

Insurance & Insurtech Industry Trends & Leaders 2022 Report

Find out who's owning the conversation online when it comes to P&C insurance, life insurance, insurtech, and more. See which insurance industry trends consumers and business owners are searching for in 2022.



Introduction

Insurance: A rapidly evolving industry ready to rebound

The insurance industry landscape has changed rapidly over the past two years, and insurance industry trends show that the new battleground is digital. According to a PwC survey conducted during the height of the COVID-19 pandemic, [41% of consumers said they'd switch insurance providers](#) due to an insurer's lack of digital capabilities.

Consumers' desire to view rates, negotiate prices, purchase insurance, resolve issues, and communicate with insurers on their device of choice brings tremendous opportunity for carriers, agents, and brokers alike. Insurance trends 2022 point to a surge, with one-third of industry leaders telling Deloitte they expect [revenues to be "significantly better"](#) this year than insurance industry trends in 2021.

Digital initiatives will lead the way, continuing an industry transformation that began during the pandemic. According to KPMG, [85% of insurance CEOs](#) say COVID-19 accelerated the digitization of their operations. That means insurers are in a mad dash to optimize their customers' digital experience while also using technologies like AI to **automate their internal processes and drive efficiencies.**

Getting your piece of the online insurance market means winning your organization's share of search traffic. This Insurance & Insurtech Industry Trends & Leaders 2022 report offers you an insurance industry overview sourced from Conductor. We analyzed **24,500 searches related to insurance and insurtech.** Then, we broke down the results into B2C and B2B-focused insurance trends covering:

- P&C insurance industry trends
- Life insurance trends
- Insurtech trends

Read on to find out the organic marketing strategies industry leaders are using to capture search traffic. You'll also discover which insurance-related terms consumers and industry insiders are searching most often to help you understand what to target in your content.

Top 5 takeaways across the different insurance types analyzed

P&C: Major carriers own the conversation.

Familiar, established brands top market share across P&C categories, but competition is fierce. More than 1,000 smaller players make up **50%+ of the market**.

Life: Education wins the day.

Adults purchasing life insurance are researching their options. It's the only category where **informational and comparison websites** muscle out major brands for market share.

Auto: EV insurance powers up.

As consumers embrace electric vehicles, they need to insure them. Searches for **electric car insurance** have increased on average by **306%** since February 2021.

Travel: Interest & opportunity abounds.

The pandemic has changed travel forever, and almost all tourists today seek trip insurance. Searches for **cruise insurance** have increased on average by **823%** since February 2021.

Insurtech: Cyber threats loom large.

Searches for **small business cyber insurance** have increased on average by **743%** since February 2021 and by **436%** over the past three months.

01.

Market leaders

Vehicle insurance

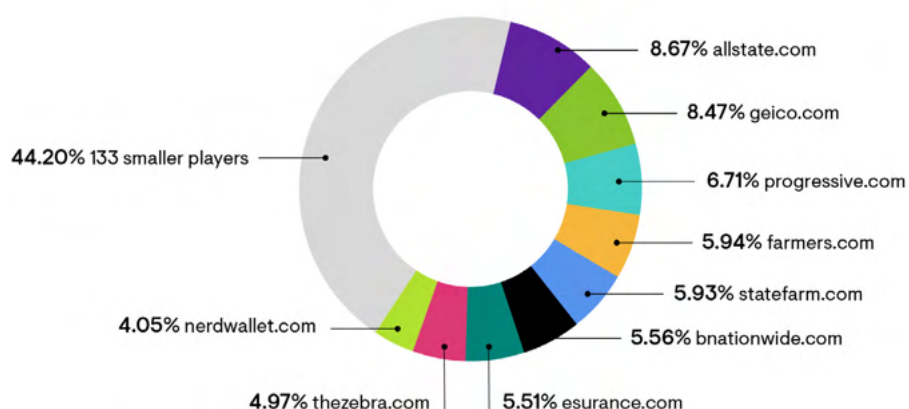
What kind of difference can an organic marketing or SEO strategy make in a crowded field like vehicle insurance? More than you might think. Overall market share insurance industry trends for vehicle insurance shows a **neck-and-neck fight between Allstate and Geico**. Overall, branded searches win the day in this category.

