



Duck Creek  
Technologies

Key Global Findings:

# Global Consumer Insurance Insights Survey 2023

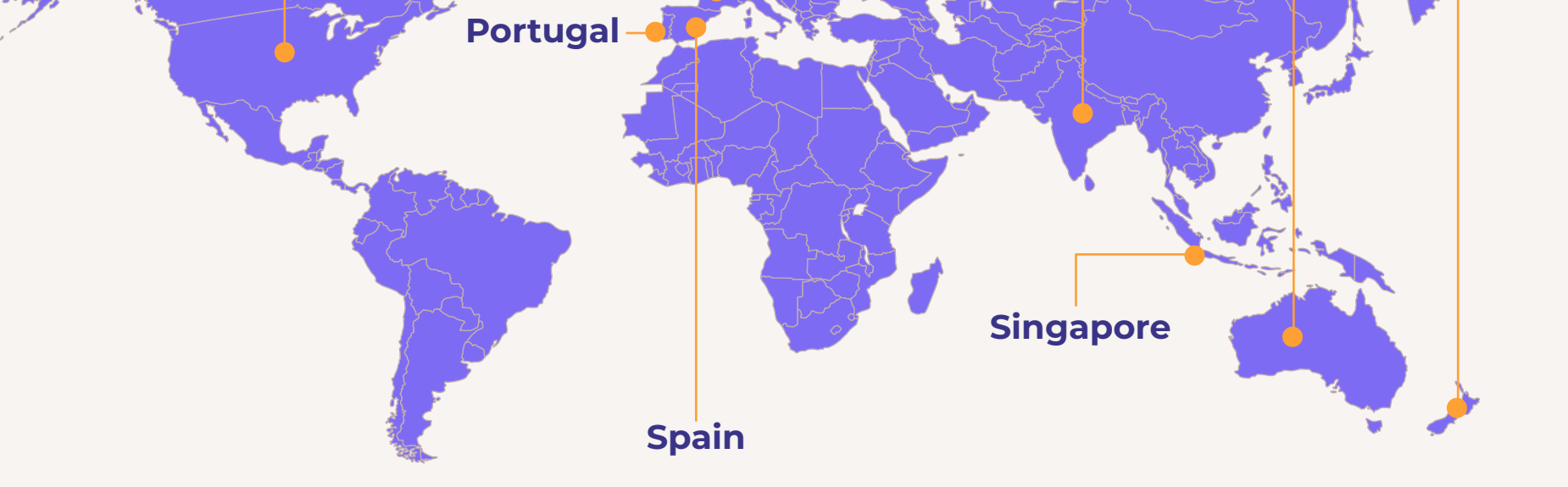
## About the Survey

2,095 adults were surveyed across 13 countries, all of whom held at least one insurance policy. This research was conducted independently by Research in Finance for Duck Creek Technologies.

**Gender split:** 50/50



### Countries covered



## Key Findings

- ▶ **93%** of consumers are confident that they have the correct coverage
- ▶ Once a policy is in place, **44%** of consumers would prefer to interact with a human
- ▶ Interest in app/WhatsApp usage for buying and switching insurance also increased year-on-year.
- ▶ **46%** of global consumers are unaware of embedded insurance

