

The US Insurance Advertising Market: Size, Trends & Forecasts (2018-2022)

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Abstracts

Scope of the Report

The report titled "The US Insurance Advertising Market: Size, Trends & Forecasts (2018-2022)", provides an in-depth analysis of the US insurance advertising market by value, by region, by segment, by channel, etc.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall US insurance advertising market has also been forecasted for the period 2018-2022, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The insurance advertising market is dominated by few players, but there are other new players, private label players as well. However, the competition in the US insurance advertising market is dominated by The Allstate Corporation, Berkshire Hathaway Inc., The Progressive Corporation and MetLife, Inc., who are also profiled with their financial information and respective business strategies.

Company Coverage

The Allstate Corporation

Berkshire Hathaway Inc.

The Progressive Corporation



MetLife, Inc.

Executive Summary

Insurance is a contract that is represented by an insurance policy between the insurer (insurance company) and insured (policyholder), where the policy holder gets the coverage and the insurance company undertakes to indemnify or guarantee the policy holder against loss by a specified contingency. Insurance is primarily used to hedge against risk of any uncertain losses, that may or may not be financial, but is reducible to financial terms.

Insurance advertising refers to any advertisement that is intended to encourage persons or companies to buy insurance. Insurance advertising is done by the insurance companies to attract attention of the customers and utilize them with the aim of increasing the company's profit. Companies advertising may be national, local or corporative, depending on the target of market and size entirely.

Insurance companies can use various advertising strategies like, selling insurance through banks, NGOs, panchayats, appealing on emotions of the potential buyers, breaking myths that insurance is expensive, rigid, difficult to understand etc.

The insurance advertising can be segmented on the basis of channels. The major channels used in insurance advertising are Online and Offline, which further includes Direct Marketing, TV and Radio, Print Media, Internet Marketing, Social Media and Mobile Marketing.

The US insurance advertising market has increased at a significant CAGR over the years and projections are made that the market would rise in the next four years i.e. 2018-2022 tremendously. The US insurance advertising market is expected to increase due to growing disposable income per capita, increasing employment rate, increasing smartphone and internet users etc. Yet the market faces some challenges such as high cost, strict regulations, phishing activities etc.



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