

KEY INSIGHTS

ADAPTING TO CHANGE - INSIGHTS FROM 100 GLOBAL INSURANCE CXOs

JULY 2023 TO DEC 2024

ANALYZED DATA SET - DISTRIBUTION

By Sector

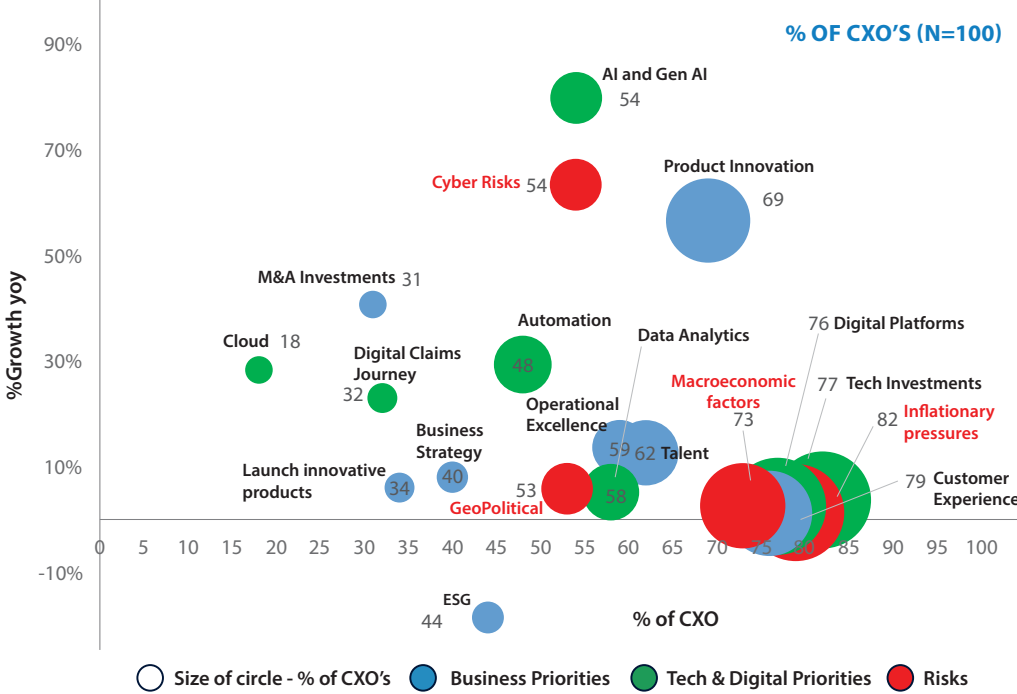
Life & Annuity 43%	Property & Casualty 36%	Insurance Brokers 14%	Reinsurers 7%
-----------------------	----------------------------	--------------------------	------------------

By Region

North America 56%	Europe 42%	ROW 2%
----------------------	---------------	-----------

Key Observations

CXO's Most Talked Business Priorities for 2024-2025



Most insurance CEOs prioritize investments in digital platforms/channels (76%) and Gen AI (54%), viewing these as transformative move to streamline operations, enhance decision-making, and personalize customer experiences. By focusing on these areas, insurers aim to position themselves as future-ready and resilient.

"We're focused on delivering our strategic priorities of growth, customer and efficiency – creating momentum for the future and building on unique advantages of Aviva's model. We rely on outsourcing providers for critical business processes, customer servicing, investment operations and IT support. (1)"

Amanda Blanc, Aviva CEO

The analysis reveals the technological, business and risk-related topics that CXOs are emphasizing for the years 2024 and 2025. The chart demonstrates the key business priorities discussed by CXOs during the earnings calls and the growth change from the previous year. X-axis: Number of times CXOs mentioned the respective business priority in earnings calls. Y-axis: Growth change from the previous year.

Business Priorities by Region

North America

North American insurers are engaging in large-scale technology deployments and digital accelerations globally, including AI implementations, digital claims, and increased automation to improve operational efficiency and customer experience.



"We made great strides in our strategy to scale the platform, bringing top-tier talent and capabilities to new markets around. Driving operational excellence in 2023, we deepen risk insights and become more digital enterprise along with targeted investments in underwriting and claims. (2)"

Juan C. Andrade, President and CEO, Everest Re

Europe

European insurers are setting strategic priorities to realize their full potential with an ambitious digital transformation strategy. They intend to further leverage their expertise in data & digital to scale quickly and deploy platforms to enhance their customer experience.

