

# SWISS INSURANCE MONITOR 2023

## – SELECTED INSIGHTS –

This study by the [Institute of Marketing and Analytics](#) in cooperation with elaboratum, FinanceScout24 and the VDVS – Verband Digitalversicherung Schweiz (Swiss Digital Insurance Association) is the third wave of the Switzerland-wide representative study examining perceptions of insurance and consumer attitudes to the Swiss insurance landscape. The results provide a comprehensive insight into the Swiss insurance market. The content particularly focuses on the issue of advancing digitisation in the Swiss insurance market and, within that scope, focuses on the interaction between the customer and insurance company along the customer journey, as well as on innovative approaches to insurance. To get the full study report, go to the University of Lucerne website ([link](#)). A selection of insights from the study report is provided below:

### Insight 1: Interest in insurance topics & insurance cover:

The Swiss people are better informed about health insurance cover than property insurance cover. This difference is also demonstrated in fewer concerns about adequate health insurance cover than property insurance cover.

### Insight 2: Perception of premium increases:

Health insurance premiums are subjectively considered to have risen more than property insurance premiums. Regardless of this fact, there is no clear trend to indicate if the majority of people have considered switching their insurances because of this. Reasons for higher premiums are generally not very clear to policyholders.

### Insight 3: Customer journey – offline versus online behaviour:

The continuing trend towards interaction via online channels is again clearly expressed in the 2023 report. For example, over 50% of the those surveyed say they can imagine signing insurance documents exclusively digitally in the future. Despite this trend, personal contact remains very important for the respondents. There are also relevant differences in preferences depending on subjective place of residence, age, openness to new technologies and other segmentation variables.

### Insight 4: Customer journey – search for information:

Online comparison portals have greatly increased in popularity in recent years, whereas communication with friends, family and acquaintances on the topic of “insurance” has decreased. Customer advisors have also become slightly less popular. Even though mobile devices are increasingly used to search for information online, the search for information is still mostly done on the computer or laptop.

### Insight 5: Customer journey – calculation of insurance quotations:

In comparison to the previous year, significantly more people calculated offers. The reasons for this are varied and may, for example, be due to premium increases or post-COVID consequences. Customer advisors are most frequently consulted for the calculation of offers. This option is followed by online comparison portals and the insurance companies' websites. Online comparison portals gain considerably in popularity in a year-on-year comparison.

### Insight 6: Customer journey – switching insurance:

There has been a slight increase in insurance switching. Around one third of the people surveyed would consider changing their insurance if their premiums increased by up to 10%. Insurance changes as well as new contracts have been carried out in particular when specific private life events have taken place for the persons surveyed. Clearly the largest proportion of people stated that they had concluded contracts with the help of customer advisors. Insurance websites and online comparison portals are in second and third place and are becoming considerably more popular in a year-on-year comparison.

### Insight 7: Customer journey – future behaviour:

Initial indicators suggest that the people surveyed will prefer online interaction even more in the future. It is striking that this trend is stronger for health insurance than property insurance and is also more pronounced when comparing city dwellers to people living in the countryside. In spite of the available options for online interaction, respondents very much value personal contact with an insurance agent for almost all insurance concerns.

### Insight 8: Focus topic – sustainability:

Insurance companies are given a lower rating as sustainable businesses. Nevertheless, people living in Switzerland expect insurance companies to do more to tackle “sustainability” and rate efforts in this respect positively. In particular, sustainability initiatives are rated positively if they are actually associated with insurance-related topics. For example, insurance companies could promote sustainability in their investment strategies or train their employees in sustainable behaviour.

### Insight 9: Focus topic – artificial intelligence:

Respondents are quite cautious about the use of artificial intelligence. For example, a scenario test demonstrated that submitting claims via online forms or employees was rated significantly more positively than submitting claims via artificial intelligence or via a mix of artificial intelligence and employees. Regardless of the fact that customers perceive employees as superior to artificial intelligence in various service dimensions (e.g. goodwill in the case of a claim or friendliness), this trend is less clear with regard to discretion when handling customer data.

### Sample demographics:

- Average age: 45 years old
- Gender: 48% female, 51% male, 1% non-binary
- Language region: 70% German, 24% French, 6% Italian

### Study design

- LINK online panel from the three language regions of Switzerland
- Representative sample of 1,026 people in Switzerland
- Survey period: 24 July 2023 to 10 August 2023

**LINK**  
a YouGov company

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### Detailed study report

These and many more insights can be found in the Swiss Insurance Monitor's detailed study report. The results presented in the report provide, amongst other things, a more in-depth insight across the customer journey, further evaluation of focus topics such as “sustainability”, a detailed examination of the perception of customer advisors and first indications and preferences regarding interaction and perception of artificial intelligence.

The report extensively covers the views of people living in Switzerland and is segmented in selected sections. The report includes all genders at all points.

The detailed study report is part of Swiss Consumer Studies. The Selected Insights and the complete study report are available at the following link:

[www.swissconsumerstudies.ch](http://www.swissconsumerstudies.ch) and [www.swissinsurancemonitor.ch](http://www.swissinsurancemonitor.ch)

For any questions about the study please contact [swissconsumerstudies@unilu.ch](mailto:swissconsumerstudies@unilu.ch)

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