Allstate's largest organic traffic driver is their [auto insurance page](#), which includes an easy-to-use "get a quote" tool and general information about policies, discounts, and claims. It's a pretty standard approach.

Geico takes it one step further. While their main auto insurance page drives organic traffic, so does a second page, titled [cheap car insurance](#). It includes H2s and other content features that embed highly searched keywords such as "affordable" and "low cost." This lets them capture more search engine traffic while staying true to their brand's value proposition.

Top Market Share Owners on Page 1

Based on March 2022 data



Vehicle insurance leaders by category

Auto	Motorcycle	Boat & Yacht
1  Allstate	1  GEICO	1  PROGRESSIVE
2  GEICO	2  PROGRESSIVE	2  Nationwide
3  PROGRESSIVE	3  Dairyland	3  GEICO
4  FARMERS INSURANCE	4  Allstate	4  BoatUS

When we zoom out and look at vehicle insurance trends by category, Geico is currently the most visible domain for motorcycle insurance searches, while Progressive is in the lead for boat & yacht insurance. Nationwide and Farmers are two more well-established brands popping up on these lists.

Two lesser-known names making an impact with organic strategies are [Dairyland Insurance](#), with a highly optimized motorcycle insurance-specific landing page, and [BoatUS](#), a marine insurance provider now partnered with Geico.

The 2020 J.D. Power U.S. Auto Insurance Study found that insurance company websites were more important than agents when it came to customer satisfaction.

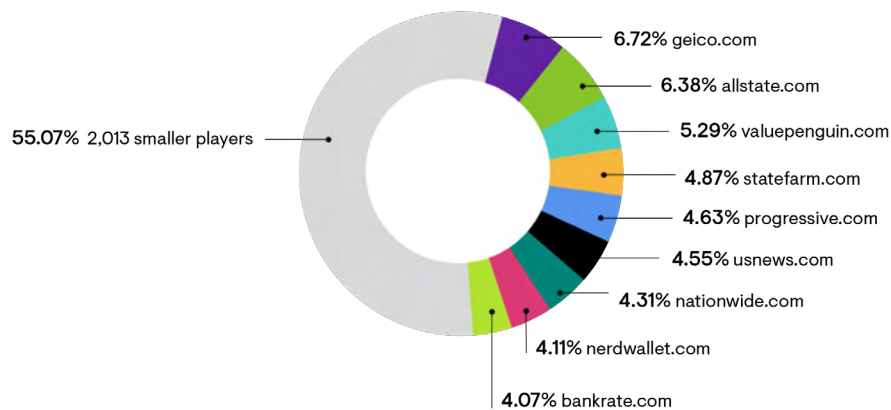
Property insurance

Geico and Allstate are again at the top of the list when it comes to property insurance search results on Page One. But the interesting insurance trend here is that information and comparison websites such as [Value Penguin](#) also grab their fair share of Page One rankings.

One of the most organically optimized informational domains is **U.S. News**. They update their insurance content constantly and tailor it toward different states with dedicated pages like their [best home insurance in Florida](#) and [Michigan home insurance](#) pages. This type of in-depth, accurate, and current organic content is what drives traffic.

Top Market Share Owners on Page 1

Based on March 2022 data



Condo	Home	Landlords	Renters
1 PROGRESSIVE	1 Allstate	1 Allstate	1 State Farm
2 TRAVELERS	2 GEICO	2 GEICO	2 GEICO
3 GEICO	3 PROGRESSIVE	3 FARMERS INSURANCE	3 Nationwide
4 Allstate	4 TRAVELERS	4 Nationwide	4 Allstate

Established brands dominate the top four leaders across the property and casualty insurance landscape. While Allstate and Geico remain first and second in home and landlord insurance, Progressive takes the top spot for condo insurance.

When it comes to capturing the renters' insurance market, State Farm takes a unique approach. They've optimized their "renters insurance" landing pages to rank for keywords like **"rental home insurance"** and **"rental dwelling,"** which may contribute to them ranking so well for this category.