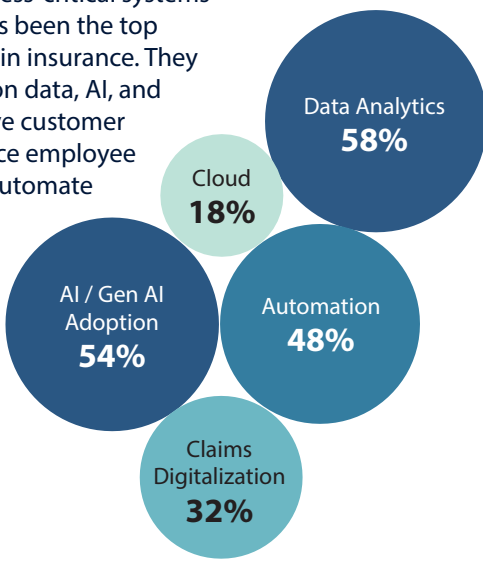


"Technology overall, whether it's AI or cyber, we continue to invest and want to be able to provide that capability and understanding to our clients with the cyber analyzer that we're launching. The success we achieved in 2023 provides continued momentum into 2024. (3)"

Gregory C. Case, CEO, Aon Plc

Most Talked Investments Areas

Modernizing business-critical systems and capabilities has been the top priority for leaders in insurance. They continue to focus on data, AI, and analytics to improve customer experience, enhance employee productivity, and automate processes.

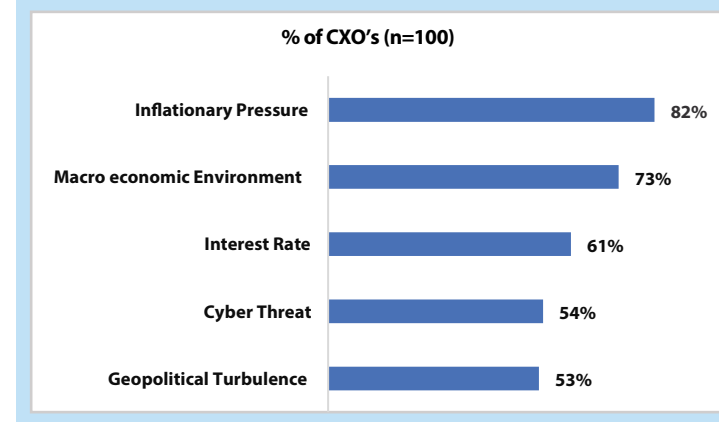


"We're using advanced analytics to improve how we serve our customers, providing them holistic and personalized advice, and leveraging our partnership ecosystems to meet their health and wellness needs. We're exploring more than 80 use cases, from driving greater efficiency in day-to-day tasks to imagining AI's impact on the agent of the future. (4)"

Roy Gori, President and CEO, Manulife Financial

Key Challenges Impacting Business Strategy

Geopolitical turbulence, inflation, and cyber threat continue to pose challenges for CXOs. Insurers will need to rebuild their risk models and pricing assumptions to mitigate these risks effectively.



"Today's operating environment is uncertain and complex, with geopolitical turbulence, economic volatility and technological disruption among the dynamics in play. Amid uncertainty and complexity, we see opportunity: to deliver superior client outcomes, to reinvest in our capabilities to drive sustainable growth, our shareholders. (5)"

John Q. Doyle, President and CEO, Marsh McLennan

Our Methodology

This report delivers sharp, actionable insights into the strategic priorities and emerging trends shaping the global insurance industry, as articulated by Chief Executive Officers and CXOs from leading insurance companies. By analyzing Annual Reports, Investor Communications, Earnings Calls, executive statements, and interviews, we quantify key themes and sentiments, offering a data-driven view of industry dynamics. This ensures real-time tracking of evolving priorities and market shifts.

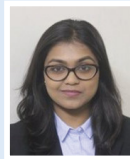
Authors



Shriranjan Gharpure (Ranjan)
Head of Client Solutions,
Global Insurance
Shriranjan_G@infosys.com



Divyashree P R
Research, Global Insurance
Divyashree_PR@infosys.com



Aakanksha Lilhare
Research, Global Insurance
Aakanksha.lilhare@infosys.com



Pallavi Juyal
Research, Global Insurance
Pallavi.Juyal@infosys.com



Learn How We Can Help

- Infosys AMS
- Infosys Topaz
- Infosys Digital Core Capabilities
- Infosys Delivering Practical Sustainability
- Infosys New business models to renew customer experience
- Infosys Wingspan
- Infosys Cyber Security

References

- Aviva AR 2023
- Everest Re Financial Reports
- Aon Financial Reports
- Manulife AR 2023
- Marsh McLennan Annual Report 2023

Explore Previous Editions

- Analyzing the voice of Insurance CXOs - 100 Global Perspectives Revealed, Published on Aug 2023
- Insurance 100+ CXO's Quotes Analysis - Optimism during uncertain times, Published on August 2022
- Covid-19 Crisis - Recovering Through The Great Reset, Published on July 2021
- Cutting through COVID-19 crisis, Published on July 2020