

Cyber

Market data and insights

2025 Cyber Insurance Market Update

The cyber insurance market is showing clear signs of development, with pricing continuing to soften and insurers maintaining a strong willingness to provide cover, even as underlying risks remain elevated. Overall conditions continue to favour buyers, driven by insurer competition and some easing in pricing, particularly for organisations that can demonstrate strong cybersecurity practices.

Despite this, a notable gap in coverage persists, most evident among smaller businesses, where buyers are opting to self-insure or insurer carriers are taking a more cautious stance.

Cyber risk is growing increasingly more complex with the growing use of artificial intelligence in cyberattacks, the re-emergence of ransomware, and expanding vulnerabilities across interconnected supply chains.

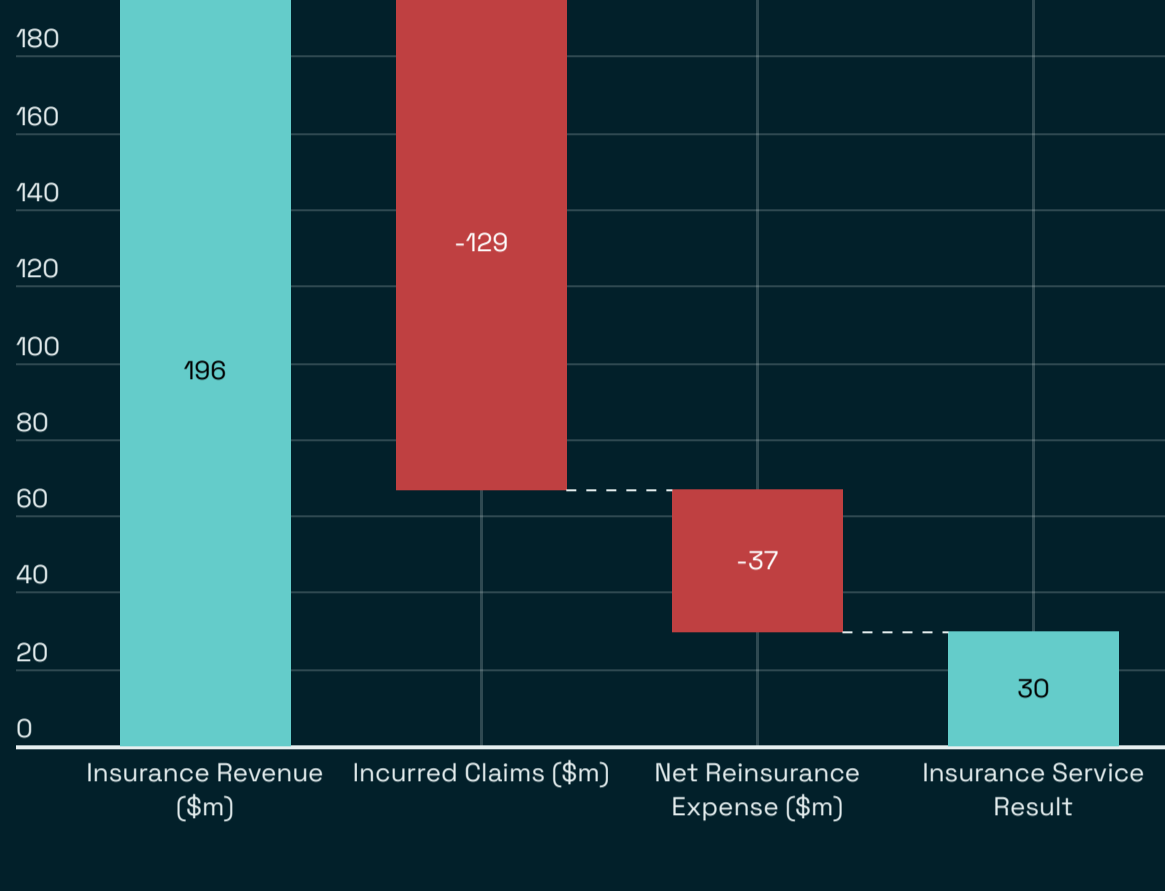
At the same time, the regulatory environment is becoming more demanding, with new obligations and heightened expectations around data protection and incident reporting placing additional pressure on businesses to strengthen their cyber frameworks. As human error continues to be a leading cause of breaches and more advanced social engineering tactics emerge, insurers are taking a more hands-on approach, working with businesses to identify risks and improve their cybersecurity before providing cover.