Life insurance

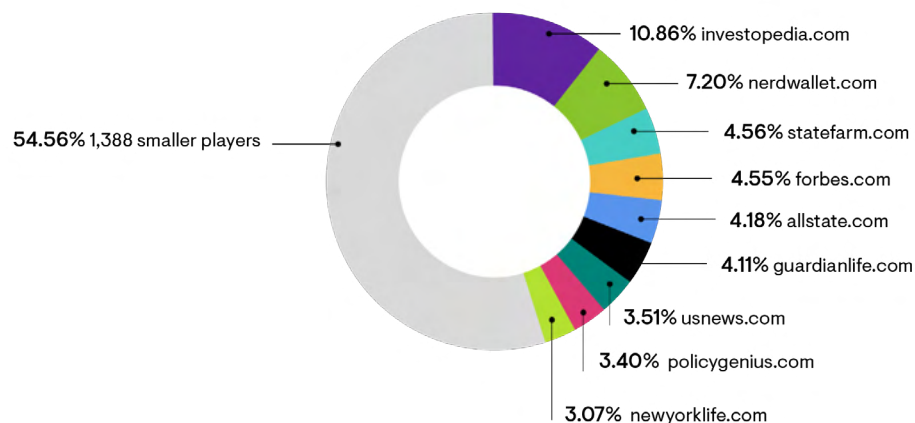
When it comes to life insurance industry trends, consumers want more information before they buy. That's why financial and insurance information domain **Investopedia** ranks **number one in Google**. They lead the way in searches for many top keywords, including:

- Term life insurance (60.5K monthly searches)
- Whole life insurance (60.5K monthly searches)
- What is term life insurance (14.8K monthly searches)
- Whole life vs term insurance (12.1K monthly searches)

One of their top-performing content assets is this [Life Insurance Guide to Policies and Companies](#), a 4,500-word article that includes videos, comparisons, and tips. **It's a model for the type of in-depth, glossary-style content insurers should create to rank well for these types of searches.**

Top Market Share Owners on Page 1

Based on March 2022 data; includes term life, whole life and universal life.



Another organic life insurance star: Guardian Life. Their online [term life insurance quote calculator](#) helps them rank well for both early- and late-stage searches. It creates a

simple user experience—consumers enter four pieces of information and then press a button to get their quote.

Life insurance leaders by category

Team Life	Whole Life	Universal Life
1 State Farm	1 Guardian	1 Prudential
2 Guardian	2 State Farm	2 Allstate
3 FIDELITY LIFE	3 FIDELITY LIFE	3 Guardian
4 Allstate	4 FARMERS INSURANCE	4 PROGRESSIVE

A category breakdown of life insurance trends shows more diversity among top-ranked life brands than in the P&C space. While State Farm, Prudential, Allstate, Farmers, and

Progressive all take top four spots in their respective categories, it's **interesting to see life-specific insurers Guardian Life and Fidelity Life break into the upper echelon.**

45% of millennials say they're more likely to buy life insurance because of COVID-19.

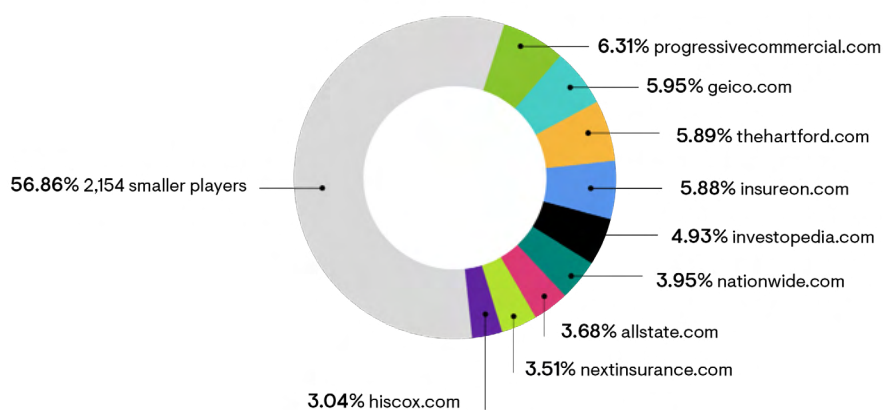
Business insurance

Having a separate commercial domain pays big dividends for Progressive, which owns the market with its **progressivecommercial.com** site. Our insurance industry overview shows that their landing pages for **general liability insurance**, **business insurance** and **business insurance cost** drive the most organic traffic each month.

