

# **Insurance Affinity Partnerships for the Platform Economy in Europe 2022**

**Report prospectus**

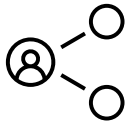
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## Why is this report series needed?

The platform economy is growing quickly and little research has been conducted on the subject...



...it is supplanting more traditional channels and existing partnerships...



...but is under-insured and there is great potential for new partnerships to be formed...

...representing an enormous opportunity of more than EUR 500 million for traditional insurers and intermediaries as well as new providers such as insurtechs



Finaccord's research offers unprecedented insights into **affinity partnership opportunities in the platform economy**, letting insurers **understand and compare** eight key markets in Europe



## What is the research?

- This new report series is about insurance affinity partnerships within the sharing economy, in **eight European countries and / or regions**:

Belgium  
 France  
 Germany  
 Italy  
 Netherlands  
 Scandinavia  
 Spain  
 UK



- The series breaks down the insurance opportunity value by **country or region**, by **platform type** and by **six product lines**, and includes:



- ❖ data on the **provision rate** for insurance among platform economy entities
- ❖ the **insurance opportunity value** in each region, segmented by **platform type and product type**



- ❖ the existing **key partners** working with sharing economy platforms
- ❖ data on the largest sharing economy entities by region and information about their **existing partnerships**

- Each report is supported by a market data file which contains the data given in Excel format

# How will this report help my business?

Questions answered include...

## ▶ Which are the biggest sharing economy platforms?

- We researched 900 platforms across eight regions, giving insurers an overview of the most important players in each country or region

## ▶ Which platforms represent the biggest opportunity for insurers?

- We sized the potential opportunity for insurers across six platform types: property, food, mobility, retail, work and other

## ▶ Which product lines represent the biggest opportunity for insurers?

- We sized the potential opportunity for insurers across six product lines: property, motor, liability, income protection, accident and other

## ▶ Are new regulations for the sharing economy likely to increase insurance provision within the sector?

- We highlight relevant existing and planned regulations affecting the platform economy in each country or region

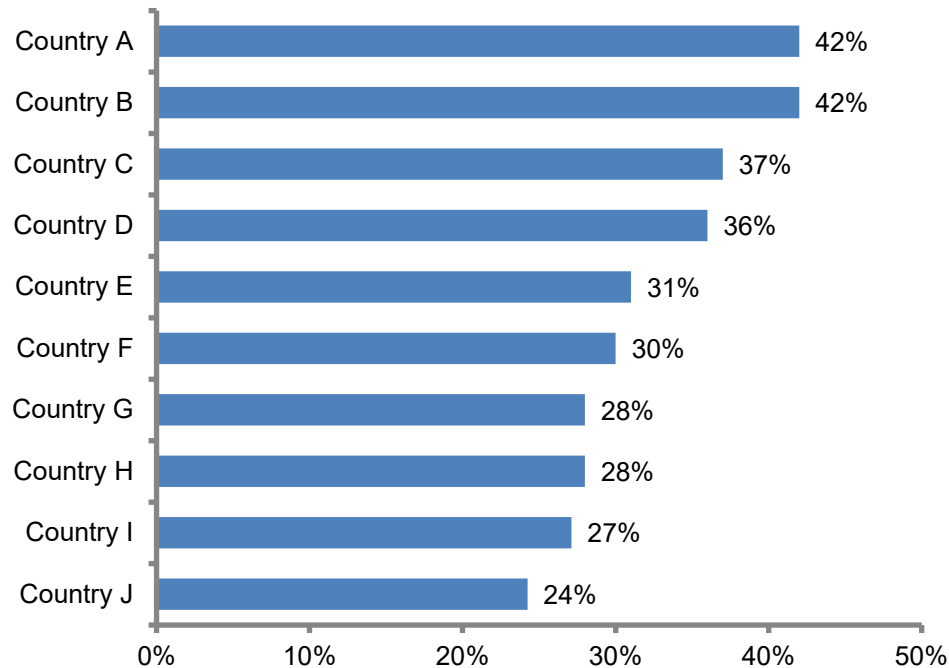
# What methodology has been used?

## Market data analysis

- The reports are based on an extensive research program conducted by Finaccord in the first half of 2022
- A total of 900 platform economy entities across eight European countries or regions were included in this research
- To estimate the potential premium value of these entities, Finaccord conducted a desk-based research programme to measure the size of each entity based on the metric most relevant to a potential insurance policy
- A variety of sources were used to establish platform size, including marketing information, annual reports, press releases and any other publicly available information
- In cases where information was not publicly available, Finaccord estimated the size of the sharing economy entity by analysing website usage statistics
- Finaccord estimates that the potential value of insurance policies that could be sold through partnerships with sharing economy organisations in the countries in scope could total **EUR 509 million**