Cyber Insurance Key Statistics (Jun 2024 - Jun 2025)

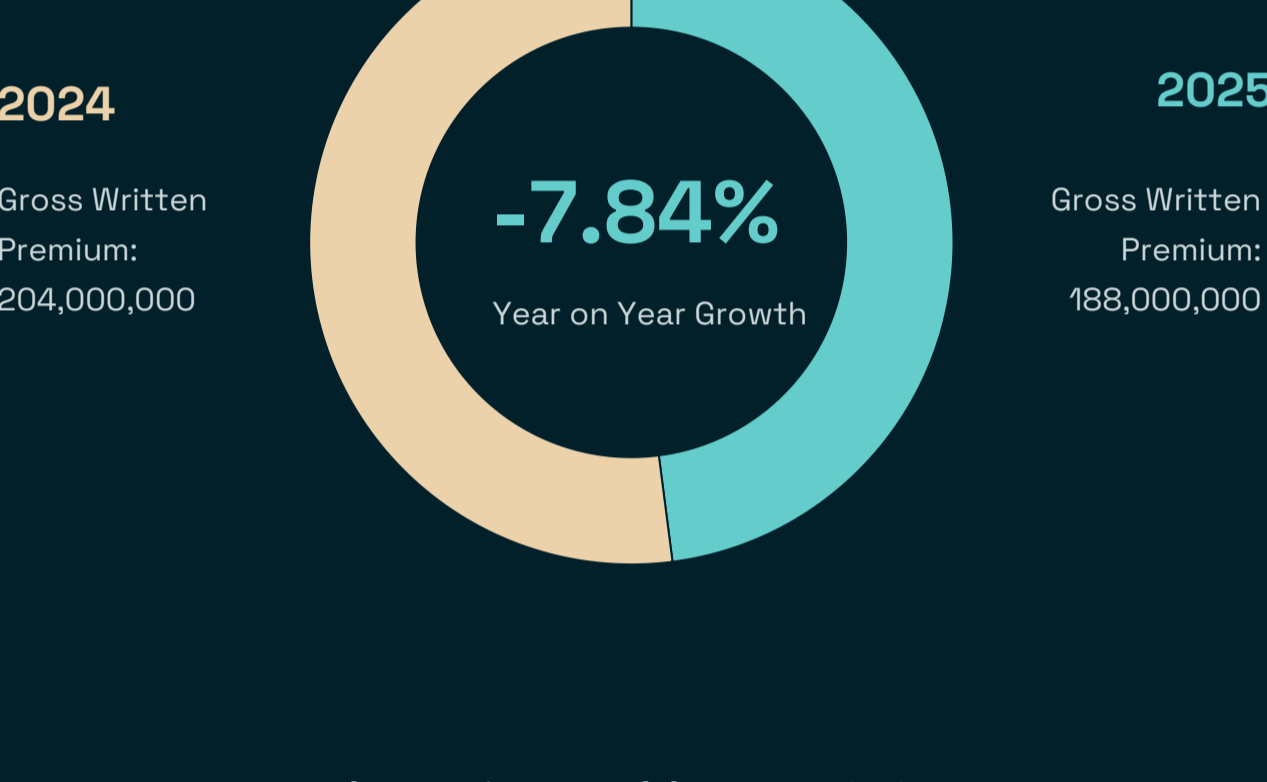


2025 Results