Their GL and Business Insurance landing pages offer obtain-a-quote tools, easy-to-understand explanations, answers to frequently asked questions, and videos. **By optimizing multiple content formats, they're appealing to a broad range of potential buyers.** By comparison, their Business Insurance Cost landing page shows a level of **price transparency that B2B buyers appreciate.**

Top Market Share Owners on Page 1

Based on March 2022 data; includes business, commercial, and liability insurance.



Business insurance leaders by category




Business	Commercial	Liability
1 	1 	1
2 	2 	2
3 	3 	3
4 	4 	4

The category breakdown shows progressivecommercial.com winning in business and commercial insurance, with Geico number one in liability insurance. What's unique here is that, while most categories in

P&C and life are ruled by established brands, **Next Insurance** is the first startup to crack into these rankings. Next's landing pages are tailored to attract their niche market of **small business insurance**.

Other insurance types

Pet, travel & wedding insurance

Pet	Travel	Wedding
1 	1 	1 
2 	2 	2 
3 	3 	3 
4 	4 	4 

You'll notice two familiar names—Geico and Progressive—at the top of the pet and wedding categories. But number one in travel insurance is insuremytrip.com, a comparison site that's been around for 22 years. Their homepage is designed to get right to the heart of what consumers find important, optimized around terms like “**covid-19 travel concerns.**” It also

includes reviews, videos, and easy-to-read information about why a consumer might need trip insurance.

The pet and wedding categories show similar diversity, with major carriers ranked alongside niche-specific ventures like **ASPCA Pet Insurance** and **The Event Helper**.

According to a TripAdvisor survey, 71% of Americans plan to travel for leisure in 2022, up 8% from pre-pandemic (2019).

02.

Industry trends

General insurance search trends

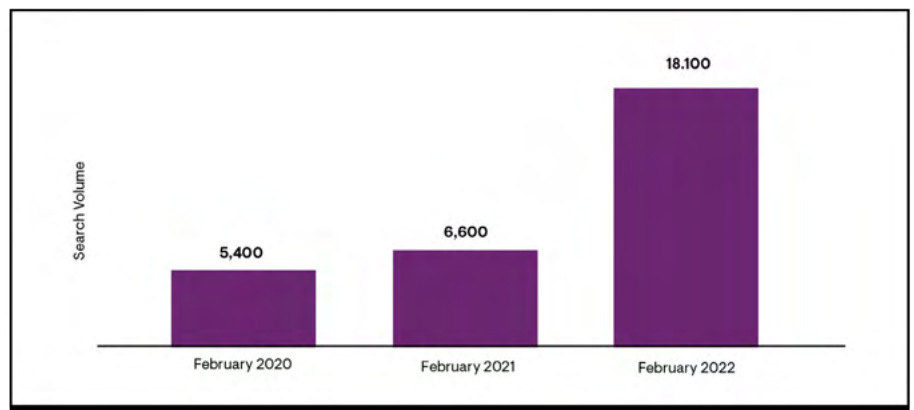
Car insurance

On average, auto insurance trends indicated a **17% increase in branded searches** from February 2021 to February 2022. When consumers search, they most often type **car insurance** into Google (386K/month) vs. **auto insurance** (165K/month). While “car insurance” is the winner, companies should optimize their landing pages for both terms to generate more traffic.

Tip: **Create car insurance landing pages that target local markets.** This will help you capture searches for “**car insurance near me,**” which saw a **172% YoY increase** from February 2021 to February 2022.