# What is the insurance provision rate by country?

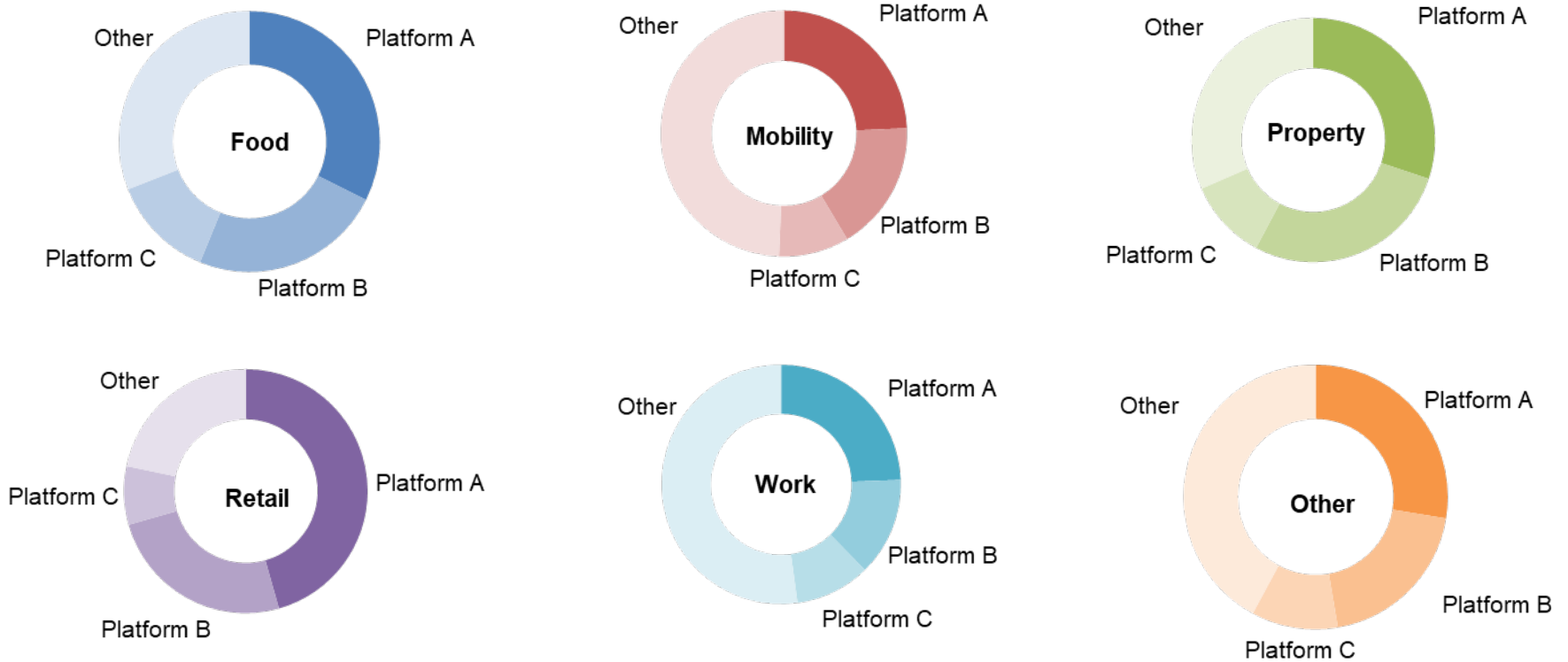
**Insurance provision rate within platform economy companies segmented by country, 2022**



