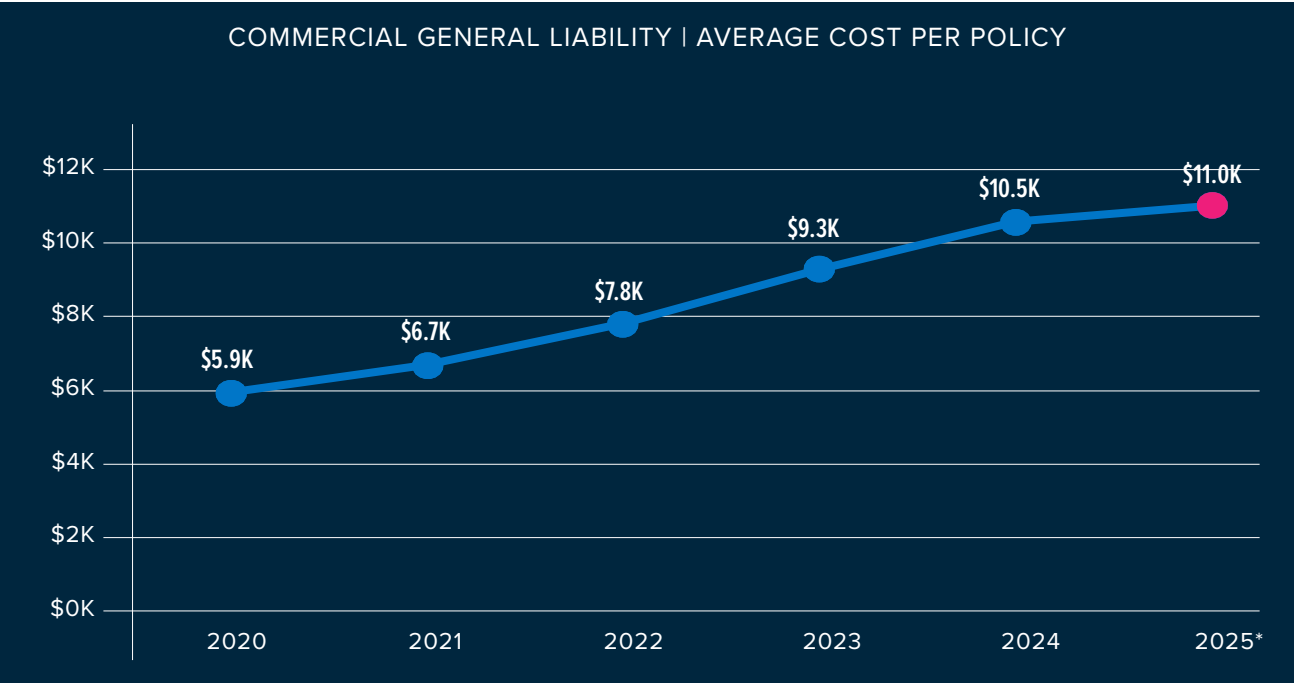
Commercial Property continues to be the largest line in the surplus lines market. Year-to-date data shows premiums trailing 2024 levels each month, except for June, which closed the first half of the year at \$4.2B. Year-end premium is forecasted at \$6.4B — a 1.5% decrease from \$6.5B in 2024.



COMMERCIAL GENERAL LIABILITY (CGL)

The CGL line is projected to grow moderately and steadily in 2025. Premium reached \$1.5B at midyear and is forecasted to finish the year at \$2.8B, up from \$2.5B in 2024 — a 12% year-over-year increase, though slower than the 18% growth recorded the previous year.

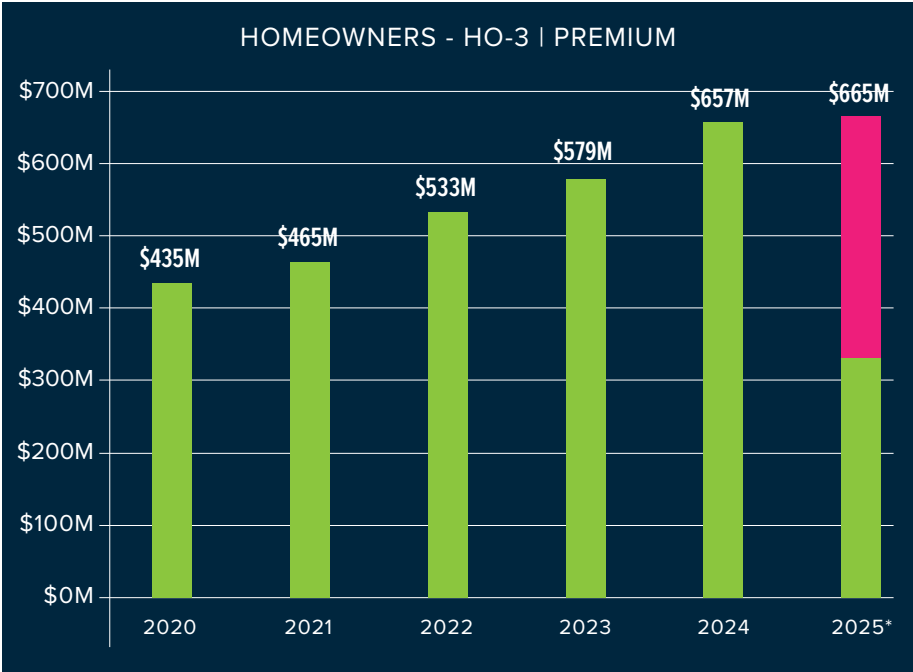
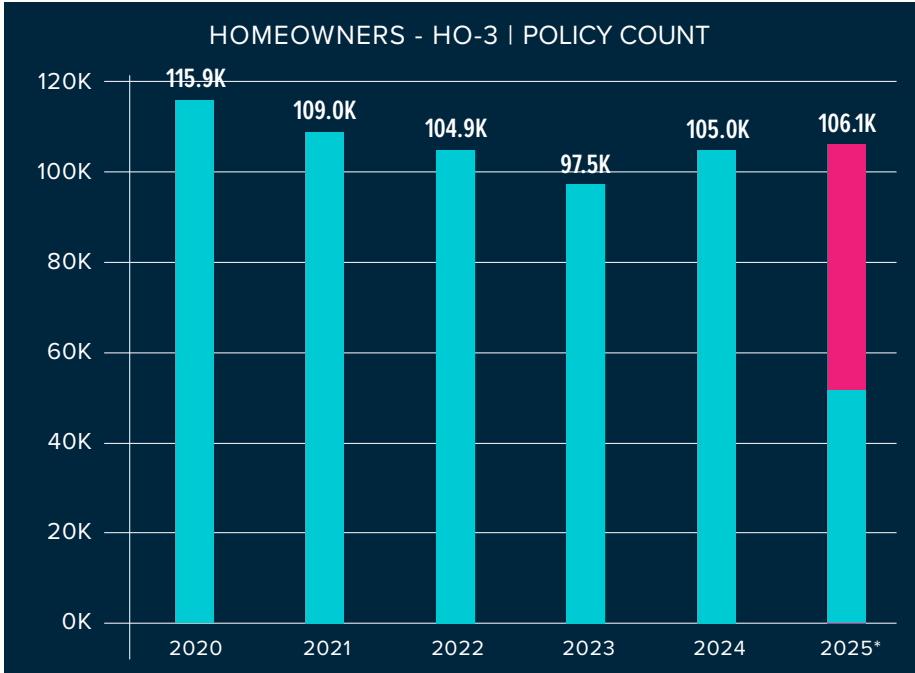
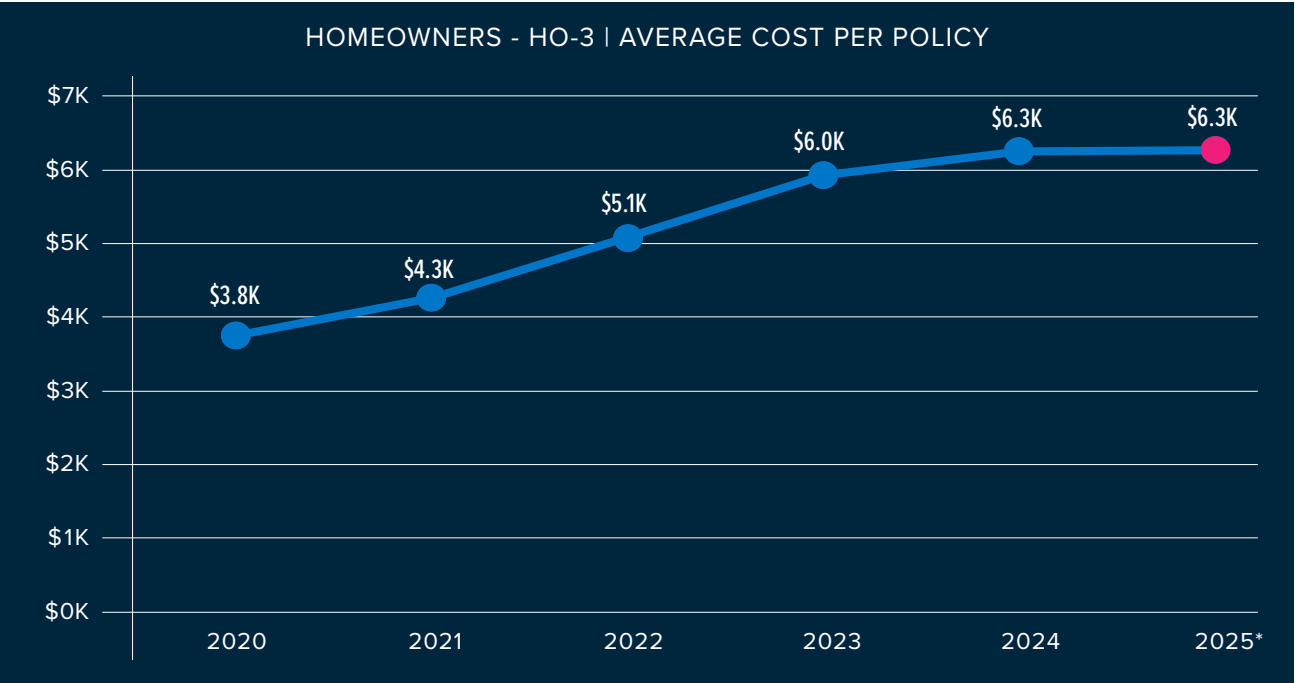
Policy count is also climbing — from 131,300 at midyear to a projected 254K by year’s end — representing a 7.4% increase. The average cost per policy is expected to rise from \$10,575 in 2024 to \$11,024 in 2025 — a 5.3% increase.