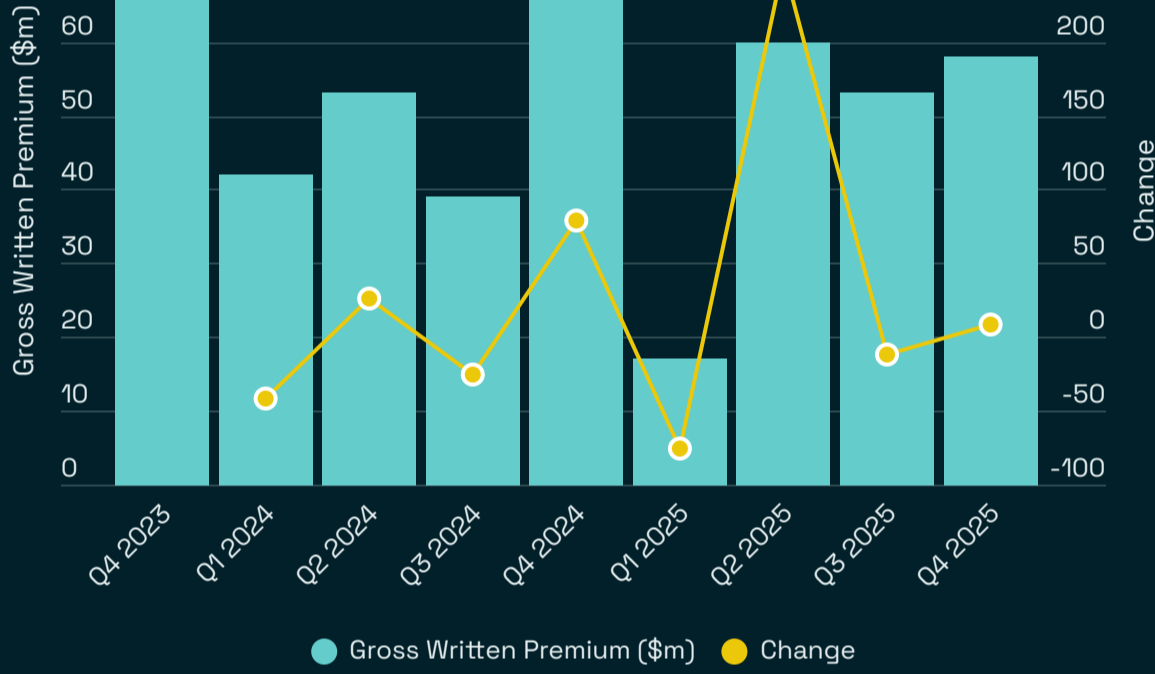
2025 Profit and Loss Statement



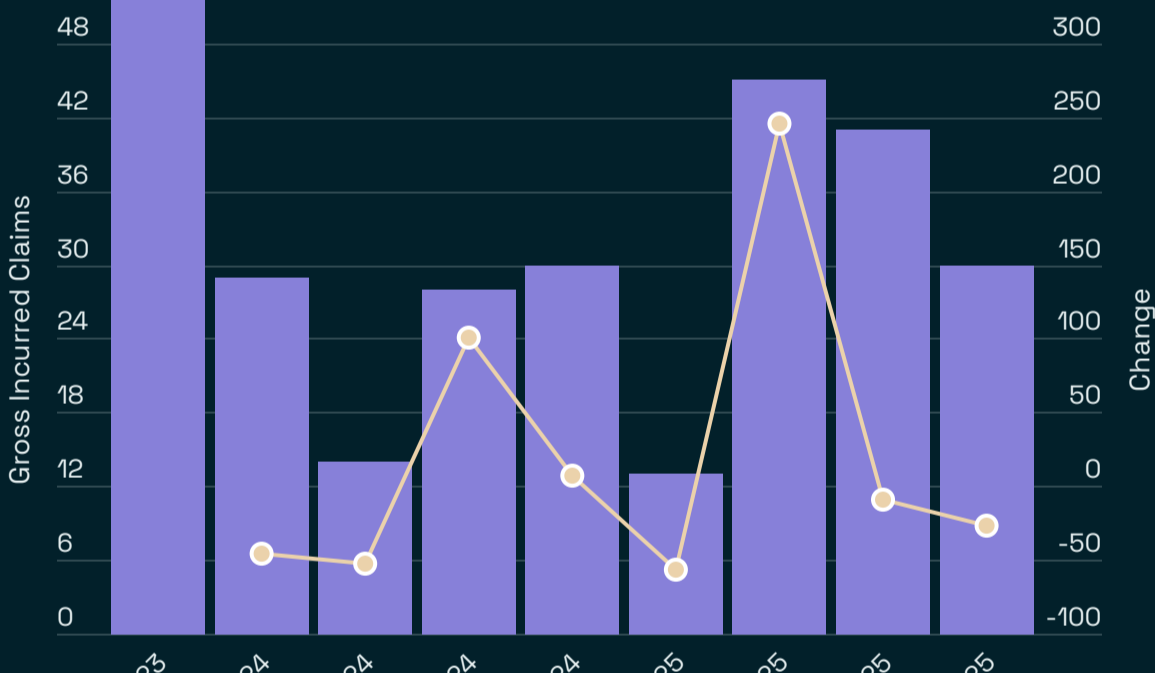
Premium change 2024 - 2025



