



2025 Global Priorities Survey

Methodology

Objective

To provide a comprehensive assessment and overview of the top concerns of insurance industry executives.

Methodology

Online survey to 19,970 executives associated with:

- ▶ **International Insurance Society (IIS)**
- ▶ **Pacific Insurance Conference (PIC)**
- ▶ **The Institutes (TI)**
- ▶ **Insurance Thought Leadership (ITL)**

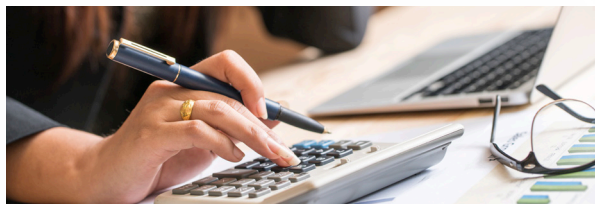
An open link survey was also distributed to The Insurance Information Institute contacts.

Results

Respondents were asked to select their top three issues across six categories of external and internal priorities: Economic, Political and Legal, Social and Environmental, Operational, Technology and Innovation, Business and Financial. Respondents were also asked to rank their growth opportunities.

Outcome

Top issues that executives were focused on addressing in 2025 included: inflation, cyber security, climate risk, operational efficiency, artificial intelligence, and expense management.



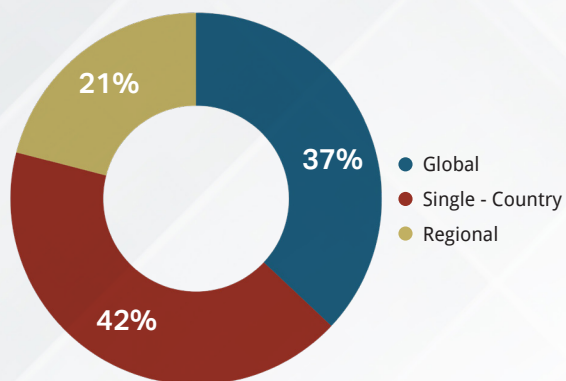
Collaboration

The International Insurance Society is affiliated with The Institutes. The IIS collaborated with The Institutes to conduct this survey, along with several affiliates. These include the Insurance Information Institute, Insurance Thought Leadership, and Pacific Insurance Conference.

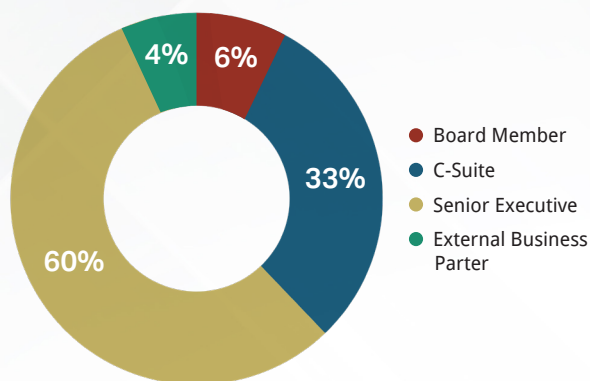
Who Responded to the Survey?