HOMEOWNERS - HO-3

HO-3 is demonstrating strong market stability. Premium is projected to close at \$665M in 2025, up just 1.2% from \$657M in 2024. Policy count is similarly steady, moving from 53,500 at midyear to a forecasted 106,100 — an increase of only 1%.

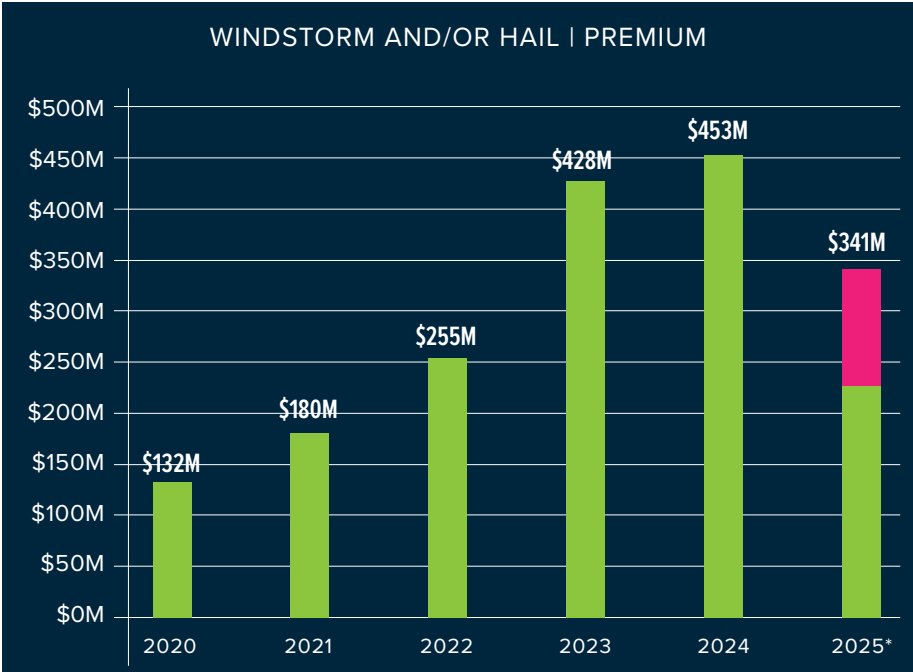
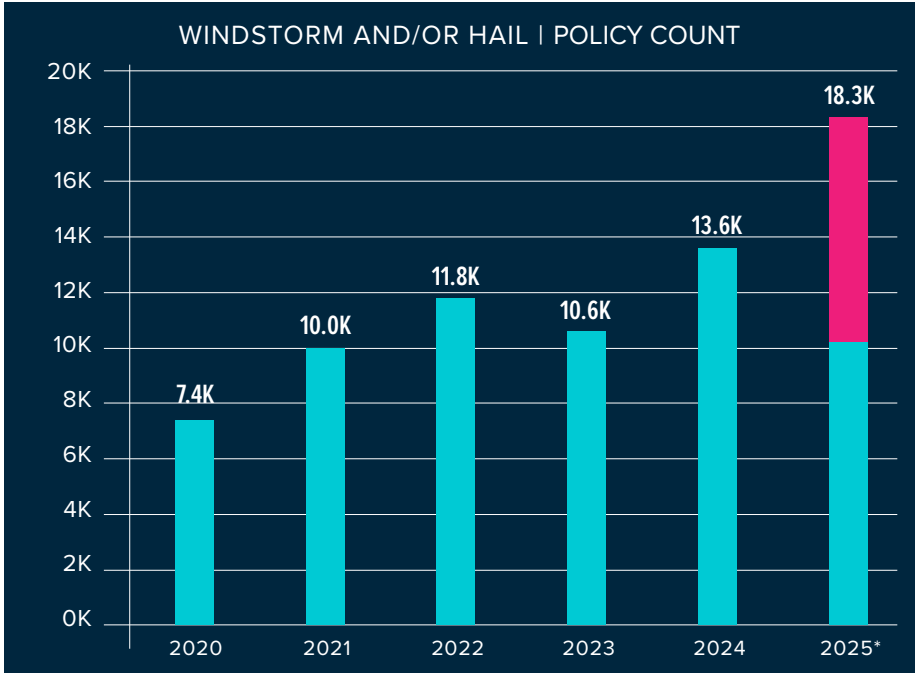
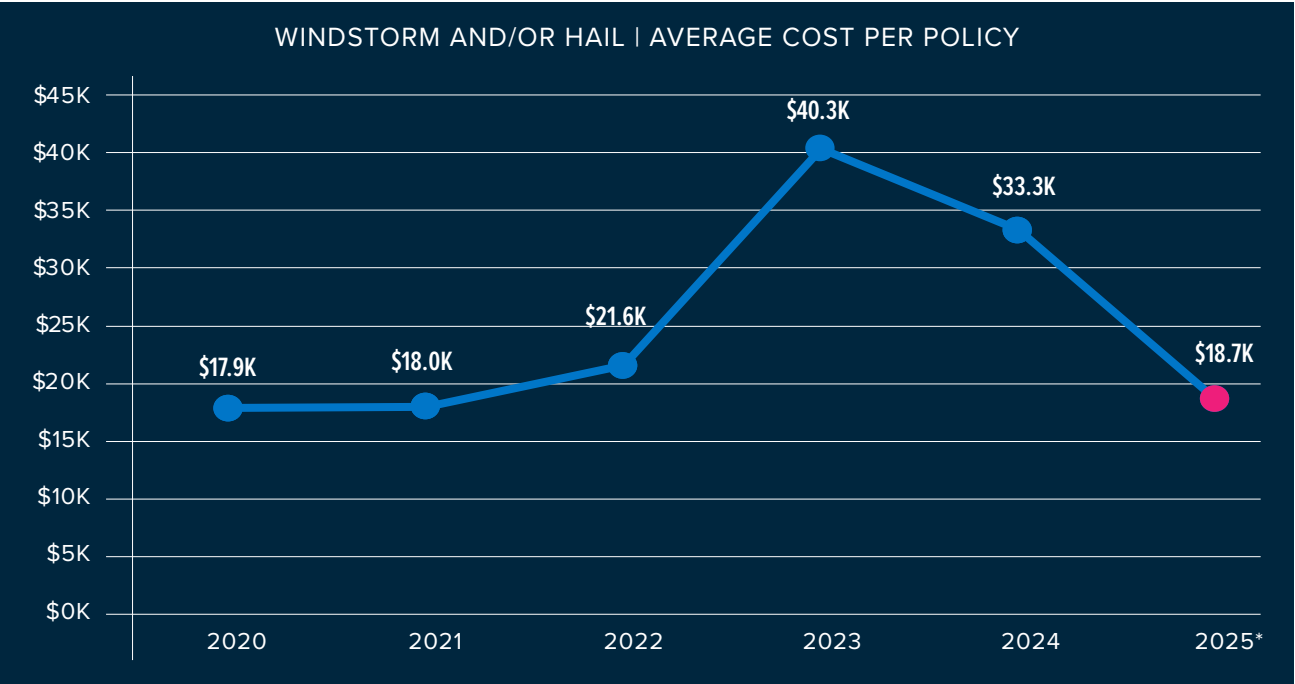
Pricing remains virtually unchanged, with the average cost per policy increasing marginally from \$6,259 in 2024 to \$6,272 in 2025.



# WINDSTORM AND/OR HAIL

Windstorm and/or Hail coverage shows a significant shift in 2025. Premium is projected to fall by 25%, from \$453M in 2024 to \$341.3M. Conversely, policy count is expected to rise from 13,600 to 18,300 — a 35% increase year-over-year.

