

January 2021

Home Insurance: Inc Impact of COVID-19 - UK

“The economic impact of COVID-19 will focus minds on value for money, further intensifying price competition in the home insurance market. The industry has struggled to increase penetration for a number of years, especially among the private rental market. To appeal to renters insurance must be reframed to dispel its ...

Over-50s Guaranteed Acceptance Life Insurance: Inc Impact of COVID-19 - UK

“COVID-19 has ended two years of healthy growth in the over-50s life insurance market; however, the market should recover quickly. A sharp drop-off in new business subsided in the second half of 2020, and Mintel research suggests that the pandemic is motivating people to think more about their life insurance ...

December 2020

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The November lockdown of England will bring the already fragile economic recovery to a sharp halt. The Office of Budget Responsibility expects the UK’s economic output to fall by 11.3% over the course of the year, before growing by 5.5% in 2021, and finally recovering to pre-COVID levels ...

November 2020

Consumers and Health Insurance: Inc Impact of COVID-19 - UK

“Prior to the pandemic, virtual healthcare had been pitched as the future of market, but had been slow to take off. COVID-19 has been a trigger for real change, as people have had no option but to use alternative channels to F2F. Now, thanks to the accelerated rollout and use ...

September 2020

Term Assurance: Inc Impact of COVID-19 - UK

“Term assurance sales will decline in 2020 following the hit taken to business in Q2 as lockdown measures brought the housing market to a standstill. However, there are reasons to be optimistic. Sales are expected to

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“The UK is in the midst of its deepest recession on record. However, the recovery has already started, with monthly GDP growth in May and June. However, the

bounce back in the second half of the year as the mortgage market rebounds ...

winding down of state support for businesses presents renewed threats that could derail the recovery and is expected to lead to significant ...

August 2020

Pet Insurance: Inc Impact of COVID-19 - UK

“COVID-19 arrived at a difficult time for pet insurers, following the market’s first contraction in 2019. Although mass cancellations are not likely, consumers will be extremely value-driven, especially at renewal. There is an opportunity to innovate when it comes to existing barriers to switching, but also to improve relationships and ...

Consumers and Gadget Insurance: Inc Impact of COVID-19 - UK

“Gadget sales have been directly hit by COVID-19 due to lockdown restrictions in non-essential retailing and also as consumers take a more cautious approach to their finances. Gadget insurance will be directly impacted by this due to its heavy reliance on point-of-sale policies. Post-COVID-19, customers will be looking for additional ...

June 2020

The Impact of COVID-19 on Financial Services - UK

“COVID-19 will cause many financial services categories to contract in 2020 as opportunities for sales have been severely restricted and consumer confidence has been rocked. However, many categories remain essential so should recover well in the long term. Greater awareness of their financial vulnerabilities could lead consumers to take a ...

Consumers and the Economic Outlook: Inc Impact of COVID-19 - UK

“COVID-19 has had a profound impact on British consumers and businesses, shutting down major sections of the economy and having a serious effect on job security. As a result, consumer confidence has taken a dive, while concerns about the impact of Brexit have spiked as people consider the implications of ...

May 2020

Income Protection: Inc Impact of COVID-19 - UK

“The income protection market will be heavily hit by the COVID-19 outbreak in 2020. Distribution challenges and concern about the economy and unemployment will hit both demand and supply. Disruption to the housing market will be particularly damaging with mortgage transactions accounting for a large proportion of income protection sales ...

March 2020

Critical Illness Cover - UK

Motor Insurance - UK

FS: Insurance and Protection - UK

“Just as definitions are being simplified, new complexity is being added in the form of tiered products, life-stage boosters and later-life add-ons. While these innovations undoubtedly enhance the product, they also make it harder to compare policies. Renters, the self-employed, gig economy workers and women all remain under-protected and insurers ...

“The car insurance market experienced a turbulent 2019, with many providers posting a reduced income, and profit. Despite this there are positive signs for the market over the next five years. With greater clarification over the Ogden rate, providers will be more confident in their pricing strategies. Additionally, the move ...

Consumers and the Economic Outlook - UK

“The UK left the EU with consumers still expecting Brexit to have a negative overall effect, but with much more positive views than in previous months. The clarity provided by the General Election and delivery of Brexit, continued high employment and above-inflation wage rises, have combined to pushed Mintel’s consumer ...

February 2020

Travel Insurance - UK

“Mintel’s research shows that, when it comes to choosing a travel policy, a much greater proportion of people are swayed by price than important product features such as cover limits and excess levels. Moreover, many consumers assume that their policy will cover all eventualities, including an airline going bust and ...