

FORCES SHAPING THE FUTURE

B2C Insurance

DIGITAL TRANSFORMATION

will shape the customer experience

With the help of easily implementable technological innovations like APIs and business process automation, even incumbents with outdated legacy systems can board the digital transformation train, leading to seamless user experiences that offer consumers unprecedented ease of use.

DATA MANAGEMENT AND PRIVACY CONCERNS

will redefine brand-customer interactions

In the age of the Internet of Things and social media, insurers have access to new data sources that increasingly allow for more personalized policies and more convenient service. However, this access comes with heightened data privacy concerns and gives rise to the need for meticulous data governance.

FLEXIBILITY

will democratize and disrupt insurance models

With traditional life stages being disrupted, there's a growing need for more flexible, more accessible insurance offerings. In response, usage-based insurance options have proliferated, as have modular insurance models that allow consumers to tailor their policy to their unique lifestyle needs.

POSITIVE REINFORCEMENT AND BEHAVIOR SHAPING

will transform the industry

The insurance industry is seeing a gradual shift from risk management to risk prevention. With the proliferation of data sources, insurers are adopting strategies like predictive maintenance and behavior incentivization to encourage risk-reducing behaviors like careful driving and healthy habits.

HYPER-CONNECTED COMMUNITIES

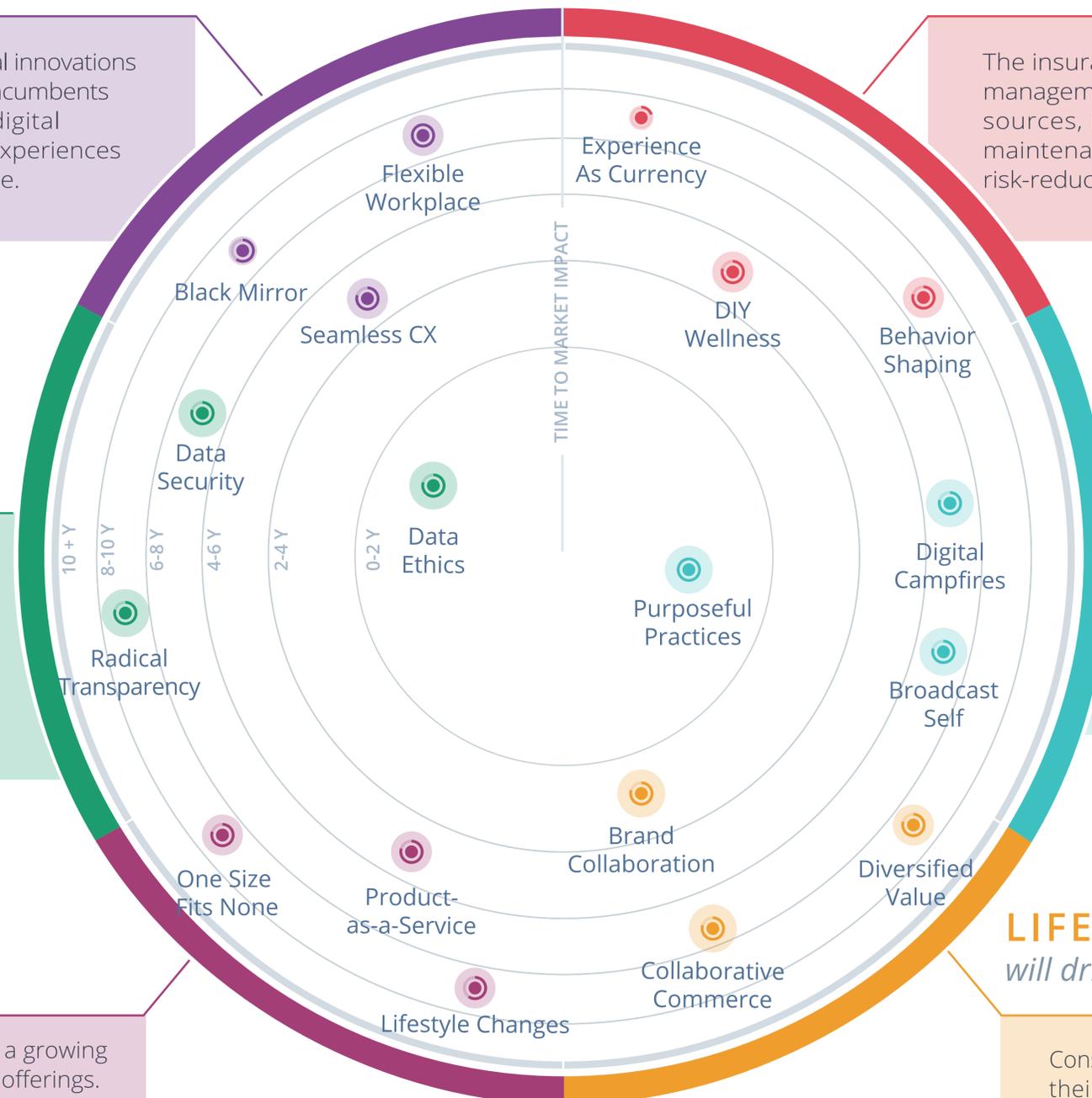
will be a key differentiator

Brands that build highly-engaged communities that unite people around a shared purpose that goes beyond the brand itself foster lasting bonds of loyalty and resonate with consumers with similar values.

LIFESTYLE ECOSYSTEMS

will drive new revenue streams

Consumers have come to expect seamless convenience in their interactions with brands, with Brand Partner Networks creating integrated ecosystems that holistically address their lifestyle needs at numerous touchpoints.



Time to Market Impact: When can this trend be expected to have a substantial impact on the market?

Potential Impact: How high is the potential impact of this trend on the market?

Scope: How far-reaching is the potential influence of this trend on the market?

Halo: Potential Impact



Donut: Scope