Another interesting auto insurance trend: **a huge YoY increase (1019%) in auto insurance for teens.** These searchers tend to shop based on price, and with auto insurance rates rising in 2022, capturing teen buyers (and their parents) with price-related content is a wise investment.

“Compare car insurance rates” has seen a large increase in search demand this year



Breakout trend: Electric vehicle insurance

Experts say that **electric vehicle sales in the U.S. may double** in 2022. In January alone, registrations for the **Tesla Model Y were up 87% YoY**. And auto insurance trends show this with searches for **Tesla car insurance up 313% YoY** and searches for **electric car insurance up 306% YoY**.

Life insurance

About one-third of consumers [surveyed by Life Happens and LIMRA](#) last April said they're **more likely to buy life insurance because of the pandemic**. That's led to interesting life insurance industry trends. Branded terms saw a 14% increase YoY from February 2021 to February 2022, with searches for terms like "iul insurance" and "whole life insurance policy" **up by 174% and 124%**, respectively.

It will be interesting to see if these searches start to decline as pandemic-related restrictions ease. For example, while searches for "whole life insurance for adults" grew **387% from February 2021 to February 2022**, they experienced zero growth over the last three months.

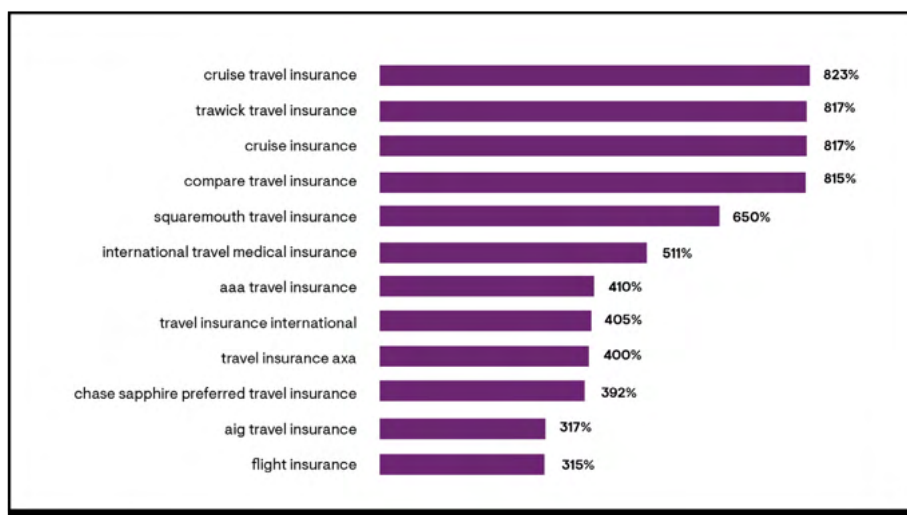
Breakout trend: Sproutt Insurance

While startups like Lemonade grab headlines, [Sproutt](#) is grabbing traffic. Last year, searches for **"best life insurance companies sprout"** had 0 MSV. Now, their MSV is at **90K searches and rising**.

Travel insurance

Traveling during a pandemic isn't easy. That's why more consumers now seek travel insurance prior to making their trips. We saw this play out in search results, with branded searches for travel insurance **up a whopping 287% YoY**.

