

Innovations in Insurance - Canada - July 2019

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

This report looks at the following areas:

- Blockchain and insurance
- Impact of the sharing economy on insurance
- Impact of autonomous vehicles on auto insurance
- Smart homes and home insurance

This Report focuses on the recent innovations in the insurance industry, as well as the innovations that consumers would be most interested in seeing. The consumer section examines ownership, app usage, interest in app features, interest in insurance innovations and attitudes about innovations, devices and insurance in general.



“Insurance app usage is low, particularly among older consumers, underscoring the need for insurers to incentivize engagement.”

– Sanjay Sharma, Senior Financial Services Analyst

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

OVERVIEW

- Regional classifications
- Income
- Definitions

EXECUTIVE SUMMARY

- The issues
- App usage is low
Figure 1: App usage by insurance type, May 2019
- Majority interested in at least one app feature
Figure 2: Interest in app features, May 2019
- Navigation and fitness trackers are more popular
Figure 3: Usage and interest in tech devices, May 2019
- The opportunities
- Bundling discounts appeal to most consumers
Figure 4: General attitudes towards insurance, May 2019
- Fragmented smart home market is a hurdle to expansion
- What it means

THE MARKET – WHAT YOU NEED TO KNOW

- Blockchain and insurance
- Impact of the sharing economy on insurance
- Impact of autonomous vehicles on auto insurance
- Smart homes and home insurance

THE MARKET –WHAT’S NEW?

- Autonomous vehicles
- Impact on auto insurance industry
- The evolving world of telematics
- Ownership of smart home devices has risen
- Impact of smart homes on home insurance
- Blockchain and insurance
- Impact of the sharing economy on insurance

KEY PLAYERS – WHAT YOU NEED TO KNOW

- Onlia launches safety movement and digital insurance product
- UK-based telematics program for new drivers launches in Canada
- Desjardins giving consumers more options for their auto insurance
- Co-Operators expands digitally with Duuo

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world’s leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

- RBC Insurance creates new digital solution for group benefits clients
- Ontario government creates new regulator for financial services, pensions

INNOVATIONS & INDUSTRY DEVELOPMENTS

- Onlia launches safety movement and digital insurance product in Ontario
- UK-based telematics program for new drivers launches in Canada
- Desjardins giving consumers more options for their auto insurance
- RBC Insurance creates new digital solution for group benefits clients
- Knight Archer launches Saskatchewan’s first online auto insurance rating service
- Ontario government creating new regulator for financial services, pensions

MARKETING CAMPAIGNS

- Co-Operators expands digitally with Duo
- Intact gives Mitch Marner a promotion
Figure 5: Mitch Marner gets promoted | Intact Insurance, March 2019
- Manulife zeroes in on tiny moments
Figure 6: Big Talk, February 2019
- Belairdirect gets customers out of scary situations
Figure 7: You could save 20% | Belairdirect, March 2019
- Kanetix integrates AI into its quote platform

THE CONSUMER – WHAT YOU NEED TO KNOW

- Auto, home and life insurance have the highest ownership rates
- App usage is low
- Majority interested in at least one app feature
- Navigation and fitness trackers are more popular
- Younger consumers and men more enthused about innovation
- Bundling discounts appeal to most consumers

INSURANCE OWNERSHIP

- Auto, home and life insurance have the highest ownership rates
Figure 8: Insurance ownership, May 2019

What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world’s leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100



Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

- Insurance ownership is age and income dependent**
 Figure 9: Insurance ownership (select), 18-45s vs over-45s, May 2019
 Figure 10: Insurance ownership (select), by income, May 2019
- South Asian Canadians have a lower ownership of some products**
 Figure 11: Insurance ownership, Non-Chinese Asian Canadians vs overall, May 2019
- Quebecers have a higher ownership of life insurance**

MOBILE APP USAGE

- App usage is low**
 Figure 12: App usage by insurance type, May 2019
- Young men are most prolific users of apps**
 Figure 13: App usage by insurance type (select), by age and gender, May 2019
- Around half find banking apps are easier to use**
 Figure 14: Attitudes towards apps, May 2019