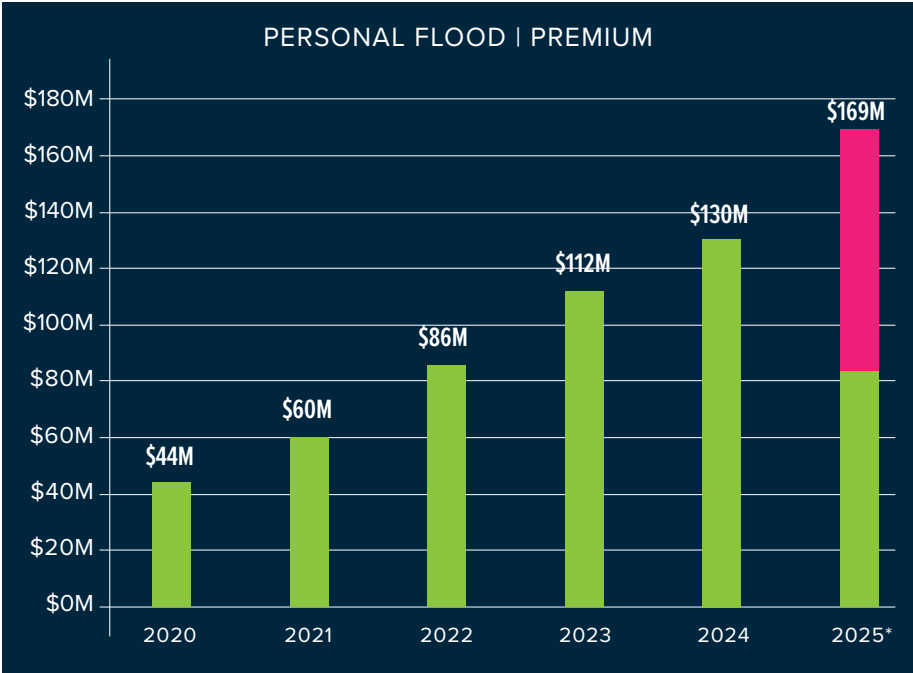
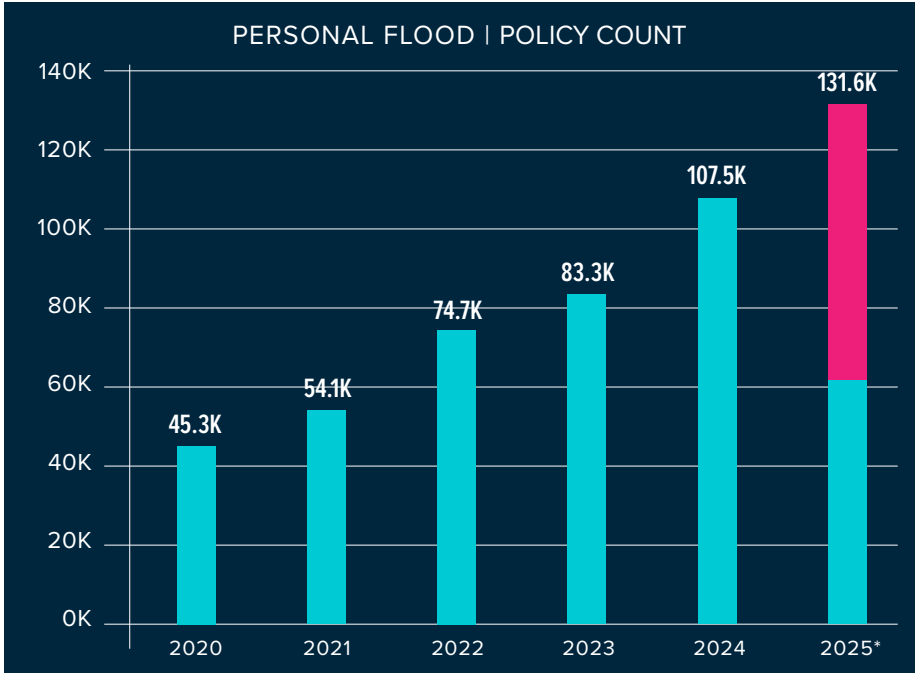
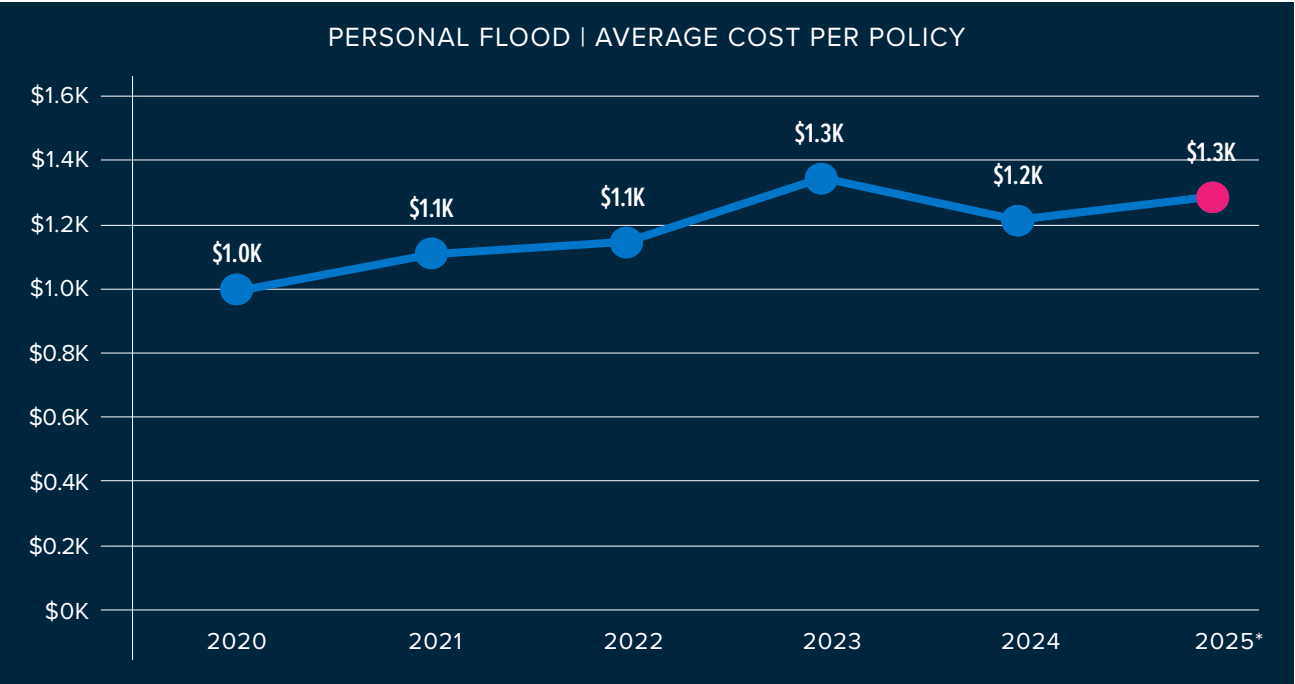
This inverse relationship results in a 44% decline in average policy cost, dropping from \$33,309 to \$18,650. This trend suggests that insurers are offering lower-cost solutions while expanding accessibility in high-demand areas.



PERSONAL FLOOD

Interest in Personal Flood coverage has grown following the 2024 storm season and ongoing coverage gaps in the insurance market. Premium volume reached \$82.1M by midyear and is forecasted to close at \$169M, up from \$130M in 2024 — a 30% year-over-year increase.

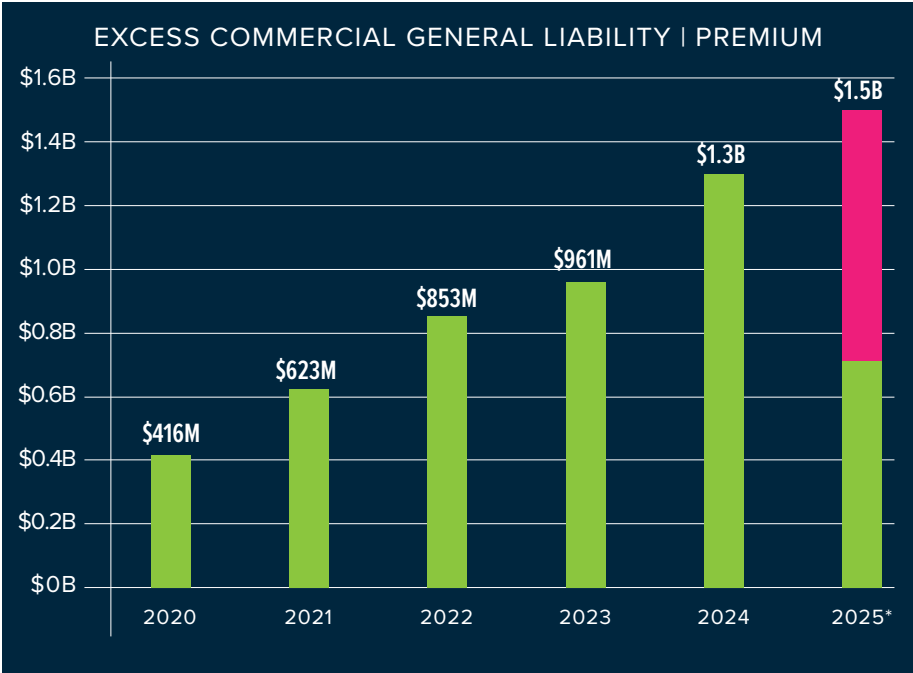
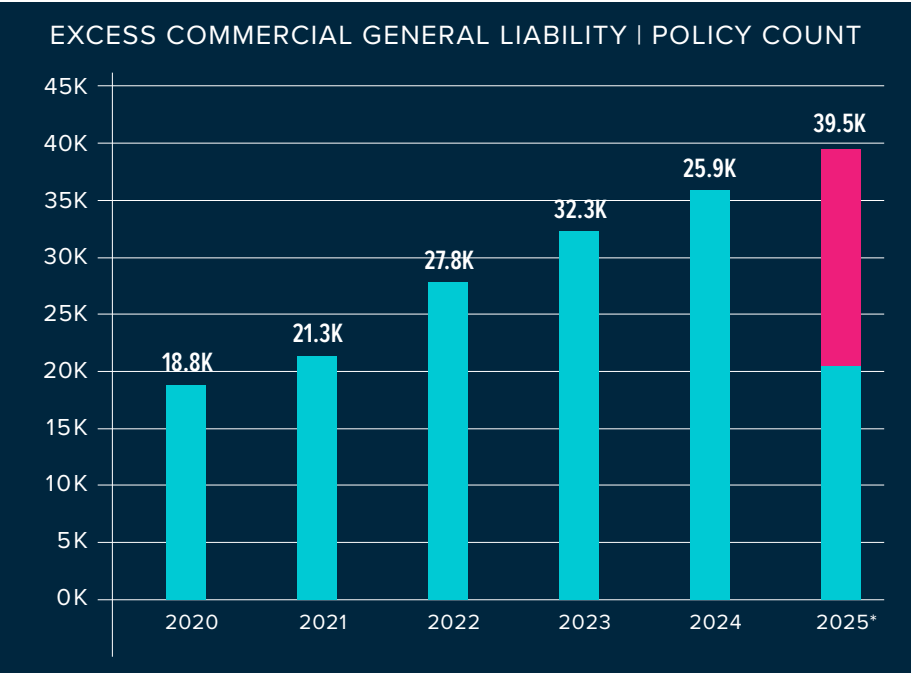
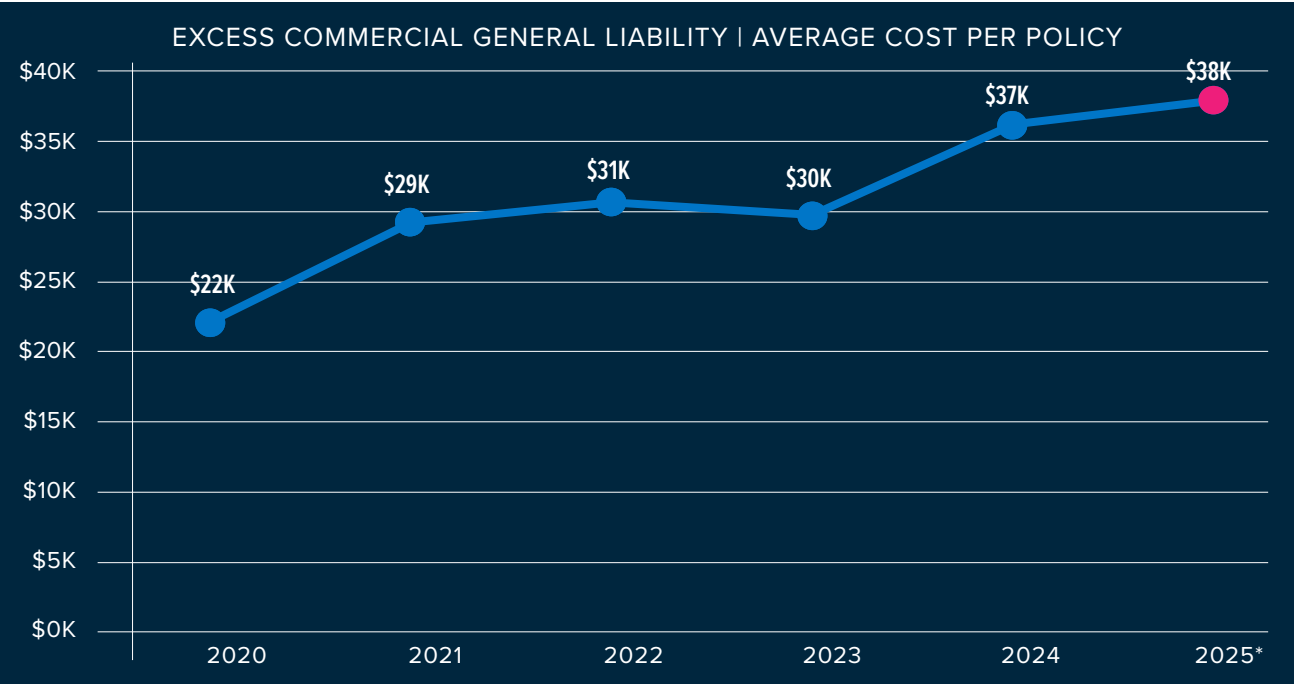
Policy count is also climbing, from 107,500 in 2024 to a projected 132K in 2025, reflecting a 22.4% increase. The average cost per policy is expected to rise modestly — by 6% — from \$1,214 to \$1,287.