Travel Insurance Search Trends 2022



Breakout trend: cruise insurance

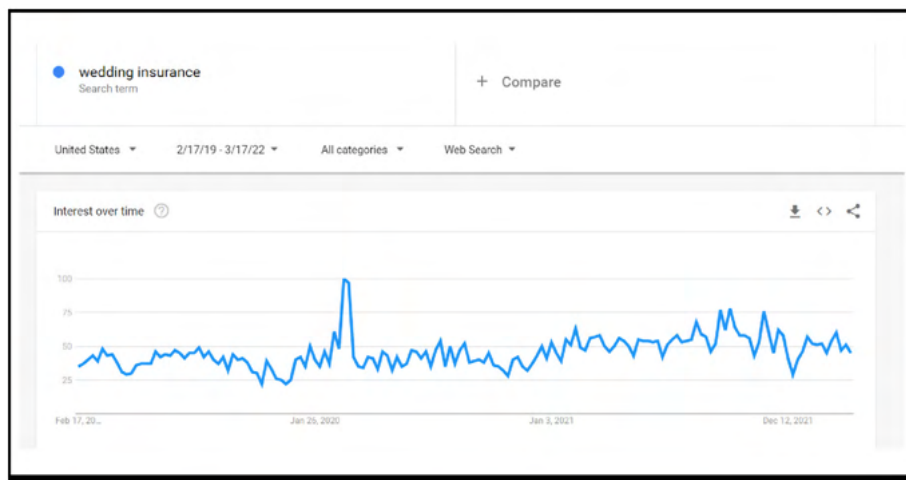
Some cruise lines now require unvaccinated American passengers to [show proof of valid travel insurance](#) before they book. That helps explain why searches for cruise insurance are skyrocketing, with **cruise travel insurance** searches **up 823% YoY** and **cruise insurance** searches **up 817% YoY**.

Wedding insurance

Experts expect there to be **2.5 million weddings this year**, an all-time record.

Many weddings planned for 2022 were either postponed by COVID-19 or involve couples who got engaged during the pandemic. This wedding boom is leading to a search boom in wedding insurance, with average branded terms up by **48% YoY**.

Prior to this year, wedding insurance searches had spiked just once previously—in **March 2020 at the start of the pandemic**.



Breakout trend: One-day event insurance

With people having in-person gatherings again, weddings aren't the only insurable event. Searches for **special event insurance** and **one-day event insurance** are up **823% and 400% YoY** as consumers look to protect large-scale birthday parties, gender reveal parties, family reunions, and other gatherings.

Business insurance

As many as **17 million new businesses** will be formed in 2022, according to a **study from Intuit**. That's led to a rise in the number of small businesses seeking insurance. While searches for branded business insurance

terms increased by 33% from February 2021 to February 2022, searches for **small business insurance rose by 124%**, and searches for **self-employed insurance rose 132%**.

Breakout trend: Rideshare insurance

An increase in searches for **commercial auto insurance** (up 83% YoY) and **commercial truck insurance** (up 49% YoY) may indicate the growing number of people becoming rideshare or delivery drivers. Both **Uber** and **DoorDash** reported revenue increases in Q4 2021, with DoorDash expanding its offerings into groceries and pet stores.

Pet insurance

According to the ASPCA, nearly 1 in 5 households nationwide **adopted a pet during the pandemic**. Yet only an estimated **2% of households have dedicated pet insurance**; talk about a prime opportunity for insurers. Branded searches for pet insurance-related terms increased by 35% from February 2021 to February 2022, with **Costco Pet Insurance** owning the market.

“Pet insurance” stands as the most searched term, while “**dog insurance**” and “**pet insurance for dogs**” make up the vast majority of other searches. That said, pet insurance search trends show that people also seek insurance for their cats, rabbits, and even their exotic animals.

Pet Insurance Search Trends 2022

Top YoY branded search increases for pet insurance	YoY % increase
costco pet insurance	408%
pawp pet insurance	309%
metlife pet insurance	241%
pet insurance trupanion	235%
pumpkin insurance	175%
pet renters insurance	171%
spot pet insurance	125%
lemonade dog insurance	60%

How People Search for Pet Insurance

Types of ways pet insurance is being searched	February 2022 MSV
pet insurance	165,000
dog insurance	40,500
pet insurance for dogs	27,100
pet insurance for cats	8,100
animal insurance	2,900
puppy insurance	2,900
dog life insurance	1,600
pet medical insurance	1,600
pet sitting insurance	1,300
exotic pet insurance	1,300
dog dental insurance	1,300
rabbit pet insurance	1,000