INTEREST IN APP FEATURES

- Majority interested in at least one app feature**
 Figure 15: Interest in app features, May 2019
- Interest among older consumers is still low**
 Figure 16: Interest in app features, 18-44s vs over-45s, May 2019
- TURF Analysis**
- Methodology**
- Around half interested in claims and quote features**
 Figure 17: TURF analysis – Interest in app features, May 2019
 Figure 18: Table – TURF Analysis – Interest in technology features, May 2019

USAGE AND INTEREST IN TECH DEVICES

- Navigation and fitness trackers are more popular**
 Figure 19: Usage and interest in tech devices, May 2019
- Men have a higher usage of tech devices**
 Figure 20: Current usage of tech devices (select), by gender, May 2019
- Younger have a higher usage and interest**
 Figure 21: Usage of tech devices (select), 18-44s vs over-45s, May 2019
 Figure 22: Interest in tech devices among non-users, 18-44s vs over-45s, May 2019
- Parents have higher usage of tech devices**

What's included

- Executive Summary
- Full Report PDF
- Infographic Overview
- Powerpoint Presentation
- Interactive Databook
- Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit	store.mintel.com
EMEA	+44 (0) 20 7606 4533
Brazil	0800 095 9094
Americas	+1 (312) 943 5250
China	+86 (21) 6032 7300
APAC	+61 (0) 2 8284 8100

Report Price: £3695 | \$4995 | €4400

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Figure 23: Usage of tech devices, significant differences by parental status, May 2019

- **Fragmented smart home market is a hurdle to expansion**

INTEREST IN INSURANCE INNOVATIONS

- **Around one in five interested in individual item insurance**

Figure 24: Interest in insurance innovations, May 2019

- **Younger consumers more keen on insurance innovations**

Figure 25: Interest in insurance innovations (select), 18-44s vs over-45s, May 2019

- **Men are keener on many innovations...**

Figure 26: Interest in insurance innovations (select), by gender, May 2019

- **...while Quebecers are less keen on some**

Figure 27: Interest in insurance innovations (select), Quebec vs overall, May 2019

ATTITUDES TOWARDS INNOVATION & DEVICES

- **Innovation is important to around half of consumers**

Figure 28: Attitudes towards innovation, May 2019

- **Younger consumers and men more enthused about innovation**

Figure 29: Attitudes towards innovation (% any agree), by age, May 2019

- **Home security devices and fitness trackers appeal to half of consumers**

Figure 30: Attitudes towards devices, May 2019

Figure 31: Attitudes towards devices (% any agree), by age, May 2019

- **Lower income earners less keen on home security and fitness trackers**

Figure 32: Attitudes towards devices (% any agree), by income, May 2019

GENERAL ATTITUDES

- **Bundling discounts appeal to most consumers**

Figure 33: General attitudes towards insurance, May 2019

- **Over-55s more likely to find brokers the best source of information**

Figure 34: Select general attitudes towards insurance (% any agree), by age, May 2019

- **Online rating sites appeal to majority of younger consumers**

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

APPENDIX – DATA SOURCES AND ABBREVIATIONS

- Data sources
- Consumer survey data
- Abbreviations and terms

What's included

Executive Summary

Full Report PDF

Infographic Overview

Powerpoint Presentation

Interactive Databook

Previous editions

Did you know?

This report is part of a series of reports, produced to provide you with a more holistic view of this market.

All Mintel 2020 reports contain specific COVID-19 related research and forecasts. The world's leading brands rely on Mintel reports for the most complete, objective and actionable market intelligence.

Buy this report now

Visit store.mintel.com

EMEA +44 (0) 20 7606 4533

Brazil 0800 095 9094

Americas +1 (312) 943 5250

China +86 (21) 6032 7300

APAC +61 (0) 2 8284 8100



About Mintel

Mintel is the **expert in what consumers want and why**. As the world's leading market intelligence agency, our analysis of consumers, markets, product innovation and competitive landscapes provides a unique perspective on global and local economies. Since 1972, our predictive analytics and expert recommendations have enabled our clients to make better business decisions faster

Our purpose is to help businesses and people grow. To find out how we do that, visit **[mintel.com](https://www.mintel.com)**.