



ALLIANZ ROLE OF BRAND STUDY 2021

The growing impact of brand

Allianz' B2C Role of Brand continues to be higher (37%) than industry average (35%), a new study shows.

Munich, July 2021

Allianz has once again carried out a global study to identify the Role of Brand within B2C markets. This year, an additional study was conducted to also examine the Role of Brand in B2B. To investigate how brand influences consumer choice (B2C) around the world and in different product categories, a replication study of the 2020 Discrete Choice Modeling (DCM) was conducted. More than 4900 respondents across representative P&C and Life product categories (car insurance, household insurance and pension), in a set of countries that were representative in terms of geography and economic development, were part of this study. The DCM method is preferred by analysts in estimating the impact brand has on choice, as it is closer to simulating real purchases than typical "stated" research. In the DCM, choice was simulated using a set of representative attributes and levels

for products in the chosen segments and countries, respondents being asked to make a choice with every changing screen during the test. This way it is possible to calculate a "weight" for each product attribute in influencing choice. The weight of the "brand" attribute, scaled as a percentage of the total choice, represents a good expression of the impact of brand on choice. The results show a slight increase, with a B2C Role of Brand score for Allianz of 37% (2020: 36%), two percentage points higher than the insurance industry score, which increased from 34% in 2020, to 35% in 2021. To investigate how brand influences consumer choice in the B2B area, customers and brokers worldwide were interviewed about their purchase drivers and the brandedness of these. B2B Role of Brand calculations resulted in a score of 26% for Allianz.

DCM Method

Simulating choice by using a set of attributes respondents have to chose from.

Brand	Allianz	Brand 1	Brand 2
Price	●	■	◆
Coverage	●	■	◆
Supplements	●	■	◆
Answer	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

Role of Brand Results (B2C)

Comparison between 2020 and 2021 research results shows slight increase.