***Finaccord's research shows that insurance provision rates within the sharing economy vary widely across Europe***

# Where is the biggest opportunity for insurers? (1)

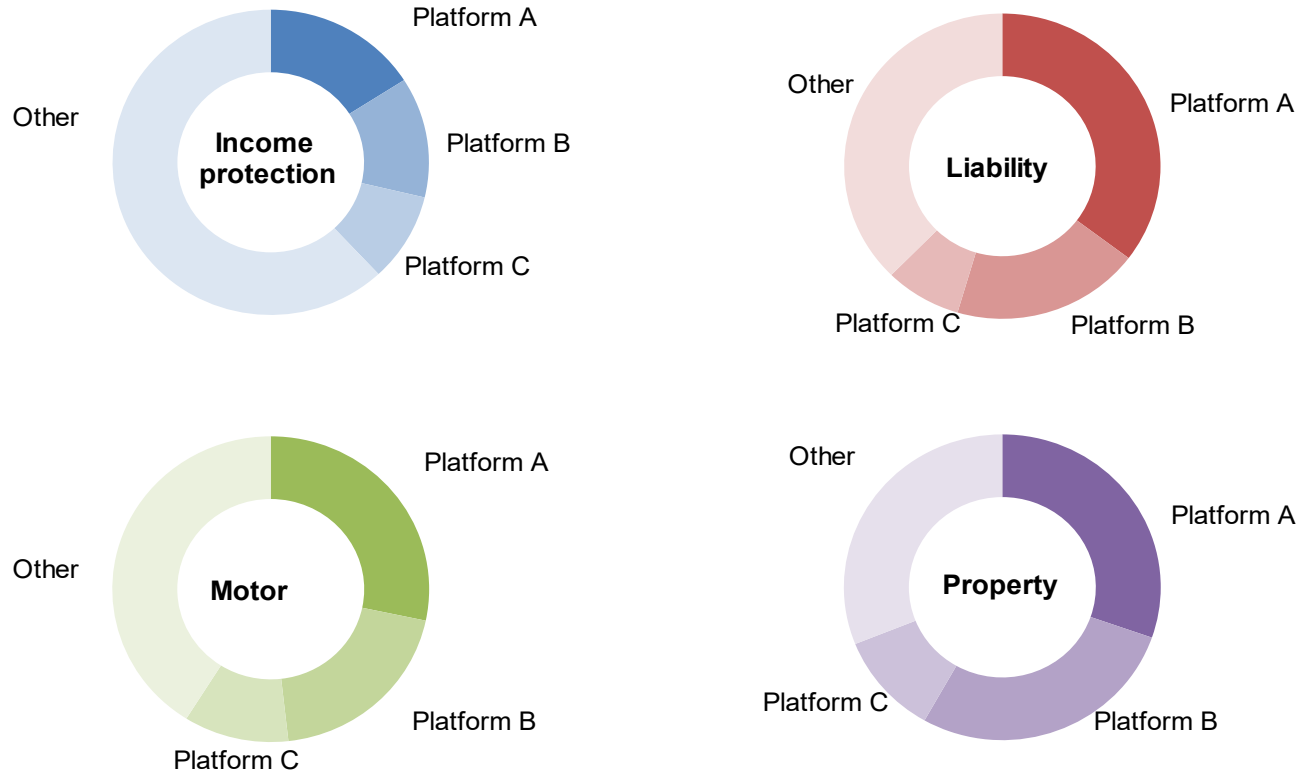
Potential gross written premiums by sharing economy platform in Europe, segmented by platform type, 2022





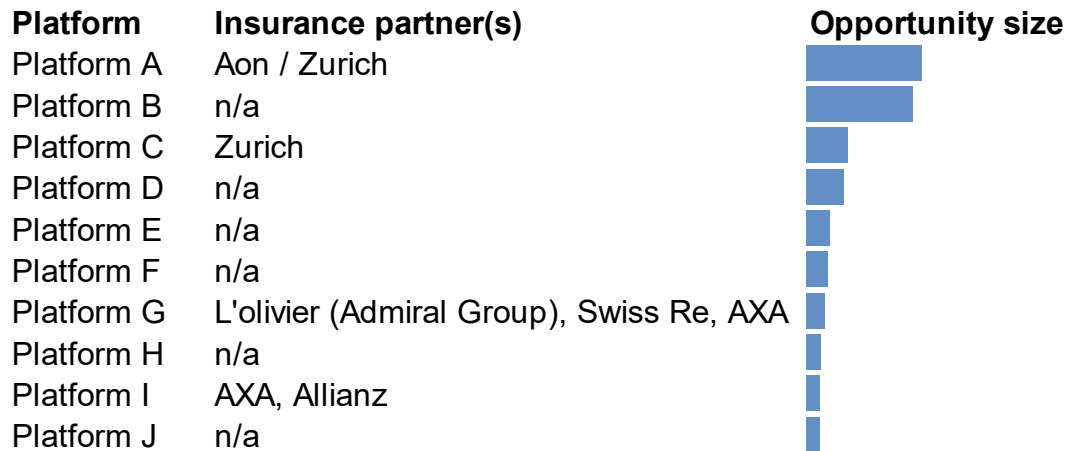
# Where is the biggest opportunity for insurers? (2)

**Potential gross written premiums by sharing economy platform in Europe, segmented by insurance product, 2022**



# Who are key partners for the platform economy?

**Top 10 sharing economy platforms by opportunity value and their existing insurance partnerships (if any)**



***Of the top ten sharing economy platforms in Europe, six do not have any existing insurance partnerships. Leading providers include traditional insurers such as Allianz, AXA and Zurich, as well as specialist insurers and intermediaries such as Wakam and Qover***

# What partnerships exist in the platform economy?

Entity	Entity type	Country	Product offered?	Operating model	Partner
Aiudo	Work	Spain	Yes	External underwriter	Caser
Auting	Mobility	Italy	Yes	External underwriter	Reale Mutua
Bedycasa	Property	France	Yes	External underwriter	AXA
Behomm	Property	Netherlands	No		
Blocket	Retail	Sweden	Yes	External underwriter	Hedvig
Checkatrade	Work	UK	Yes	External broker	Tempcover
Couchsurfing	Property	Germany	No		

Sharing economy platforms segmented by type

Provision of insurance segmented by product (property, liability, motor, accident, income protection, other)

Existing partnerships segmented by partner operating model

Existing insurance providers are identified