

UK Household Insurance Market 2017: Key Players – Aviva, Admiral, Halifax, Churchill, Lloyds Bank

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SUMMARY

WiseGuyReports published new report, titled "UK Household Insurance" □

"UK Household Insurance: Distribution and Marketing 2017", report explores consumer purchasing behavior and how consumer preferences are changing over time for contents,

buildings, and combined cover. It highlights what is most influential to customers when purchasing a policy and also reveals the most popular providers in the market. New trends and innovations are highlighted, as well as the key factors that will influence the household insurance market over the next few years.

Purchasing direct from the provider remains the most utilized channel, but the continued use of online purchasing methods has enabled the growth of price comparison websites for purchasing. The use of smartphones and tablets as a method to purchase household insurance is increasing, yet as this is still in its infancy there will be opportunities for all providers to exploit and increase their market share. The top 10 providers across all three types of household insurance (contents, buildings, and combined) have been challenged by new entrants, indicating a high degree of competition within the market.

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Scope

- Banks have lost market share across all three household products.



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UK Household Insurance

- Purchasing household insurance using a PC has become more common.
- 41% of customers who visit a price comparison website prior to purchasing follow through and use this as their purchasing method.

Key points to buy

- Understand consumer purchasing decisions and how these will influence the market over the next few years.
- Improve customer engagement by recognizing what is most important to them and how to adapt products and services to meet their needs.
- Discover which providers lead the way in the household insurance space and how providers are revolutionizing the market through new innovations.
- Adapt your distribution strategy to ensure it still meets customer purchasing behaviors.

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About US

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