## ADDITIONAL LINES WORTH A LOOK

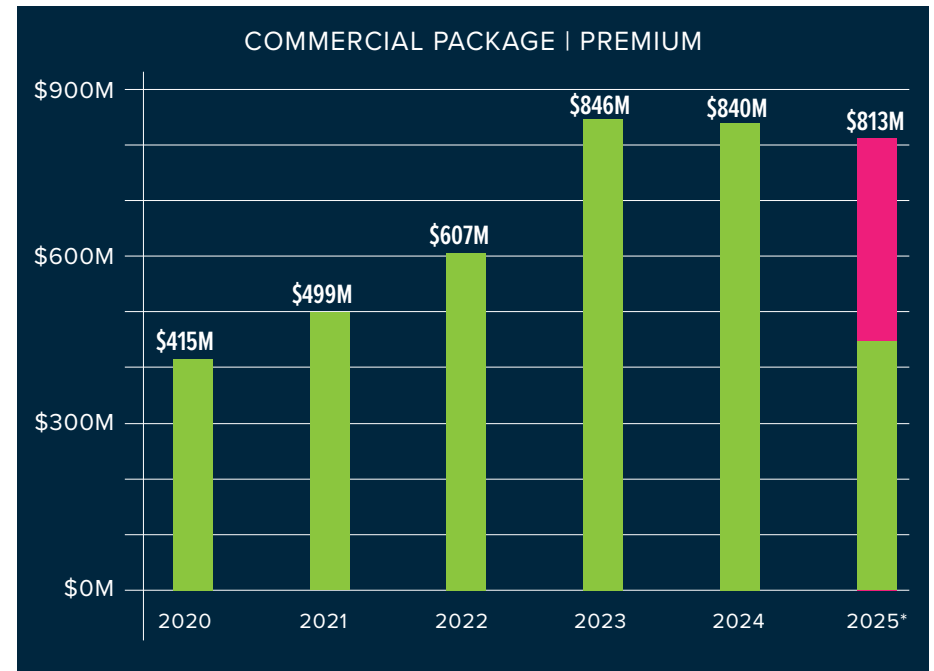
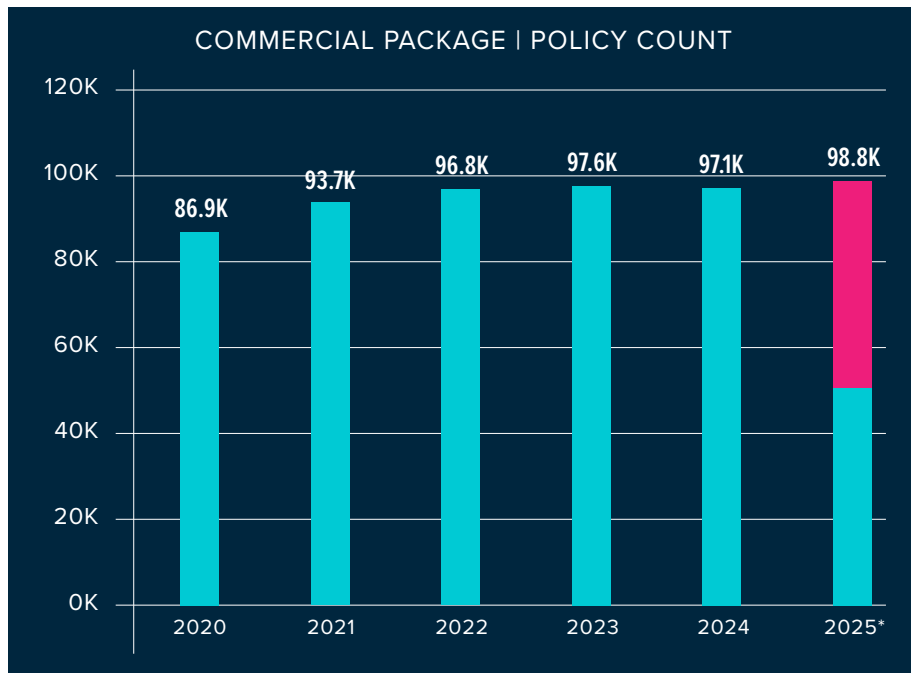
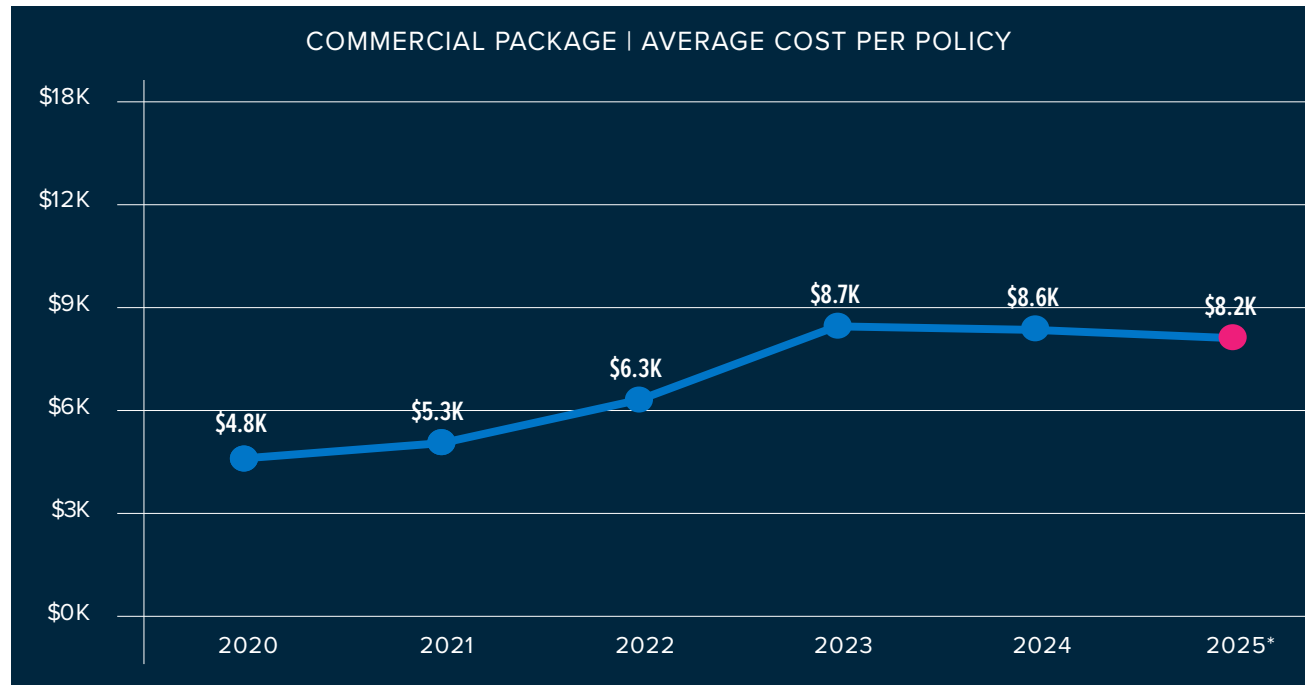
- Excess Commercial General Liability
- Commercial Package
- Builders Risk - Commercial
- Miscellaneous E&O Liability
- Cyber Liability
- Commercial Umbrella Liability
- Homeowners - HO-5
- Homeowners - HO-6

