Embroker's 2024 Business Insurance Index: Tech Sector

2024 Key Findings

While premiums were down year-over-year (YoY) in 2024, some consistencies held true. The following data showcases how premiums were impacted based on the different growth stages of a company, reflecting how risk – and the need to transfer it – increases as businesses mature.

Technology companies are focused primarily on building and selling products, staying ahead of the competition and managing finances. They may only think about business insurance once a year, but their risk profile changes based on many factors. Embroker's analysis provides tech companies unique insight into how their peers are navigating risk. The key findings outline the type of business insurance coverage companies are choosing based on the stage or scale of their business, and how they are toggling with their coverage distributions to meet their unique needs.

116%

More Funding = More Executive Responsibilities:

D&O premiums increased by **116%** for startups that grew from $5M-$25M to over $25M in funding

This speaks to mounting concerns tied to cyber liabilities in particular, as business leaders now face being held personally accountable for cyber incidents.

97%

More Revenue = More Opportunity for Error:

E&O/Cyber premiums increased by **97%** for startups that went from less than $1M to $1M-$5M in revenue

This reflects the heightened risks companies encounter as they handle more data, serve more clients, and face increased regulatory scrutiny over their operations.

106%

More Employees = More Risk:

EPLI premiums rose by **106%** for startups that grew their headcount from 10-30 to 30+ employees

Given the direct correlation between risk and employee count, protections against potential employee claims become more critical as a business grows its workforce.