

THE PULSE OF THE AMERICAN CONSUMER

CATEGORY INSIGHTS

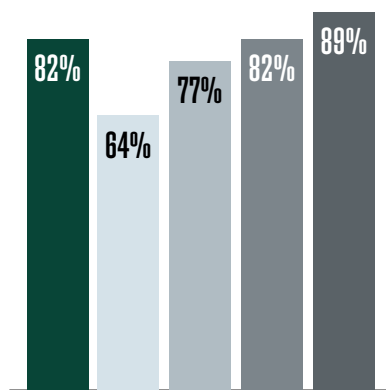
Home & Auto Insurance

CARAVAN[®]
Omnibus Surveys

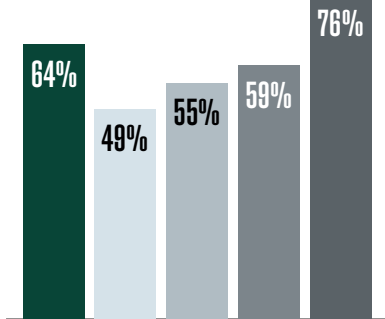
SO, WHO HAS HOME & AUTO INSURANCE?

We asked: which of the following types of insurance do you currently have? *net

● Total ● Gen Z ● Millennials ● Gen X ● Baby Boomers



AUTO



HOME



NEITHER

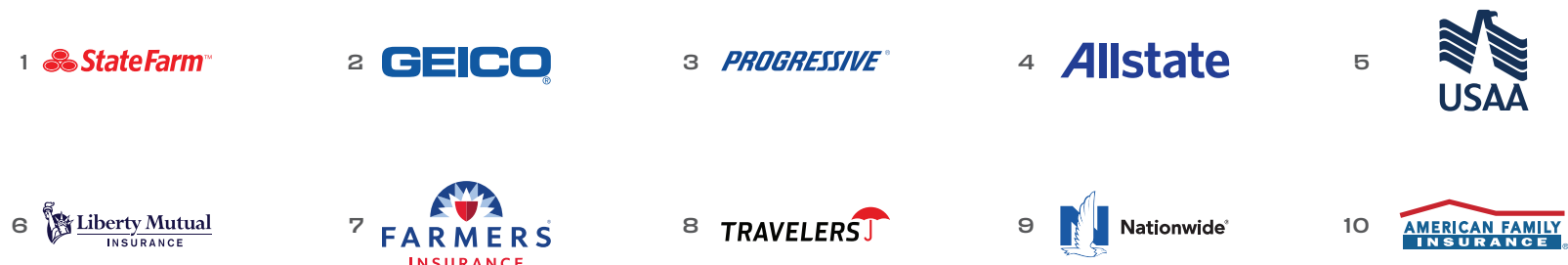
Unsurprisingly, (89%) of Baby Boomers have auto insurance, and (79%) have home insurance.

More than (75%) of Millennials and Gen X have auto insurance while just over half have home insurance.

(64%) of Gen Z has auto insurance, and (49%) have home insurance, leaving (19%) of Gen Z with neither type of insurance.

AND WHICH INSURANCE COMPANIES DO THEY USE?

I Top 10 Auto Insurance Companies



I Top 10 Home Insurance Companies



HOW DO THEY PICK THOSE INSURANCE COMPANIES?

I Top Decision Factors

When selecting an insurance plan, Price (78%) and Coverage (61%) were the top two factors when deciding on an insurance plan.



Baby Boomers are looking for stability as they get older and need to ensure their family's well-being. It is much more critical decision for them as they also factor in company reputation (59%), available discounts (52%) and the ease of doing business (51%).



(85%) of Baby Boomers who have children indicated that they are very loyal to their current auto & home insurance company plan and have no plans of switching.



Gen Z and Millennials rely more on online reviews (28%) and advertising (14%) for education on insurance.



Gen Z and Millennials with no kids in the HH are most likely to be open to switching to a different auto & home insurance provider.

I Brand Loyalty



(71%) of consumers prefer to shop for many brands in a category.

(91%) of Baby Boomers are more likely to be brand loyal vs any other generation.



(56%) of consumers would pay a bit more for a product of higher quality.

(44%) of all consumers will buy a cheaper product if it meets their needs.



(65%) of Gen Z and (57%) of Millennials are more likely to buy from a new and emerging brand that is socially responsible, while 91% of Baby Boomers will buy from a brand that has been around for a while.

(59%) of baby boomers would buy products from brands they want regardless of their social responsibility.



(72%) of all consumers prefer to use brands that their families and friends typically use.



(53%) of Gen Z and Millennials prefer brands that consistently offer the latest products and services for a cool experience.

(63%) of baby boomers prefer brands that offer the same types of services or products consistently.