# EXCESS COMMERCIAL GENERAL LIABILITY

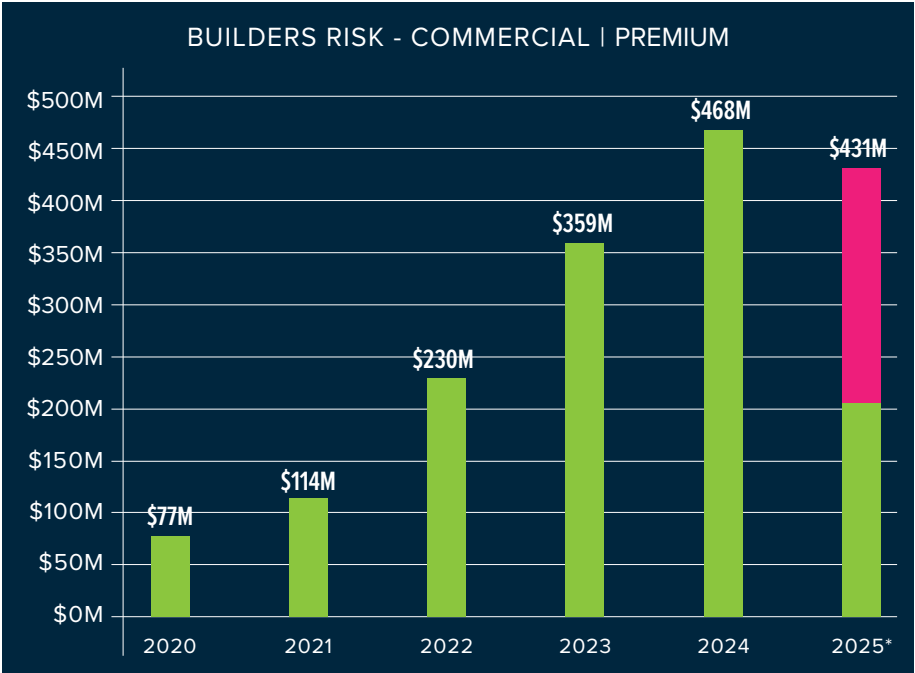
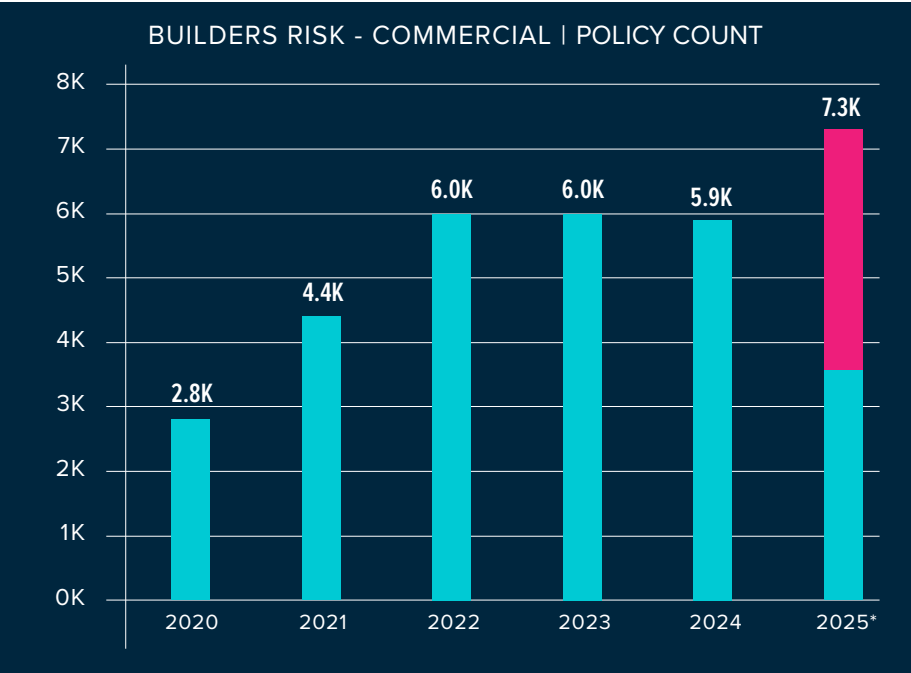
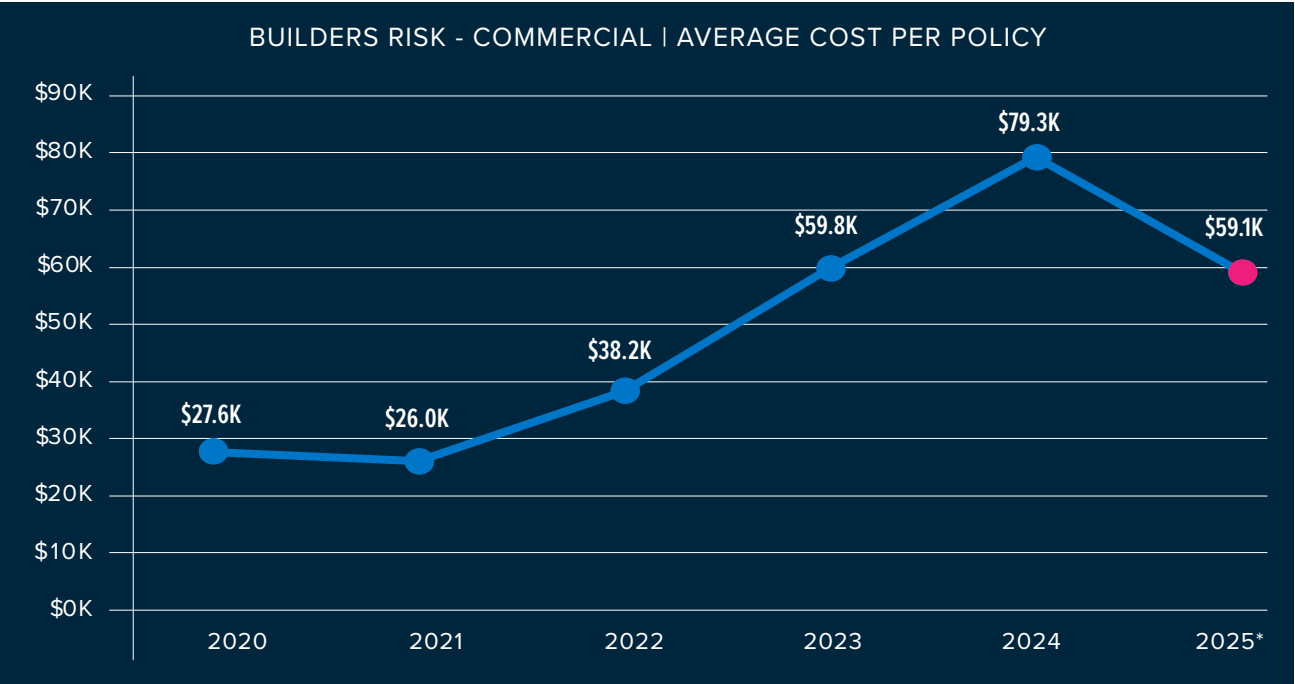




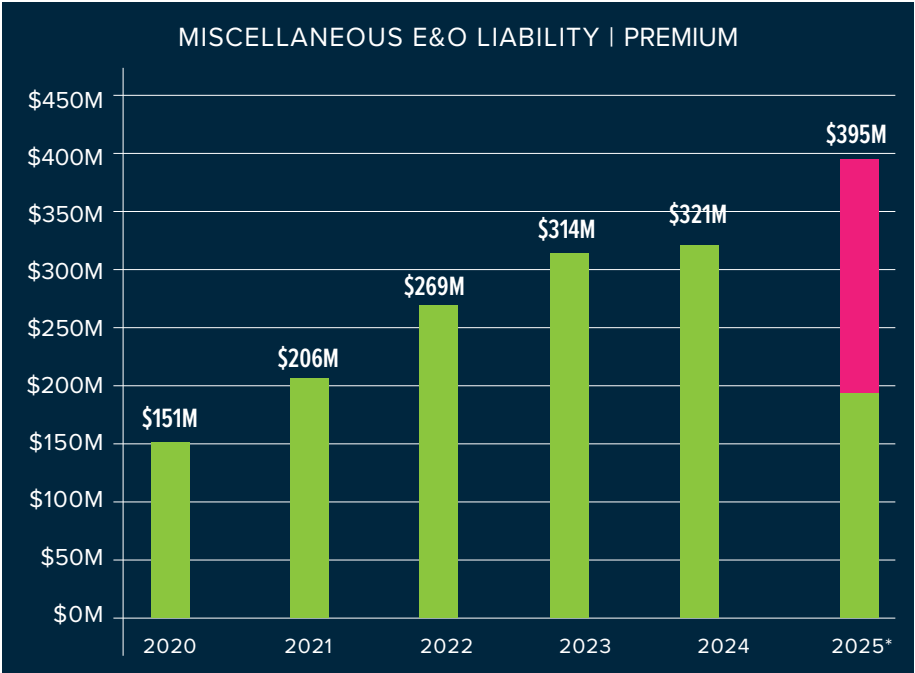
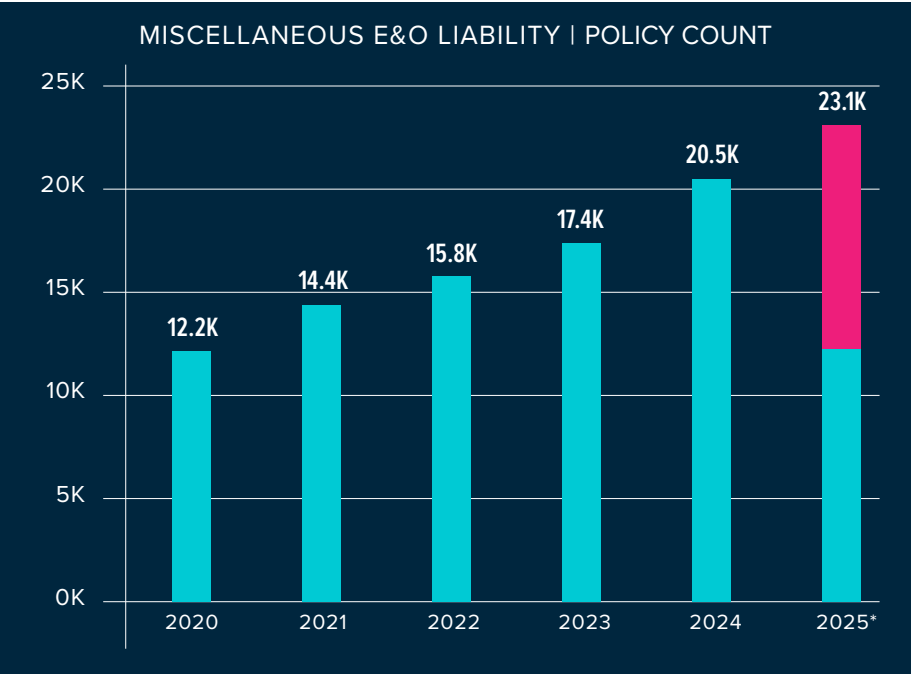
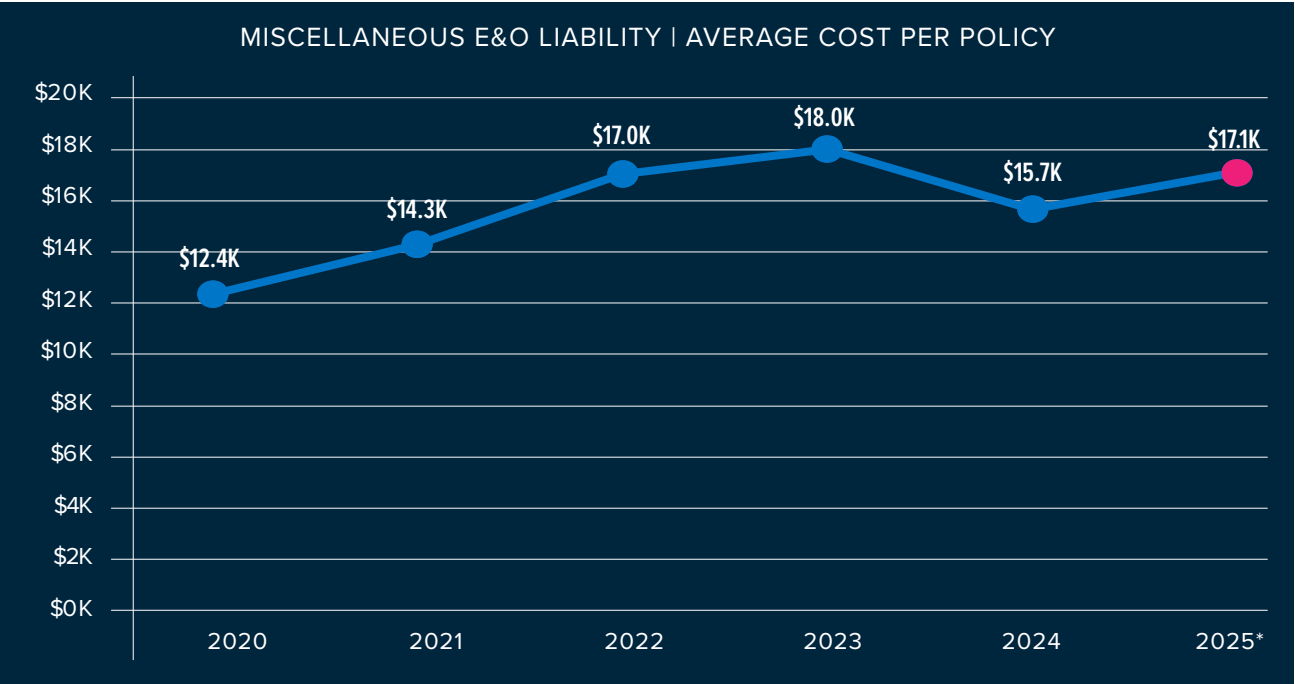
# COMMERCIAL PACKAGE



