FACULTY OF SCIENCE
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Title :   Factors Influencing the Purchase of Motor Insurance in Thailand.

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ABSTRACT

This research investigates the factors influencing the premium of automobile insurance, a type of non-life insurance, in Thailand. The study utilizes 84 quarters of secondary data, spanning from the first quarter of 2003 to the last quarter of 2023. Six factors were analyzed: the Consumer Price Index (CPI), Gross Domestic Product (GDP), National Income (NI), unemployment rate, population size, and the number of passenger cars (not exceeding seven seats). The dependent variable is the premium for automobile insurance in Thailand. In addition, the significance level was determined to be 0.05.

Findings from the multiple linear regression analysis illustrate that Gross Domestic Product and population size are the crucial factors in the purchase of automobile insurance. Both GDP and population size demonstrate a near-perfect positive relationship with insurance premiums, suggesting that higher GDP or population size is associated with an increased demand for automobile insurance in Thailand.

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