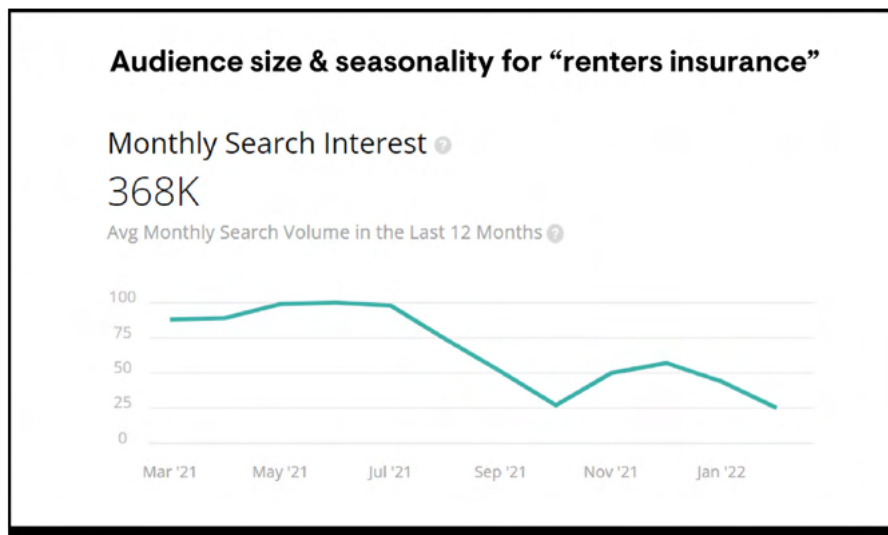
Breakout trend: Pet insurance startups

Pawp has only been around for three years, yet they rank **second in branded pet insurance searches**. Technically, they’re not a pet insurance company. Instead, they offer **membership-based telehealth and vet plans**. Another high-ranking startup: **Pumpkin, founded in 2020**. They have targeted (and adorable) landing pages for **dog and puppy insurance** and **cat and kitten insurance**.

Home insurance

A sharp spike in climate change-fueled, weather-related events like hurricanes, tornadoes, and floods is causing some home insurance premiums to **rise faster than the rate of inflation**. Worried homeowners are turning to Google to find the best rates, with home insurance-related branded searches up 7% YoY from February 2021 to February 2022.

Audience size and seasonality for “renters insurance”



Breakout trend: Home & auto bundles

While not a new concept, home-and-auto bundles are gaining in popularity with budget-minded consumers. Our data shows a **174% YoY increase in searches for “home and auto insurance,”** with a **128% YoY increase in searches for “property and casualty insurance.”**

03.

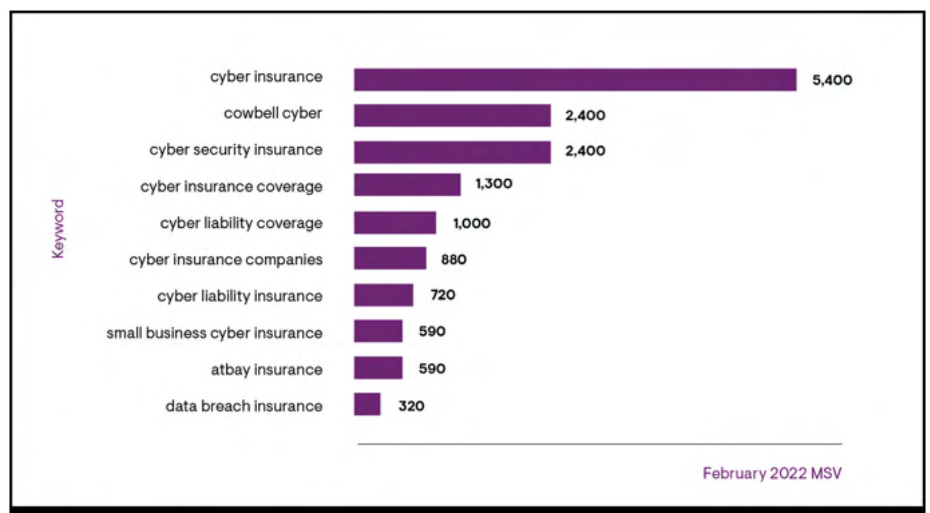
Insurtech trends

[Insurtech funding](#) reached an all-time high in 2021, with **566 deals and \$15.4 billion in capital**. A look at overall insurtech trends show YoY increases of anywhere between 14% to 86% YoY. Interestingly, the term “insurtech insights,” **up 129%**, could be fueled by the fact that it’s also the name of a [leading insurtech conference in Europe](#).

