Insight Report: Insurers' Engagement with Social Media

Description:
Insight Report: Insurers' Engagement with Social Media report analyzes the effectiveness of insurers in capitalizing on the benefits of social media across insurance business functions. As internet access and smartphone adoption increase, a growing number of internet users are becoming involved with social networking. The increased social media user base provided significant opportunities for these companies to connect with customers and promote their products and services. Insurers and distributors across developed as well as emerging markets are, therefore, increasingly focusing on developing their processes to be able to respond to web-oriented consumers.

The report discusses in detail how the insurers across different markets use social media platforms across different business functions including product development, sales and marketing, underwriting, claims management and customer services. It also discusses the key issues and challenges faced by insurers for successful implementation of social media strategies.

Summary
The report provides top-level market analysis, information and insights into social media in the insurance industry. It provides:

- A global snapshot of social media and growth opportunities for the insurance industry.
- Comprehensive analysis of social media practice across insurance business functions.
- Analysis of social media marketing opportunities and challenges for insurance companies.
- Detailed analysis on leading insurers and their presence on various social media sites.
- Analysis of social media strategies adopted by leading insurance companies operating in various markets.

Scope
- The report provides a comprehensive analysis of use of social media across insurance business functions.
- It provides current and future scenarios for social media and its impact on the insurance industry.
- It details various benefits available to, and challenges faced by, insurance companies while adopting social media strategies.
- It provides case studies on how insurance companies are using social media for effective customer engagement and marketing.

Reasons To Buy
- Gain an understanding of the rising adoption social media channel across the business functions of the insurance industry, and the impact of social media on the insurance industry globally.
- Understand how social media tools such as networking sites, blogs and online communities are being used by insurers and distributors in areas such as product development, marketing, operations, customer engagement and brand building to improve their overall efficiency and profitability.
- Understand market opportunities and challenges faced by insurance companies globally while implementing social media marketing strategies. Also, gain an understanding of the future use of social media in the insurance industry.
- Identify the best practices adopted by insurers and distributors by illustrating social media strategies used by insurance companies in the form of case studies.

Key Highlights
- The increasing prevalence of the internet and widespread adoption of smartphones have fuelled social media expansion, with more than half of the online population now engaged in social networking. Insurers are using social media platform extensively to communicate with customers and to promote their products...
- Insurers across the world are increasingly using social media across their businesses, using it as part of product development, sales and marketing, underwriting, customer service and claims management, although branding, image building and marketing are the primary focus areas.

- Companies are expected to increase their investment in social media technology, as well as services to monitor and solicit public opinion about their brands and products. They will have to shape their online presence and develop strategies to harness social media.

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