

WORLD INSURANCE REPORT 2018



It's no longer business as usual in the insurance industry

Disruption is creating the need for digital agility

84%+ of Insurers say **Evolving Customer Preferences** is the **#1 reason** they're going for digital agility



Insurers are playing "catch-up" on customer experience

- ➔ Customer satisfaction is lower for insurers than banks in service transactions
 - Ease of use **36.1%** vs. **47.2%** for banks
 - Faster service **32.1%** vs. **37.5%** for banks
- ➔ Gen Y had more positive experience with banks at **32.6%** than insurers at **25.7%**
- ➔ Tech-savvy and Gen Y are more likely to switch providers within the next 12 months



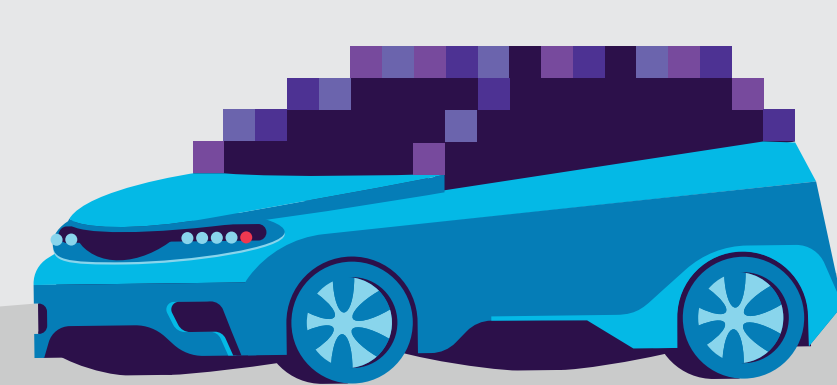
BigTechs¹ are pondering entering insurance

- ➔ **29.5%** of customers globally say they would buy from BigTechs if available
- ➔ Customers in developing regions are more likely to buy from BigTechs **49.4%** in LatAm and **40.1%** in Asia-Pacific (excluding Japan)
- ➔ **32.4%** of Tech-Savvy and **25.4%** of Gen Y are willing to share personal data with BigTechs for personalized services



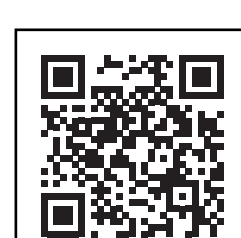
Digital agility will ensure future success

- ➔ Collaboration with InsurTechs drives digital agility
- ➔ Robotic Process Automation (RPA) is the most popular tool to drive digital agility
 - **40%+** of insurers already using RPA
- ➔ Cloud Native² approach drives digital agility
 - It delivers quicker time to market, is cost-effective and allows automated scaling and elasticity



*1 BigTechs are large, multinational technology firms such as Google, Amazon, Facebook, Apple, and Alibaba, etc.

*2 Cloud-native approach involves building applications to perform optimally in the cloud with the help of features such as microservices, containers, and DevOps (Source: Cloud Native Comes of Age, Capgemini)



For more information, visit us at www.worldinsurancereport.com
contact us at insurance@capgemini.com