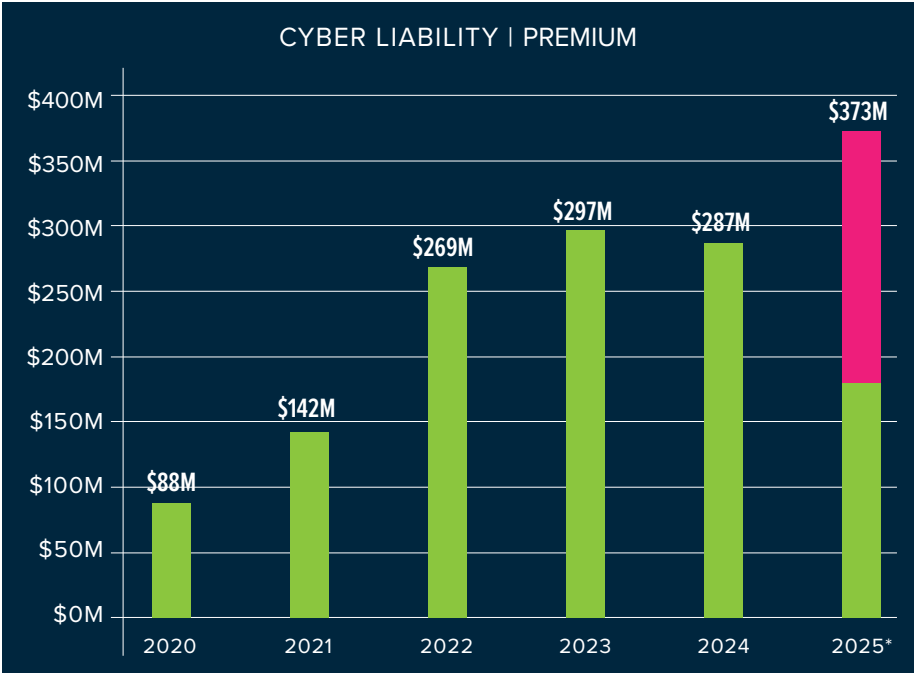
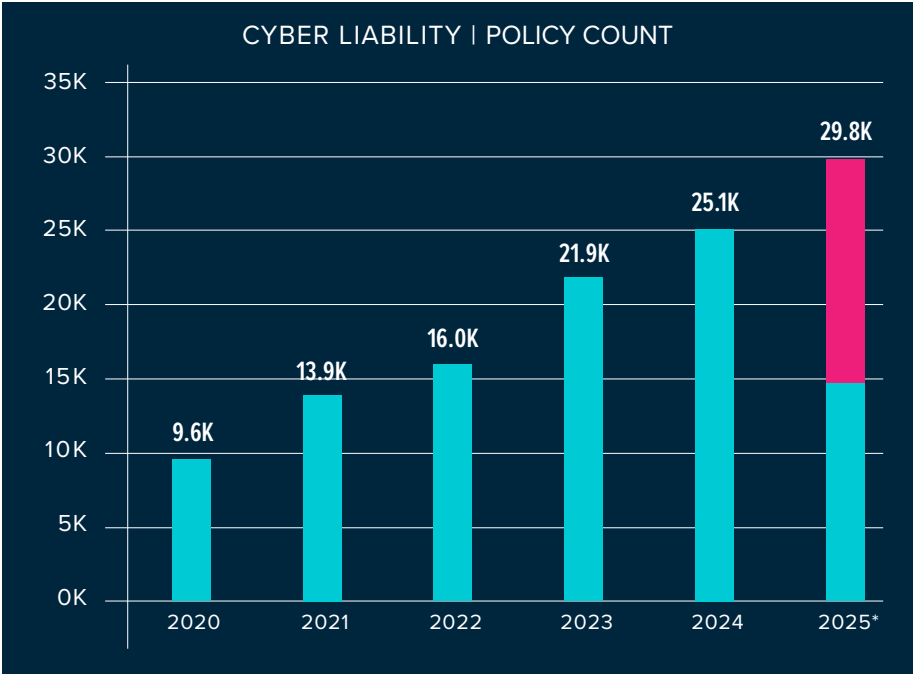
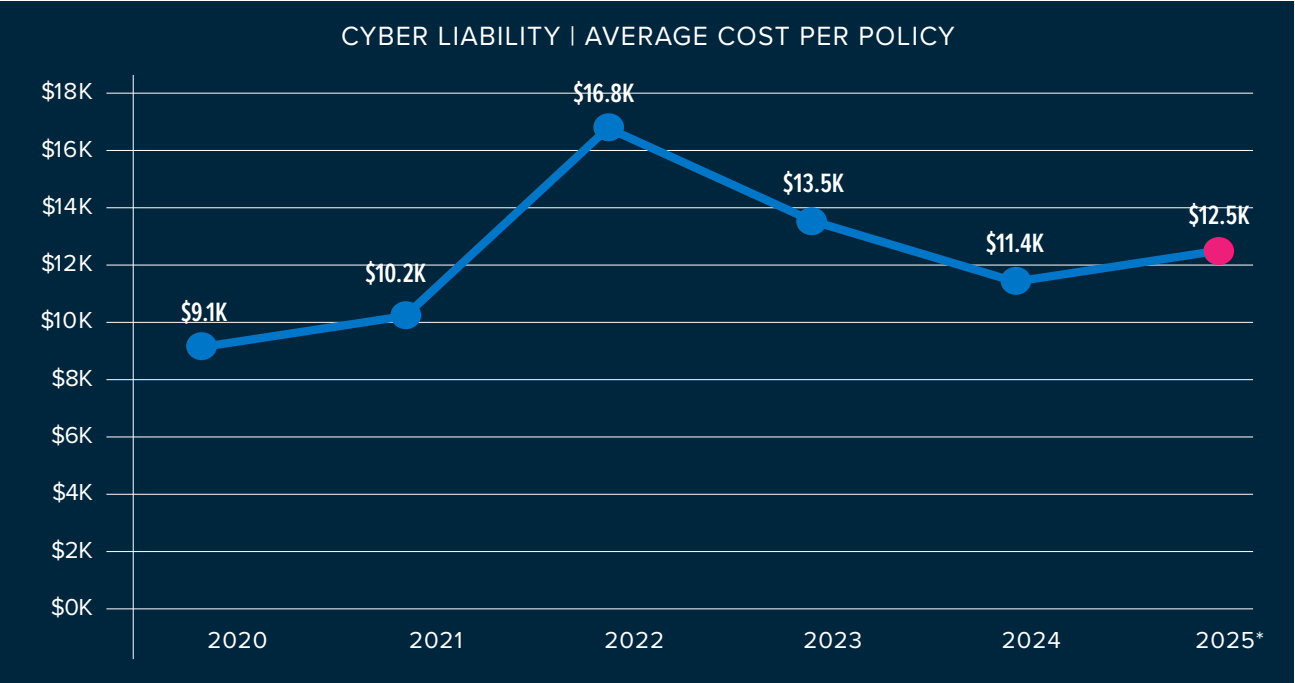
# BUILDERS RISK - COMMERCIAL



