

# KPMG 2021 CEO Outlook Pulse Survey Insurance sector

A survey of 50 insurance CEOs in 9 key markets, our 2021 Pulse Survey provides a timely snapshot of CEOs' views on business growth resumption, their views on vaccine distribution, their top-of-mind organizational risks, and business transformation priorities going forward.

## Pandemic response

When do CEOs envision that their company will return to a normal course of business?



9 out of 10

CEOs are keen to ensure **staff safety** by asking employees to notify the business when they have been **vaccinated**.



1/2

of insurance leaders are concerned not all employees will have access to a **COVID-19 vaccine**, jeopardizing their operations and competitive advantage.

What do insurance CEOs think it will take to return to 'normal'?



A **successful COVID-19 vaccine roll-out** (at least 50% vaccinated)



**Governments** in key markets encouraging business to return to 'normal'



A significant **drop in COVID-19 infection** rates in key markets

## Perspectives from insurance leaders

Economic confidence



► Confidence over the 3 year horizon is up for **company, industry and country**. However, prospects for the **global economy** are **12 points lower** than last year.

62% of insurance CEOs have an appetite for **M&A**.



### Top drivers for investment

- 1 Increase **market share**
- 2 On-board new **digital technology** to transform the **customer experience/value proposition**
- 3 Develop **disruptive technologies** that have potential to transform their **operating model**

Source: KPMG 2021 CEO Outlook Pulse

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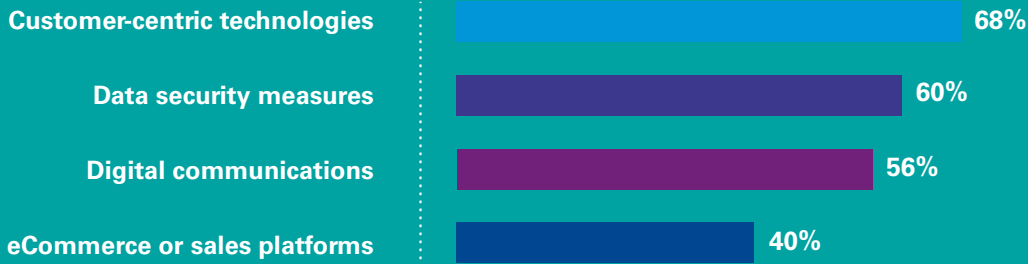
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## Digital acceleration priorities

CEOs are planning to invest more in technologies such as



Customer and technology are key focus areas for insurers.

Long-term impact of the pandemic on insurance companies



76%

Will build on the use of **digital collaboration** and **communications tools**.



76%

Said **next-generation operating model with digitized operations** has accelerated by a matter months (up from 39 percent in August 2020).



76%

Believe **customer engagement** will be done predominantly via **virtual platforms**.

## Trust and reputation

Continued focus on environment and climate risk



90%

Of insurance CEOs are looking to lock in the **sustainability** and **climate** change gains made during the crisis.

Heightened focus on "S" component of ESG



Insurance leaders are shifting their focus to the **social** component of their ESG program up from August 2020.

DEI top agenda issues for insurance CEOs



60%

Of insurance leaders believe progress has moved **too slowly** on **diversity and inclusion**.



90%

Agree there is still much to do to build **gender diversity** on boards.

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