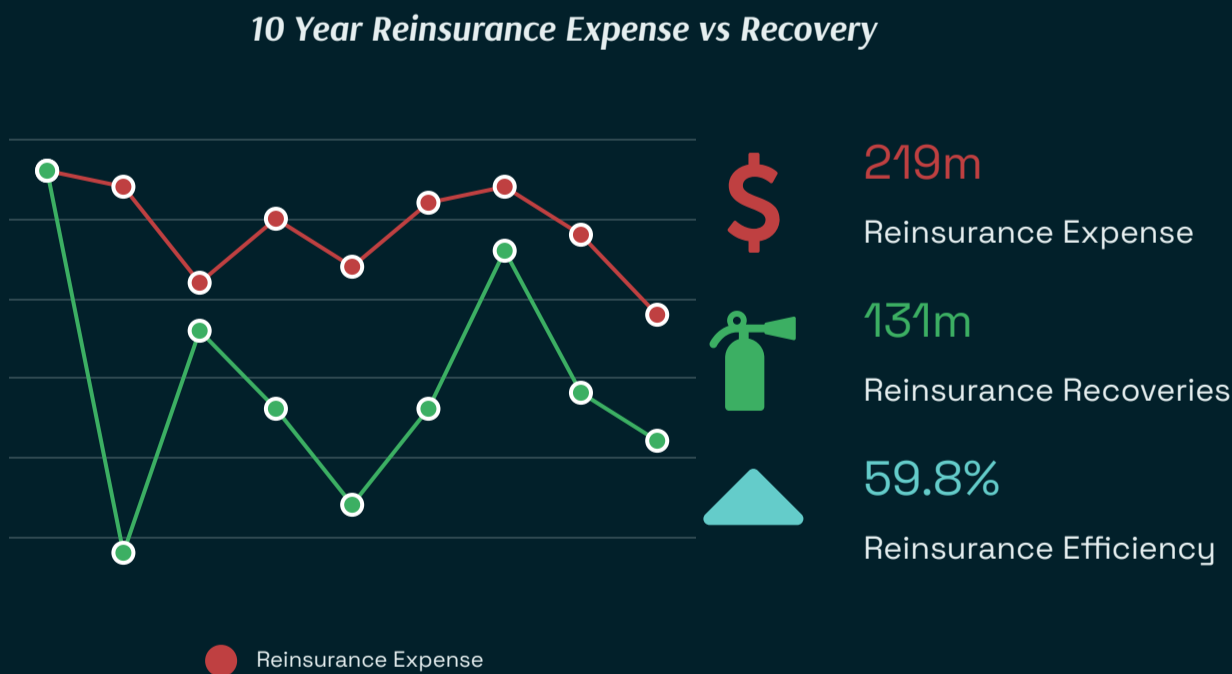
Cyber Premium Growth by Quarter (\$m)



Cyber Claims by Quarter (\$m)