# MISCELLANEOUS E&O LIABILITY

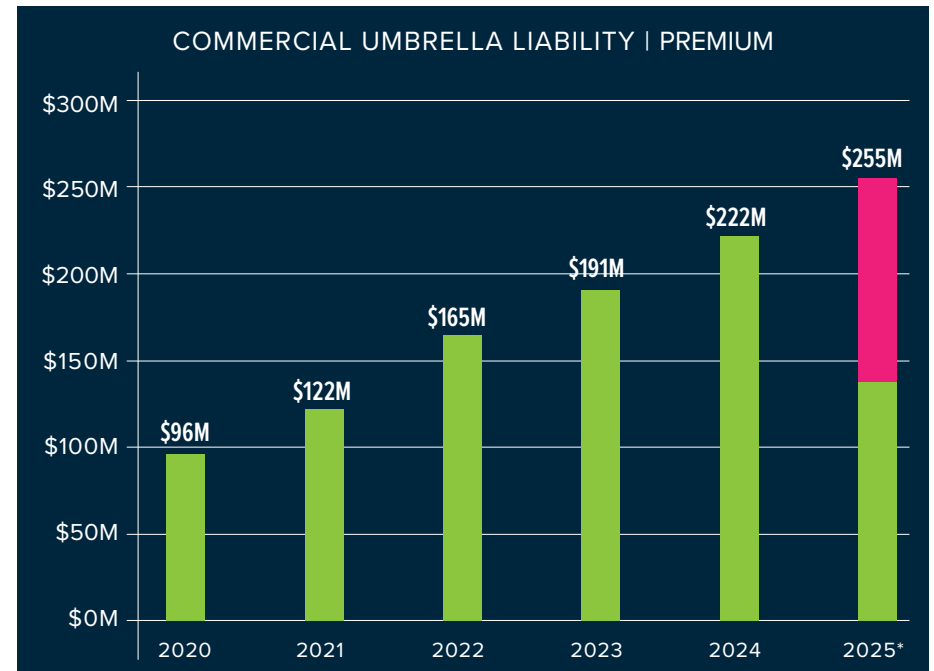
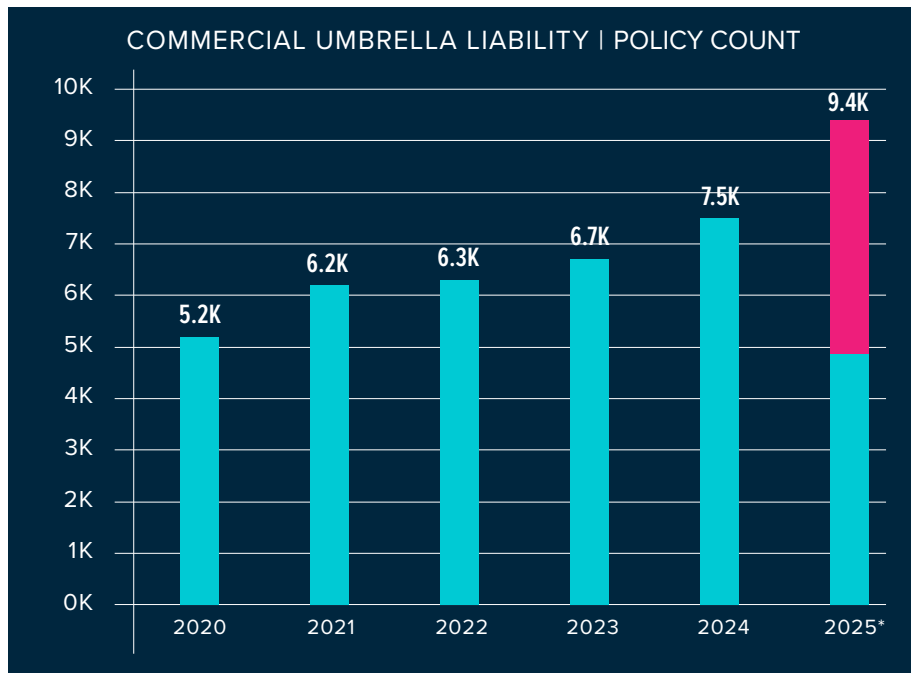
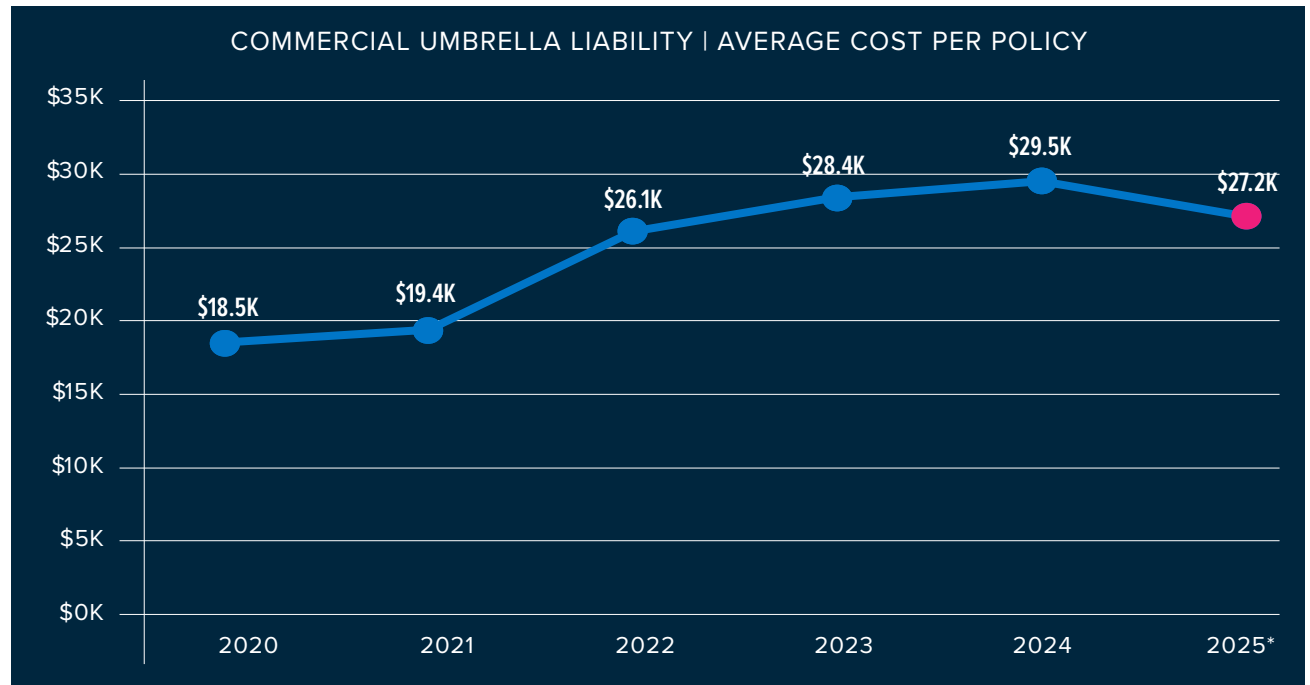


# CYBER LIABILITY

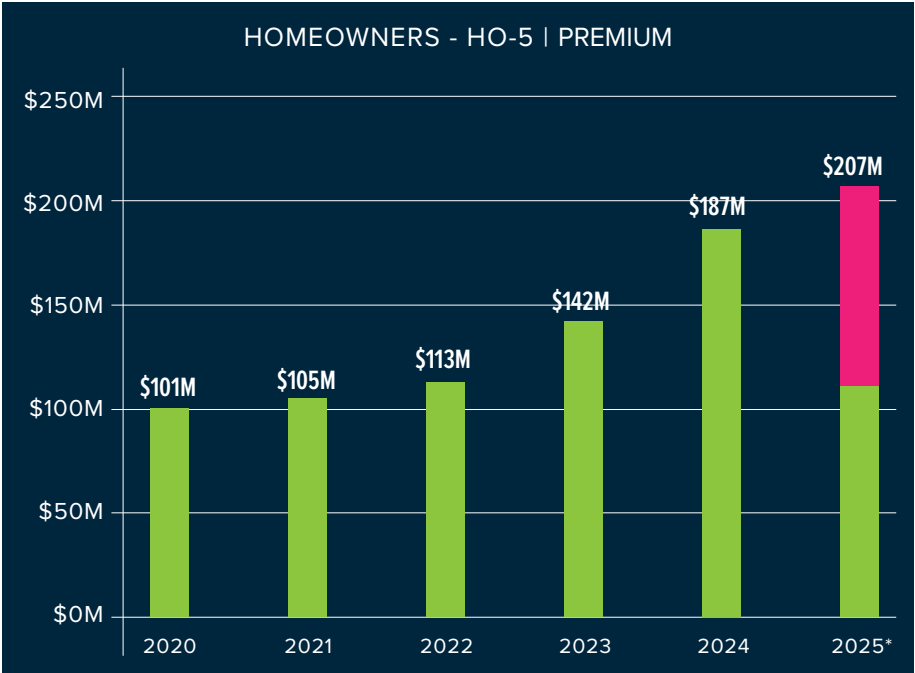
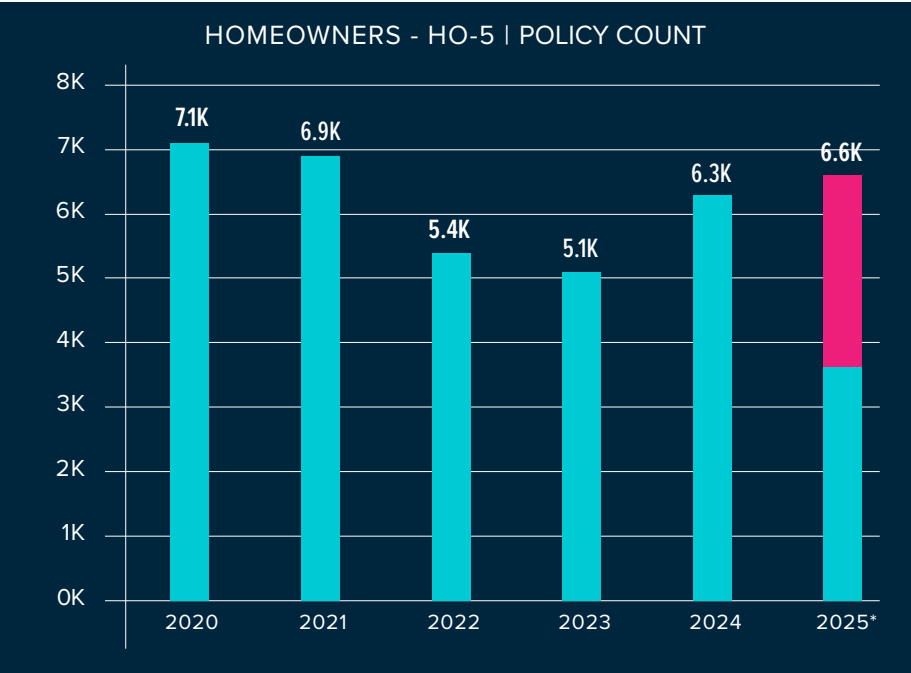
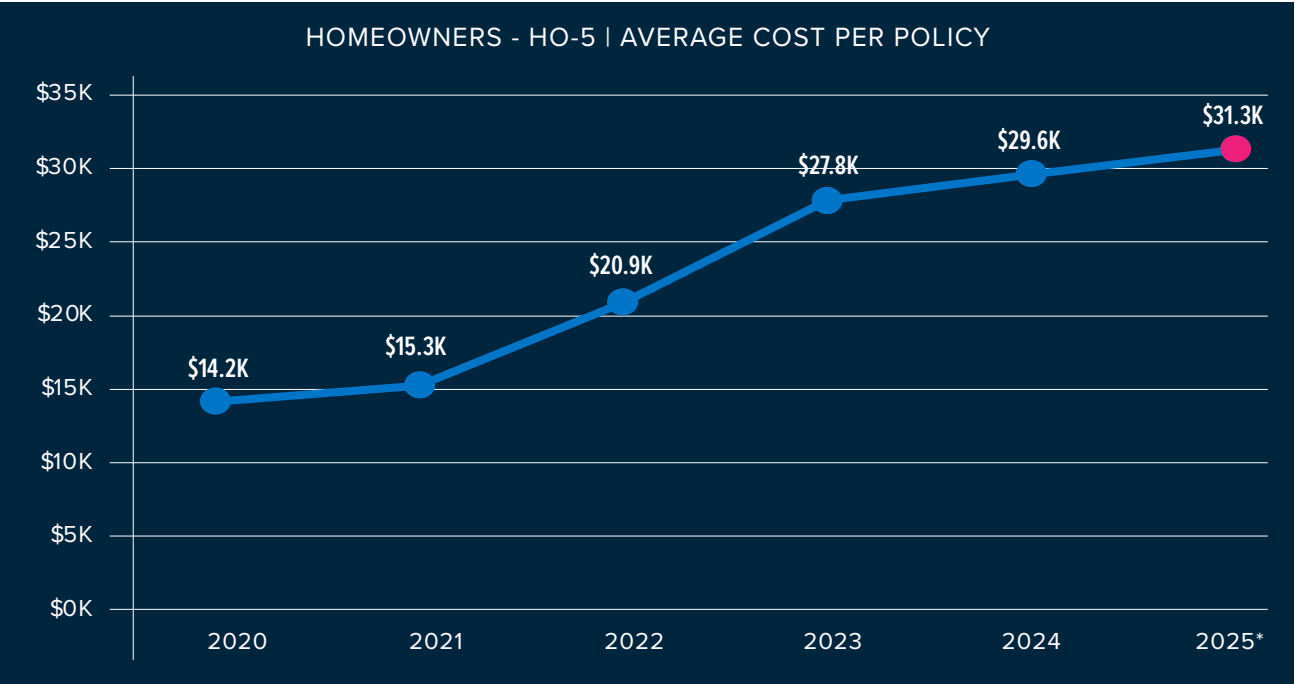


