

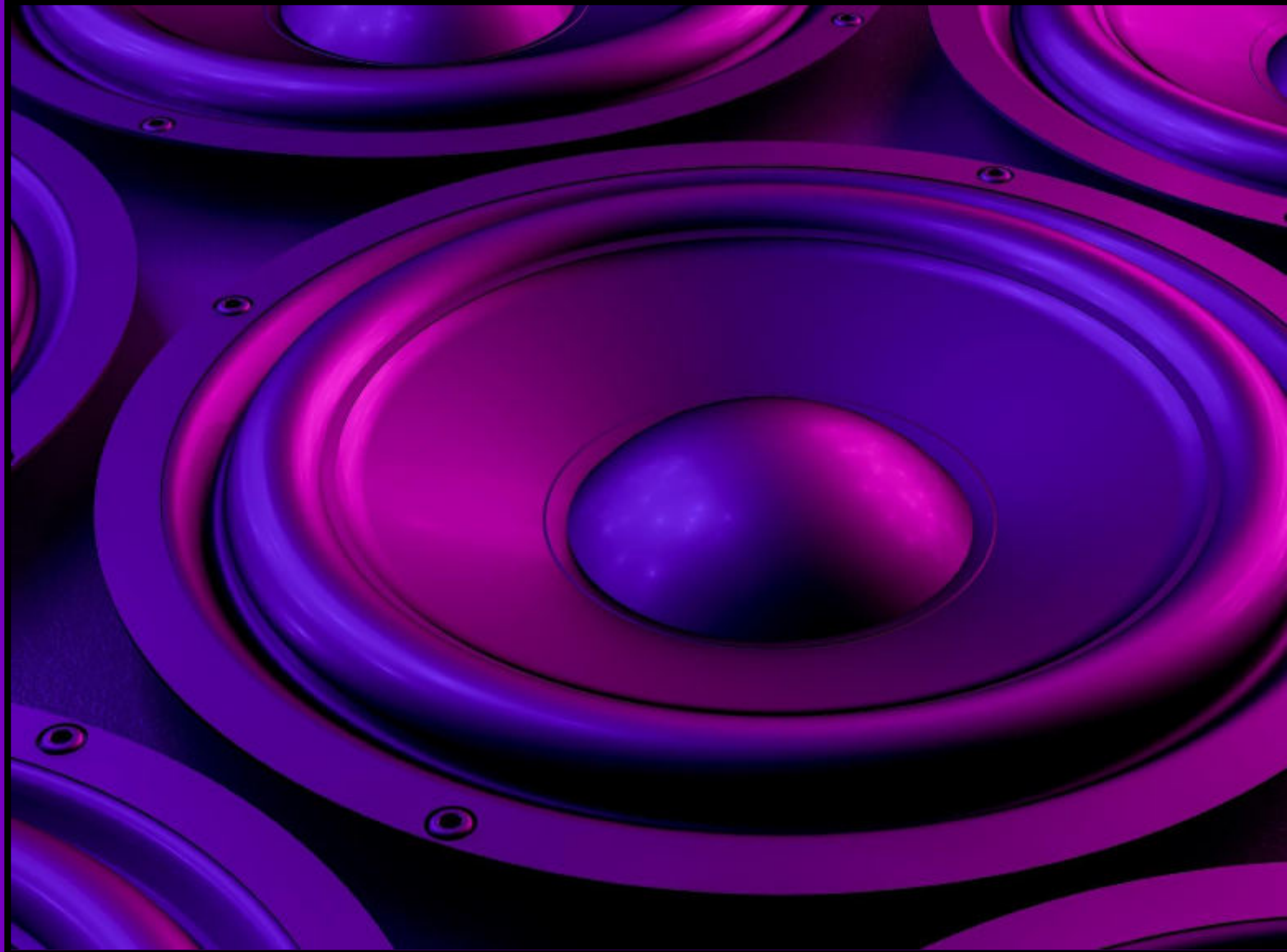
Insurance Trends

Global & Local Perspectives

Georgia Adamopoulou
Insurance Strategy & Consulting Manager

InsurTech | 25.01.2022

accenture



TRADITIONAL INSURANCE BUSINESS MODEL IS BEING DISRUPTED

34% OR \$480 BL OF THE EXPECTED INDUSTRY REVENUE GROWTH BY 2025 WILL BE HEAVILY IMPACTED BY INNOVATION



4 INNOVATION AREAS THAT WILL IMPACT REVENUE GROWTH



Health/wellness and life products and services:

\$120 billion
in revenue



Sharing economy, climate change, and cyber threats:

\$115 billion
in revenue



Technology integration within traditional products:

\$120 billion
in revenue



Shift to alternative distribution:

\$125 billion
in shifting premium

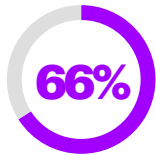
10 KEY INSURANCE TRENDS

- ❑ **Surge in health and wellness services**
- ❑ **Phygital becomes the standard**
- ❑ **Niche products shine**
- ❑ **The giants will grow**
- ❑ **More insurers venture beyond insurance**
- ❑ **Fixed premiums are losing ground**
- ❑ **Cryptocurrencies show up**
- ❑ **Trust becomes non-negotiable**
- ❑ **Sustainability is the future**
- ❑ **Race to 'green' quickens**

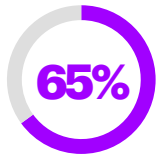


CONSUMERS' BEHAVIOR SHIFT IS THE MARKET DRIVER

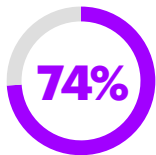
Accenture Global Survey Results 2020



are willing to **share data** in exchange for value



are interested in **personalized, usage and behavior-based insurance**

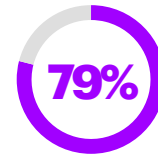


are willing to **replace in-office experience with digital experience**

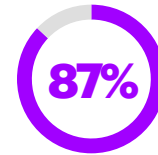


are interested in **buying from a non-traditional insurance provider**

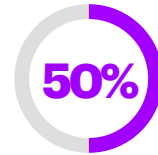
Accenture Greek Survey Results 2020-2021



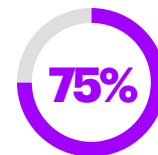
are willing to **share data** in exchange for value



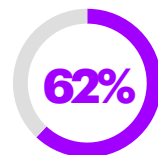
highly value of **personalized services**



are interested in **usage and behavior-based insurance**



consider **very important** to have **access to digital channels**



are interested in **buying from a non-traditional insurance provider**



MAIN TAKEAWAYS FOR THE GREEK INSURERS



OFFER ADVANCED DIGITAL CAPABILITIES FOR CUSTOMERS



DEVELOP PERSONALIZED OFFERINGS & SERVICES



INVEST IN INTERMEDIARIES' DIGITAL EMPOWERMENT

KEY SUCCESS FACTORS



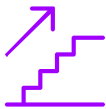
**DEFINE RIGHT MIX OF
PHYSICAL & DIGITAL CHANNELS**



**PRIORITIZE
TECHNOLOGIES' INVESTMENTS**



**FROM PILOTS TO
COMPANY-WIDE TRANSFORMATION**



EXPEDITE EXECUTION



Contacts



Yannis Antonakakis

Insurance Strategy and Consulting Lead
Accenture Greece



Georgia Adamopoulou

Insurance Strategy and Consulting Manager
Accenture Greece

References

- 1) Insurance Revenue Landscape 2025: Innovate for Resilience | <https://www.accenture.com/gr-en/insights/insurance/revenue-landscape-2025-innovate-for-resilience>
- 2) 10 Trends that will shape Insurance in 2021 | <https://insuranceblog.accenture.com/10-trends-that-will-shape-insurance-in-2021>
- 3) Accenture Research | Guide insurance customers to safety & well-being | <https://www.accenture.com/gr-en/insights/insurance/guide-insurance-customers-safety-well-being>
- 4) Greek Insurance Market | Covid Triggers a Cycle of Accelerated Digital Transformation | <https://lnkd.in/dmJuZ8b>

About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Interactive, Technology and Operations services — all powered by the world’s largest network of Advanced Technology and Intelligent Operations centers. Our 674,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at www.accenture.com.

Accenture’s Insurance Practice helps Insurers to redefine their business and operating models, enhance the digital experience for customers, and position themselves for growth in a digital economy. To learn more, visit: www.accenture.com/gr-en/industries/insurance-index.