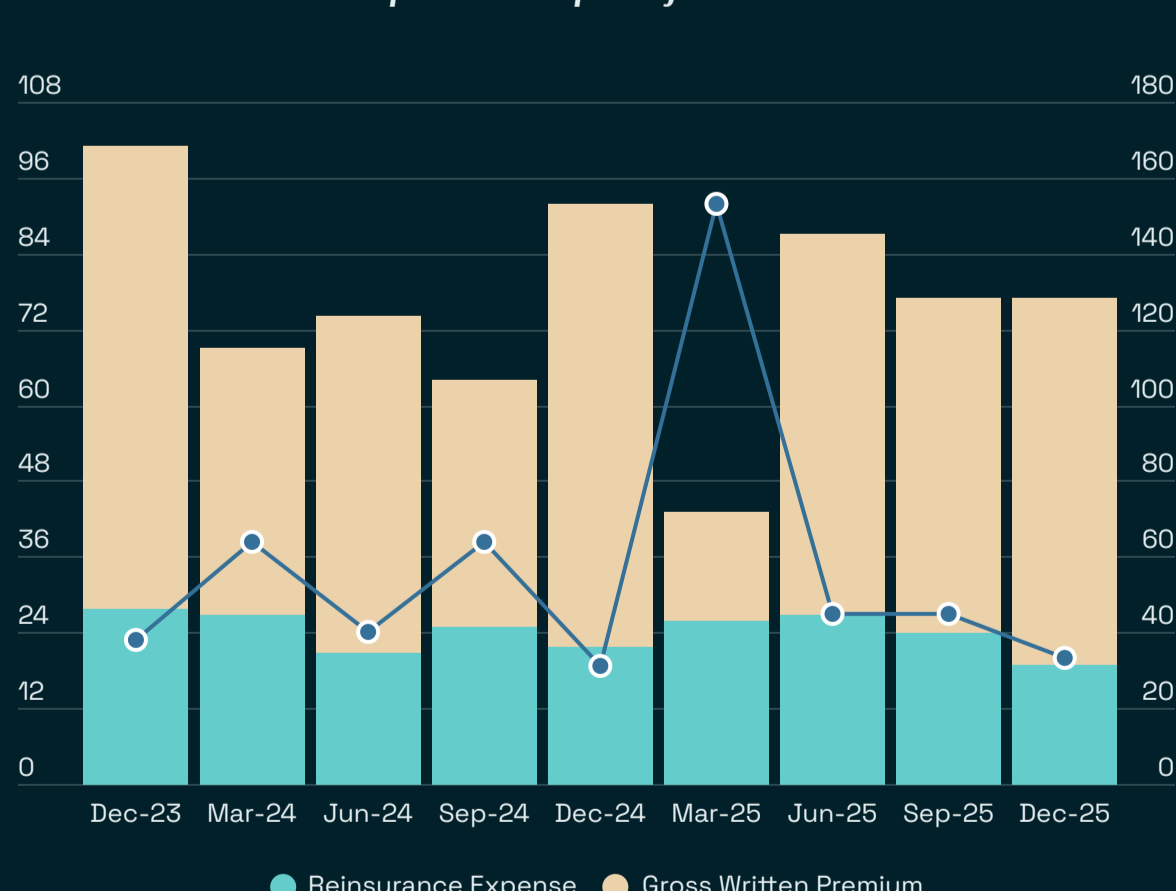


10 Year Reinsurance Expense vs Recovery



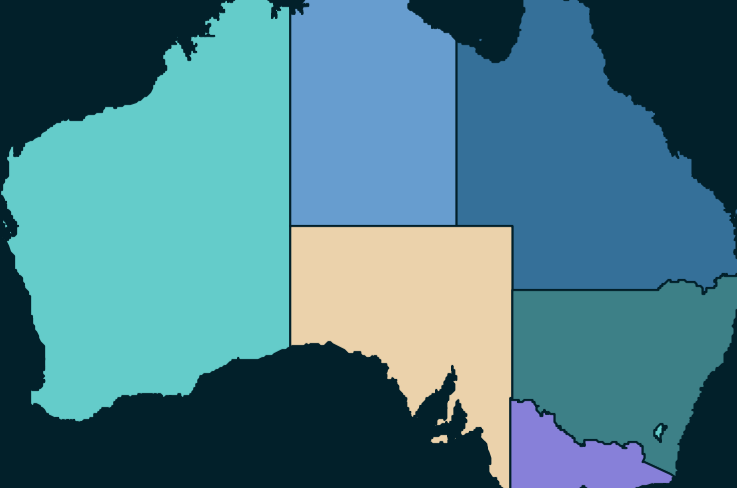
For every dollar spent on reinsurance, Cyber insurers receive 59.9 cents in return, placing them in the bottom 25% of reinsurance efficiency across all commercial products.

Insurer Reinsurance Expenses as a part of Gross Written Premium



Insights by state

Premium Size by State



- Australian Capital Territory
- New South Wales
- Northern Territory
- Queensland
- South Australia
- Tasmania
- Victoria
- Western Australia