\* Forecasted data is shown in pink

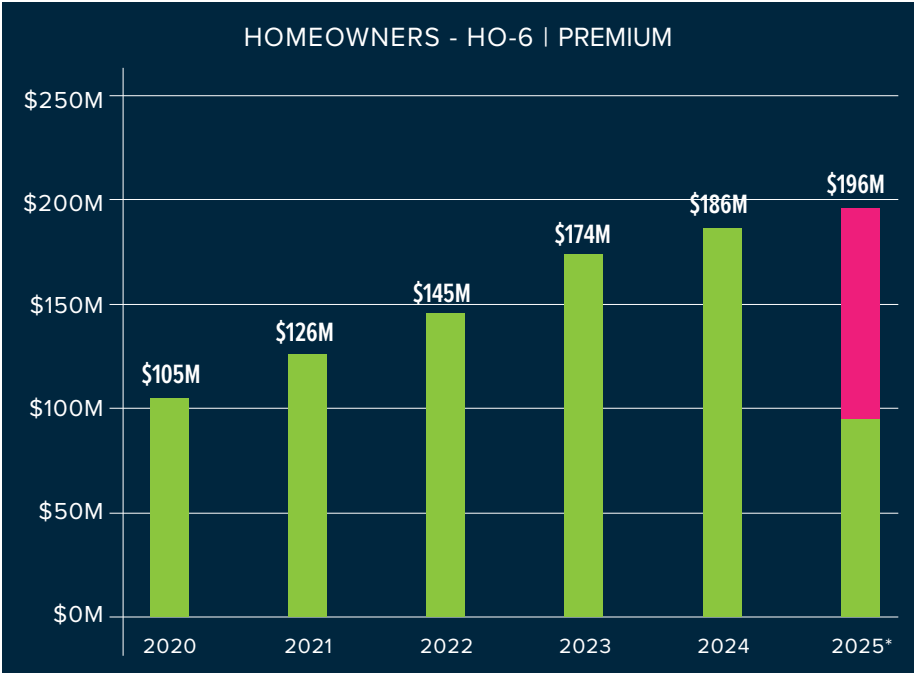
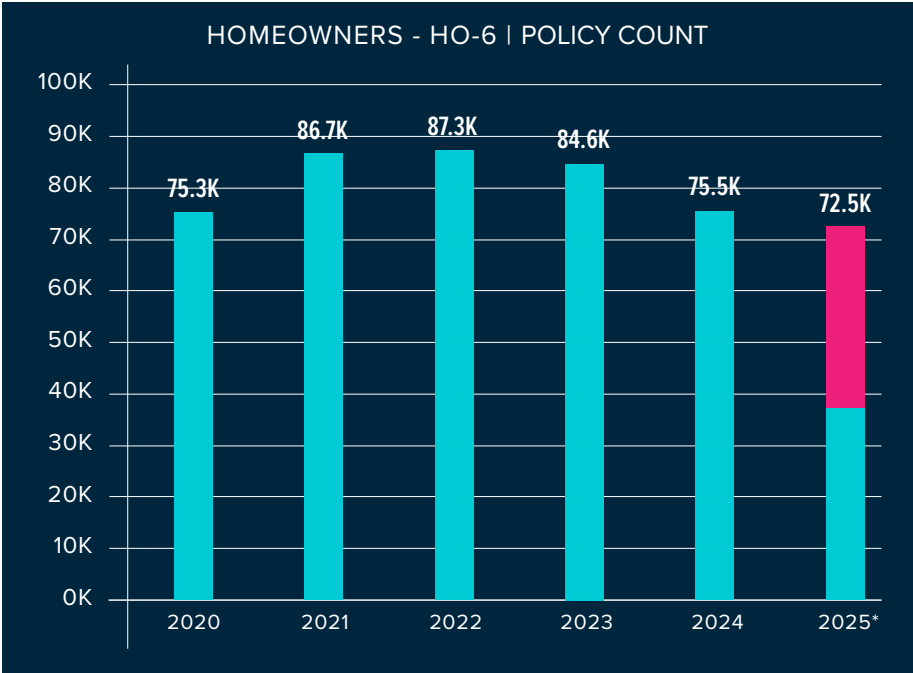
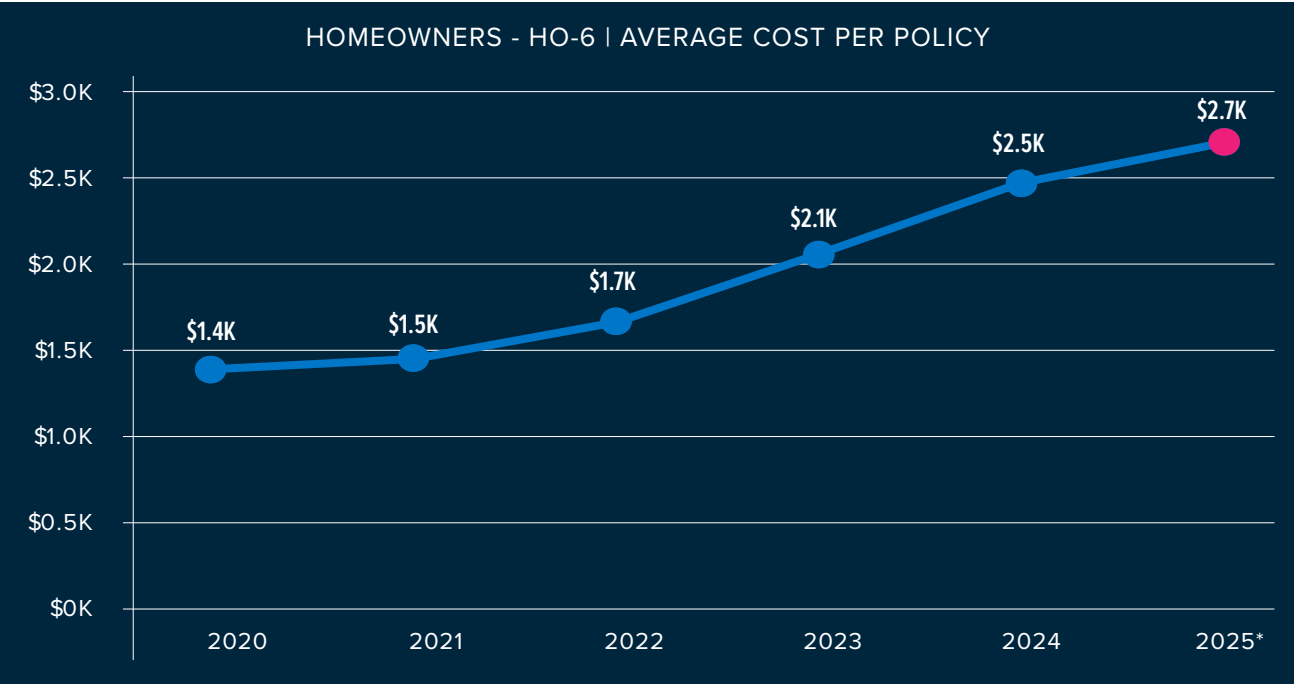
# COMMERCIAL UMBRELLA LIABILITY



# HOMEOWNERS - HO-5



# HOMEOWNERS - HO-6



FLORIDA SURPLUS LINES SERVICE OFFICE

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AUGUST 2025

## LOOKING AHEAD

The combination of slowing premium growth, rising policy volume, and new market entrants are all indicative of a softening market. With more participants and less pricing power, growth will likely come through scale, efficiency, and disciplined underwriting rather than rate increases. At the same time, continued demand for surplus lines solutions — particularly in property and catastrophe-prone segments — affirms the market's essential role in Florida's broader insurance ecosystem.

### DISCLAIMER:

The premium and policy count data presented in this report reflect current and historical information submitted to the Florida Surplus Lines Service Office (FSLSO) by Florida-licensed surplus lines agents. Forecasted figures are generated using Tableau and represent estimates based on a combination of current performance indicators and historical market trends. These projections are intended for informational purposes only and should not be interpreted as guarantees or definitive outcomes. FSLSO makes no warranties, express or implied, regarding the completeness, accuracy, or reliability of the information provided. Use of this report is at the user's discretion.