

# UK Commercial Insurance Distribution Market Forecast 2021 By Top Players (AXA, Direct Line, Hiscox, etc.)

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DALLAS, TEXAS, UNITED STATES, May 23, 2017 /EINPresswire.com/ -- "[UK Commercial Insurance Distribution 2017](#)", report provides an in-depth study into the trends of commercial insurance distribution. The report discusses the influence of the differing purchasing behaviors of SMEs compared to larger corporate businesses, and pays particular attention to the role and strategies of brokers within product distribution. It also addresses the challenges in the market and the impact of technology on consumer channel preferences, before concluding with a distribution forecast for the coming years.

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Commercial insurance remains a highly competitive market, and the distribution of its products continues to evolve and vary. Brokers hold the highest share of the commercial market despite incremental growth in the other channels. The SME market has been driving this change, with more of these types of businesses opting to purchase insurance directly from their provider. These SMEs require less comprehensive insurance coverage, meaning a more simplistic and efficient offering is adequate.

## Scope

- Brokers dominate the distribution of commercial insurance with a 77.1% share of the market.
- Brokers of all capacities are keen to improve their online propositions to provide an enhanced level of customer service.
- Underinsurance is a problem within the SME space, with significant proportions citing price and a general lack of knowledge or product awareness as the reasons for forgoing adequate insurance cover.

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## Reasons to buy

- Adapt your distribution strategy to ensure it still meets the needs of clients and intermediaries.
- Ensure you remain competitive as new innovations revolutionize the purchasing journey for clients and brokers.
- Benchmark yourself against other players in the market.

- Be prepared for how technology is set to impact the commercial insurance market.

#### Companies Mentioned:

AXA  
Direct Line  
Hiscox  
NFU Mutual  
Aviva  
Allianz  
Simply Business  
Towergate  
Confused.com  
Comparethemarket.com  
Moneysupermarket.com  
Gocompare.com  
Barclays  
Lloyds Bank  
Arthur J. Gallagher  
JLT  
Marsh  
Aon  
Willis  
AA  
Saga  
Thistle Insurance Services  
Tower Watson  
Jelf  
Insurance Times  
Willis Tower Watson  
Giles

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