Flash Eurobarometer

Consumer trends in insurance and pension services

Interviews with EU citizens EU27 (25 951 interviews) | 17.7 - 25.7.2023 | Methodology:

Ownership of savings and insurance products % of consumers owning An investment/savings product 18% from an insurer each type of insurance product A private personal pension 18% (excluding state pension) An occupational pension (provided by your employer 20% or offered by a private company on a voluntary basis) Household insurance **62**% Car or motor insurance 57% (other than mandatorymotor third party liability) 19% Travel insurance

Value for money of savings and insurance products

Household

insurance

% of consumers agreeing that these savings and insurance products offer them value for money

Buying/renewing of savings and insurance products

% of consumers not having bought or renewed a savings or insurance product because of high fees, difficultues understanding the products or poor performance/limited coverage



Car or motor insurance

(other than mandatory

motor third party liability)





A private

pension



An investment/ savings product

from an insurer







Living financially comfortably in retirement

Having a private or occupational pension scheme makes a difference in expectations to live financially comfortably in retirement % of consumers feeling confident that they will have enough money to live comfortably throughout their retirement years

	No private pension scheme	36%
Type of pension scheme owned	Personal/private pension product (PPP)	48 %
	Occupational pension scheme	53%
	Both occupational pension scheme and PPP	65%

Purchasing insurance online

% of consumers agreeing that...



...they can find customized insurance products and services online that fit their needs and preferences



...when purchasing insurance online, they trust insurers will collect and use their personal data in an ethical way

...the claims process is easier and faster due to automated processes used online



...based on their experience, the support received via chatbots is accurate and complete



Trust in insurane providers

% of consumers who trust these entities involved in the distribution and/or design of insurance and private pension plans to ensure a good consumer outcome, as well as an adequate retirement outcome?e



