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Group Communications

Media release

Allianz Partners Survey Reveals Top Growth Opportunities and Hurdles for Businesses

- ***45% of business partners see international expansion as a significant opportunity***
- ***Almost 1-in-5 businesses state compliance, regulations and geopolitical risks present key hurdles***

Paris, November 19th, 2024

Allianz Partners, a world leader in assistance services, today announced the results of its 2024 B-Partner Lab survey, offering valuable insights into the opportunities and challenges faced by its global business partners. The survey, which was conducted by Ipsos and gathered insights from 181 businesses across multiple industries and seven markets, engaged stakeholders across multiple functions, including procurement, sales, IT, finance and operations.

Growing Markets a Key Opportunity

The survey revealed that nearly half of Allianz Partners' business partners (45%) identified growth as the greatest opportunity for their business over the next two years. Access to international markets was identified as a key growth driver among the respondents to the survey. However, only 14% of respondents identified digital transformation as a key opportunity. This relatively low figure points to a gap in the perceived potential of digital innovation, despite the global shift toward digital-first business models. Meanwhile, 27% of respondents highlighted insurance programmes and policies as an opportunity for their businesses in the coming years.

Commenting on the results, **Jacob Fuest, Chief Markets Officer and Board Member at Allianz Partners**, stated, *"45% of our partners see growth for their business as their top opportunity. This highlights the vast potential in international expansion, and it shows how our truly global network of employees and providers is a real asset to our partners. We are proud to accompany and support our partners in scaling offers to wherever they are operating. At the same time, we believe the lower emphasis on digital transformation shows there's a need for further dialogue on how digital tools can be a catalyst for growth."*

Regulatory Compliance Tops List of Challenges

On the flip side, compliance and regulatory pressures, along with geopolitical risks, emerged as the most significant challenges facing Allianz Partners' business partners. A considerable 19% of respondents highlighted regulatory constraints as a top concern, illustrating the complexity of maintaining compliance across multiple regions, while 18% of respondents identified geopolitical risks as their most pressing concern. These challenges are viewed as potential inhibitors to growth, innovation, and pricing flexibility.

Despite inflationary pressures that have been experienced over the last three years only 12% of respondents identified increased costs as their most significant challenge.

Jacob Fuest added, *"The increasing complexity of regulatory and compliance requirements, particularly for businesses operating across multiple regions, is becoming a significant obstacle to both innovation and market entry. Nearly one in five of our partners have stated this as their primary challenge, with partners also pointing out that geopolitical risks present unique challenges that require careful navigation."*

"It is more business critical than ever to fully address the legal and regulatory demands of various markets in a safe and reliable manner, while at the same time offer flexibility for business growth. At Allianz Partners, with our presence in over 44 markets and commercial activities in more than 70, we are well-equipped to understand local market needs and collaborate closely with our partners to develop solutions that reconcile regulatory obligations and geopolitical risks with the pursuit of growth and innovation."

For more information: www.allianz-partners.com

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About Allianz Partners

Allianz Partners is a world leader in B2B2C insurance and assistance, offering global solutions that span travel insurance, mobility, assistance, health insurance and employee benefits. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners' businesses, sold through intermediary channels or directly to customers through the Allianz brand. Present in over 75 countries, our 21,900 employees speak 70 languages, handle over 72.5 million cases each year, and are motivated to go the extra mile to offer peace of mind to our customers around the world.

For more information, please visit: www.allianz-partners.com

About B-Partner Lab

The B-Partner survey, conducted between February and March 2024, collected responses from 181 business partners across Allianz Partners' Travel and Assistance Business. The business partners, from Australia, Brazil, France, Germany, Italy, UK and USA, spanned multiple functions, including procurement, sales, IT, finance and operations. Third-party provider Ipsos conducted 15-minute interviews in the participants' native language, ensuring in-depth, honest, and anonymized responses.

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