

## TOP TRENDS IN INSURANCE

The insurance industry is fiddling with new and strange calculations in the face of formidable disruptions.



### Companies should get ready for the cascading effects of:

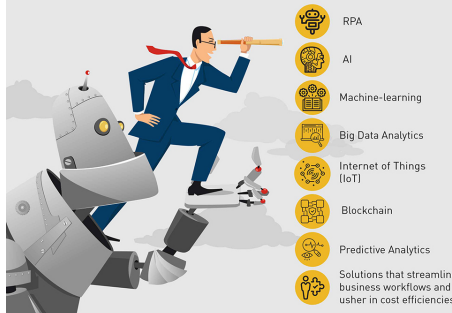
- Increased focus on lean operations and lower costs
- Fiercer competition
- Greater emphasis on customer experience
- New tech-engendered business models challenging traditional players
- Stricter regulations
- New products and offerings catering to tech-savvy customers
- New categories (self-driving cars, smart homes, connected cars) spurring innovative insurance products



### So, what are the changing equations that will impact the sector?

- Fast-changing Customer Needs**  
New demographics, increased appetite and comfort with technology, demand for transparent, personalized and customized insurance plans, integration of insurance with life goals.
- Rise of the Sharing Economy**  
Different insurance requirements for sharing economies, rise of disruptive models such as pay-per-use insurance and peer-to-peer insurance.
- Relentless Digitization**  
Pressure to get equipped with new digital muscles at lightning speed, increasing use of Robotic Process Automation (RPA), Artificial Intelligence (AI), machine-learning and big data analytics for seamless business workflows and higher cost efficiencies.
- Disaggregation of the Value Chain**  
Multi-channel distribution channels, direct insurance, and the emergence of insurtech companies offering flexible bundling of insurance products and features.

### To thrive in an uncertain environment, it's now time for better, faster and sturdier technology interventions such as:



By investing in these capabilities, companies can insure themselves against the winds of disruption.

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