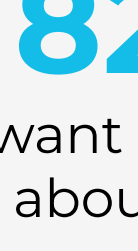
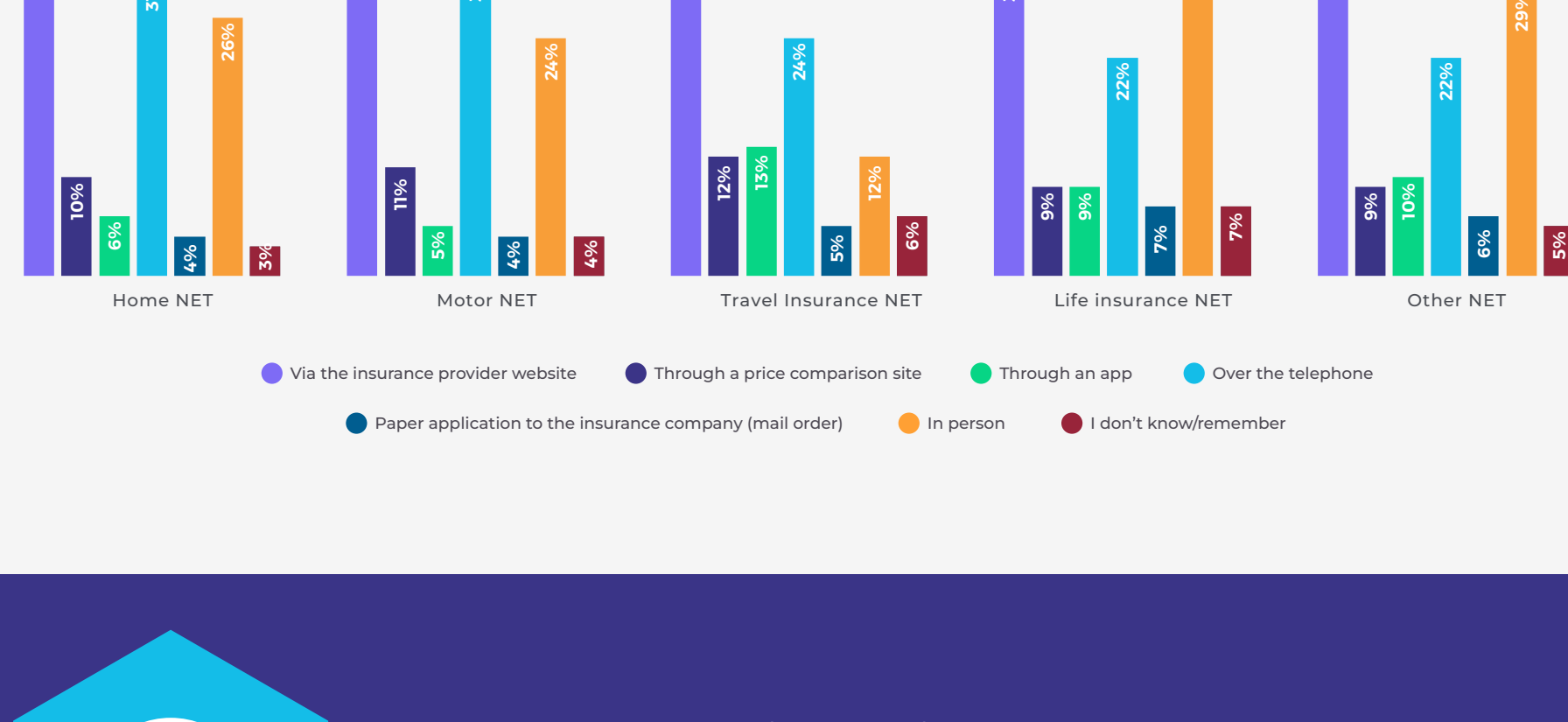
## Buying Preferences



- 72%** on average buy insurance directly from a provider
- 67%** on average feel the insurance provider's website is the easiest/quickest method of buying insurance

**52%** feel that buying insurance through an app is the most secure method

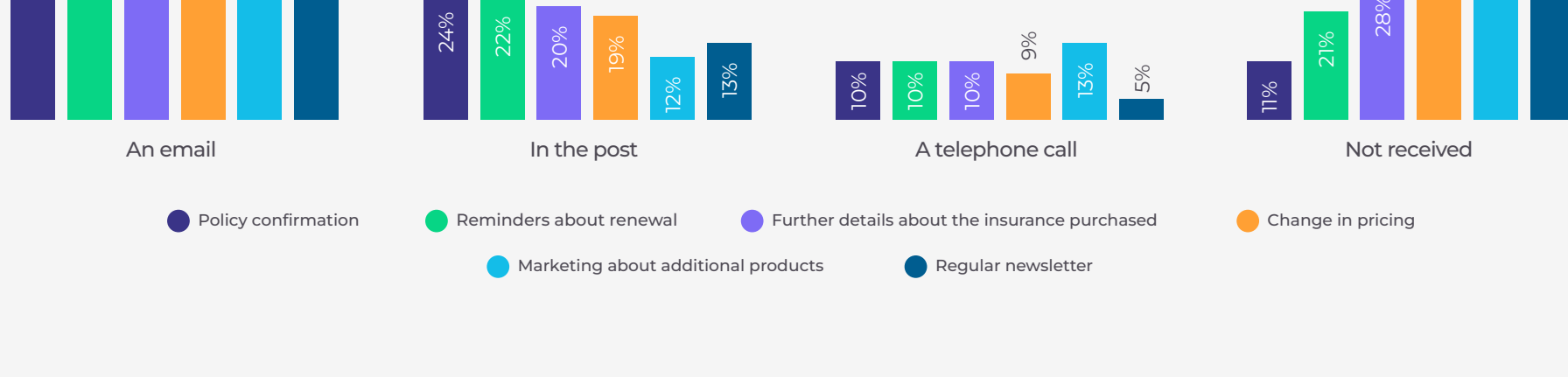
Methods of Interaction



## Communication Preferences

- 82%** want to hear about new services
- 75%** want to hear about other products
- 45%** on average didn't hear from their insurer over the course of a year