For purposes of this report, we’ll break down insurtech trends 2022 into four categories:
Cyber insurance, automation, AI/telematics, and smartphone apps.

Cyber Insurance Search Trends 2022

Startups are making great headway in cyber insurance. [Cowbell](#), founded in 2019, had 2,400 searches in February 2022. [At-Bay](#), founded in 2016, is also seeing recent increases in search (up 22% YoY).



Breakout trend: Cyber insurance

Protecting data is top of mind for nearly everyone these days. Ransomware attacks alone grew by 104% in North America last year, with the [U.S. ransomware attack volume rising by 98% in 2021](#). Cyber liability insurance helps protect the most sensitive of data, and it’s trending big time. A review of cyber insurance trends show spikes in searches for **small business cyber insurance** (up 743% YoY) and **cyber insurance companies** (up 238% YoY). **Data breach insurance** also shows up in top search trends with a **256% increase YoY**.

Automation in Insurance Search Trends 2022

A look at top automation in insurance searches shows steady MSV for these solutions as insurers strive to **reduce operating expenses, increase automation, and grow revenue**.

Top automation in insurance searches	February 2022 MSV
underwriting automation	260
claims processing automation	210
insurance automation	210
robotic process automation in insurance	170
claims automation	90
insurance underwriting automation	70
automation in insurance industry	50
insurance agency automation	50
insurance claims processing automation	40
insurance automation software	40

Breakout trend: automation

McKinsey predicts that underwriting at most insurance businesses **will cease to exist** in eight years. To speed up both underwriting and claims processes, organizations are looking to implement **artificial intelligence (AI) and robotic process automation (RPA)**. According to KPMG, automation can **reduce repetitive agent work by 80%** and cut claims processing time by 50%.

AI and Telematics in Insurance Search Trends 2022

One of the more interesting results is [Jerry.ai](#), an AI-powered online car insurance startup that raised **\$75 million in Series C funding last August**. Jerry.ai has an impressive MSV of 1,900 but has actually seen its **MSV drop by 76% YoY**.

Top AI and telematics searches	February 2022 MSV
ai insurance	1,300
jerry ai	1,000
telematics for insurance	480
ai in insurance	320
ransomware insurance	320
black box insurance	260
insurance predictive analytics	210
telematics car insurance	170

Breakout trends: AI/Telematics

A look at AI-related searches brings an interesting array of results. Telematics—most commonly associated with in-vehicle devices that track driving behavior and help policyholders save money—show major interest, with searches for **black box insurance companies up 600% YoY** from February 2021 to February 2022.

Insurance App Search Trends 2022

Searches for **car insurance app** deliver an **MSV of 27.1K**, with branded carrier apps taking the top spots. An interesting trend: there's high MSV for apps specific to rideshare and delivery drivers (**insurance for uber driver** and **door dash insurance**).

Insurance apps currently being most searched	February 2022 MSV
car insurance app	27,100
state farm app	8,100
geico app	6,600
allstate app	5,400
usaa apps	5,400
state farm safe driver	3,600
allstate mobile app	3,600
state farm mobile app	2,900
usaa safepilot	2,400
geico mobile app	2,400
insurance for uber driver	1,900
door dash insurance	1,600

Breakout trend: Smartphone insurance apps

Two years ago, 15% of people surveyed told PwC that a lack of digital capabilities was a topmost challenge while interacting with insurers. Since then, carriers have invested heavily in enhancing smartphone apps to let their customers chat with agents, report a claim, get roadside assistance, and access policy information.

Conclusion

Capture more search engine traffic

As carriers, agents, and brokers evolve to meet consumers' and business owners' needs, organizations with forward-thinking organic marketing strategies will win when it comes to SERPs. Use these 2022 insurance industry trends to optimize your website, capture more traffic, and increase revenue forward.

Want to know how your current website stacks up?

Get a free SEO analysis from our team at Conductor today.