Methods of Communication

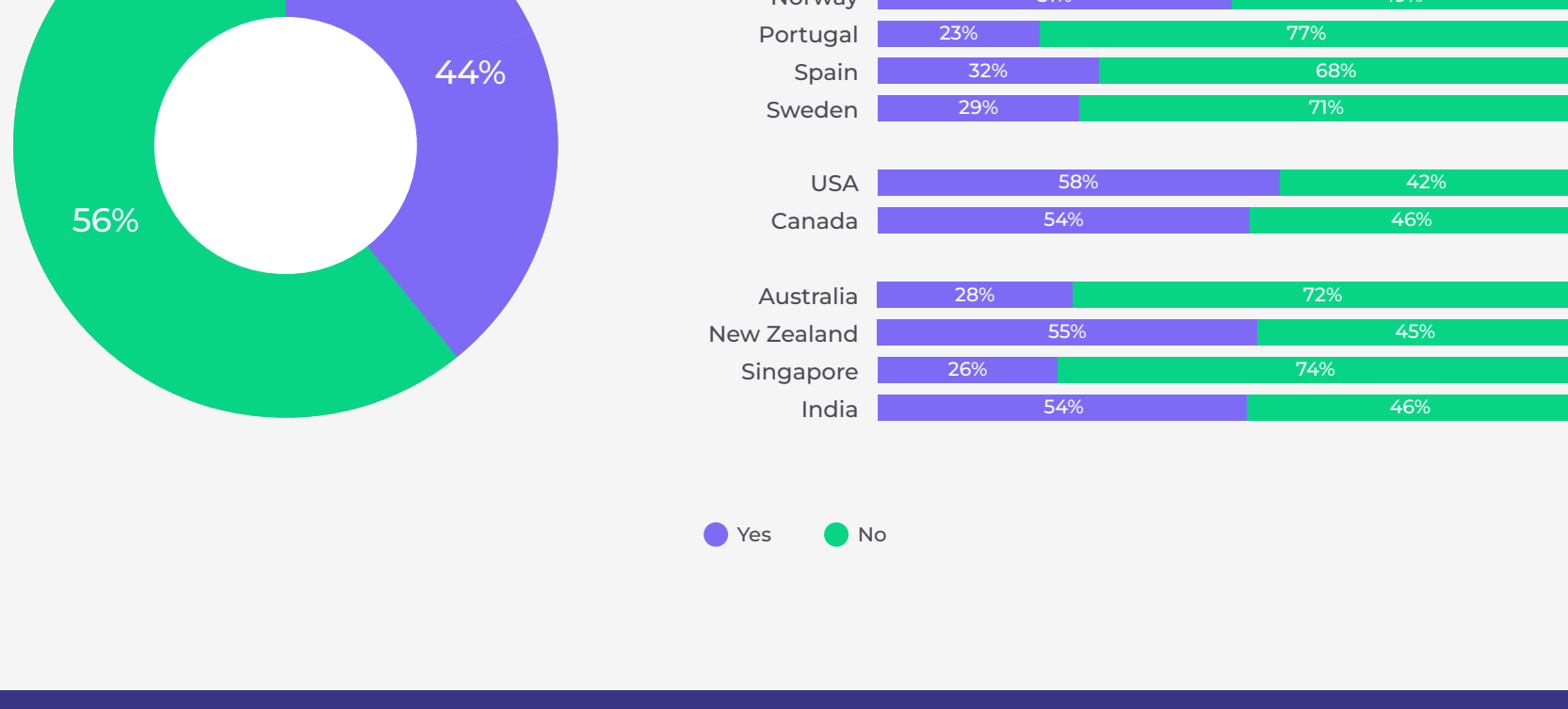


## Switching Insurance



- 86%** feel there is a good range of choice available when switching insurance
- 92%** rated their switching experience as "positive" overall, and 40% rated it "very good"
- 50%** feel that bundled insurance packages provide value for money

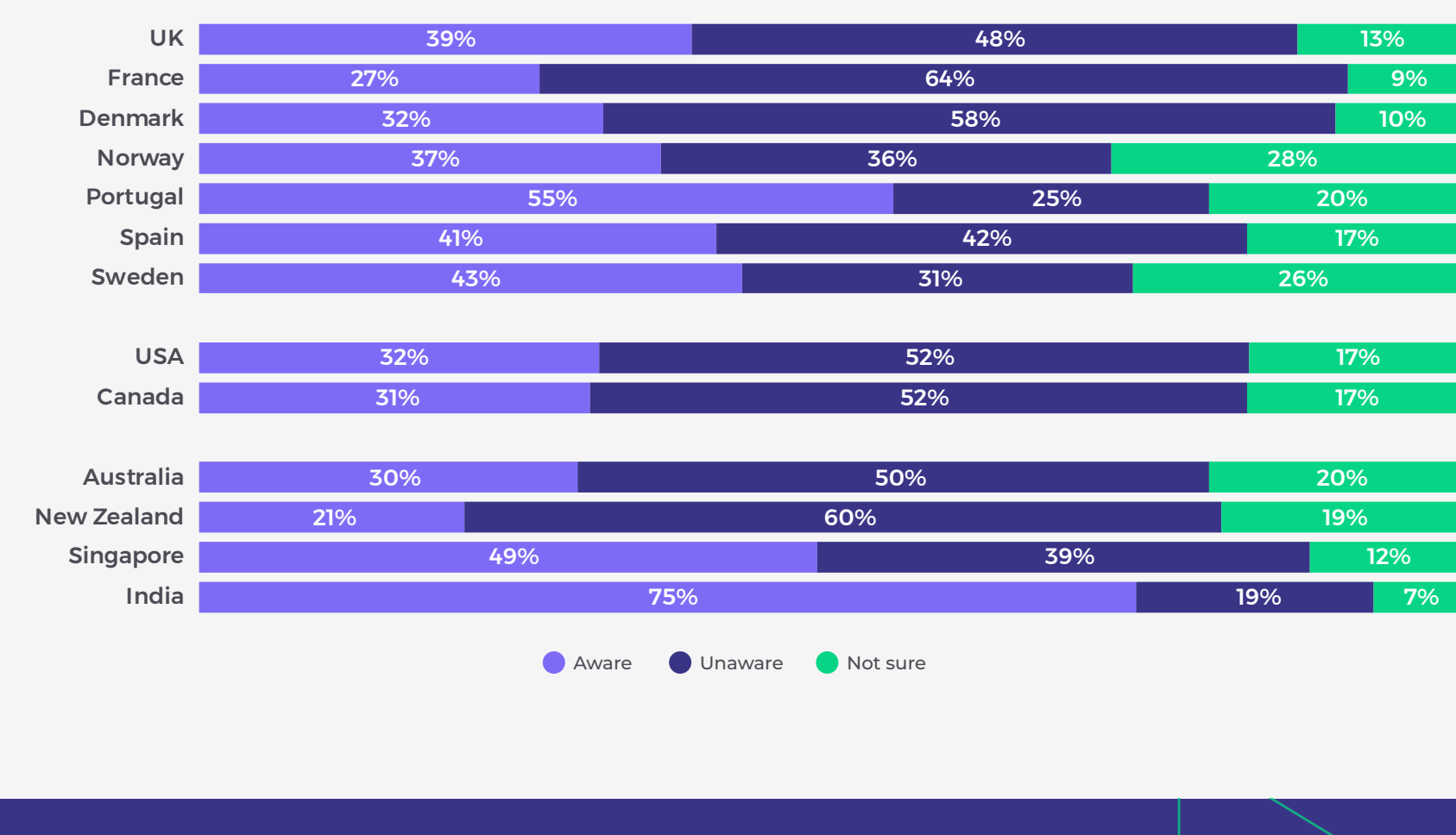
Have you purchased bundled insurance packages?



## Insurance Innovation

- 43%** find the concept of add-on insurance appealing
- 54%** find the concept of insurance on-demand appealing
- 62%** are either unaware of embedded insurance or unsure what this is

Awareness of embedded insurance



## Calls to action for insurers



Maximize Accessibility of Insurance Products to Consumers Across Channels



Humanize the Consumer Experience Through Digital Channels



Accelerate Speed to Market with the SaaS Model



Leverage the SaaS Ecosystem to Differentiate Competitively



As the insurance industry continues to evolve, it is crucial for providers to listen to the needs and preferences of their customers. The 2023 Duck Creek Technologies benchmark survey provides invaluable insights into consumer behaviors and trends, highlighting the areas where insurers can maximize accessibility, accelerate speed to market, and differentiate competitively.



- Jess Keeney, Chief Product & Technology Officer at Duck Creek

The full results featuring fascinating regional insights can be found in the **Global Consumer Insurance Insights** whitepaper.



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