Respondent Demographics

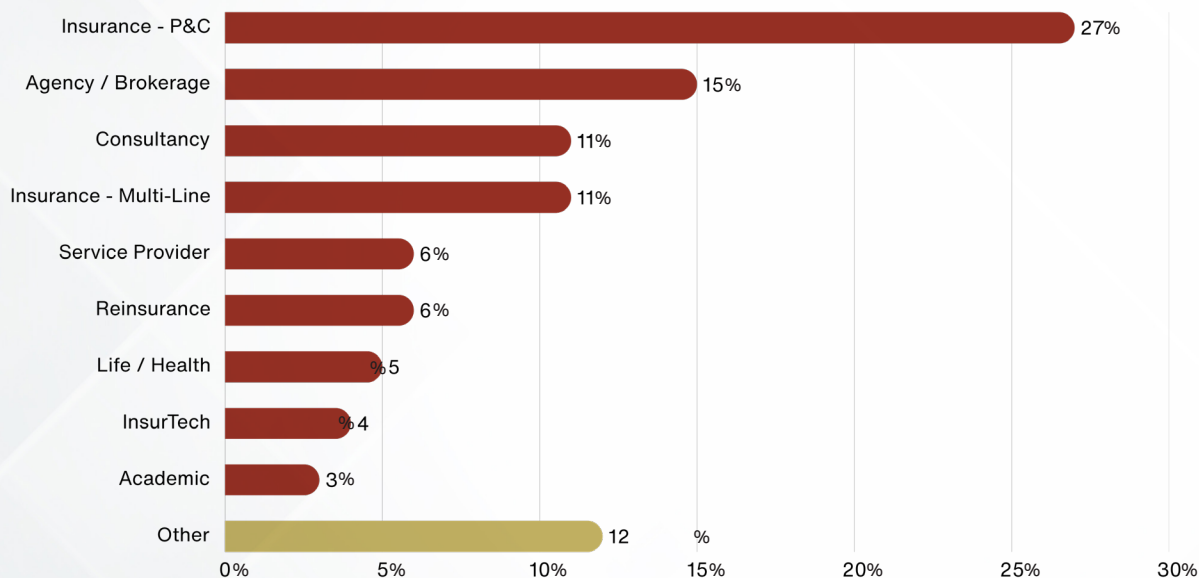
Company Scope



Respondent Role



Company Type



Other responses included people who worked in:

- ▶ Risk Management
- ▶ Insurance – Health
- ▶ Bancassurance
- ▶ Think Tank / Association / Non-profit
- ▶ Asset Management
- ▶ Regulator / Government
- ▶ Financial Services

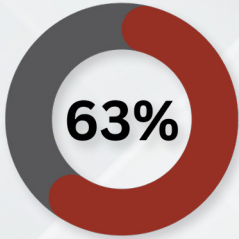
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Abstract

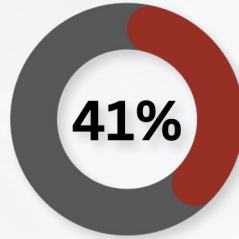
- ▶ **The Rise of Artificial Intelligence.** In 2025, artificial intelligence (AI) has emerged as the single most important priority among industry executives, surpassing inflation for the first time in recent years. Two-thirds of executives now place AI at the top of their technology and innovation agendas, representing a steady climb from just 17% in 2021. This accelerated focus is driven by the growing realization that AI can streamline operations, enhance data analytics, and open new avenues for product innovation, all of which are seen as critical for staying competitive in an evolving business landscape. One executive described the benefits of AI to their bottom line: “These tools enhance forecasting capabilities by allowing for deeper insights into trends and potential future risks. By empowering themselves with robust analytics, organizations can improve their strategic planning and risk management efforts, ultimately driving better business outcomes.”
- ▶ **Technological Advancements.** Beyond AI, the broader emphasis on technological advancement has also experienced significant growth. Forty-one percent of respondents now view technological advancement as a top social and environmental priority, continuing its rise from only 12% in 2021. This increased focus reflects a desire to harness innovations ranging from machine learning tools to sophisticated cybersecurity solutions. While concerns over the speed of technological advancement have eased, executives recognize that robust digital strategies—especially those that employ AI—are essential for risk mitigation, service personalization, and responding to consumer demands.
- ▶ **Using Tech to Drive Efficiencies.** Internal and external issues are also seeing a big technological focus in 2025. The top three operational priorities include data analysis capabilities, technological modernization, and, for the second year in a row, operational efficiency tops the list, with artificial intelligence being a major driver there. One executive writes: “Insurers need to continually streamline operations to remain profitable and competitive. This involves automating manual processes, improving claims management workflows, and investing in technologies that reduce operational costs (such as AI).” Meanwhile, cyber security, though experiencing a gradual decrease in prioritization over the past few years, remains the most critical political and legal concern.
- ▶ **Economic and Climate Concerns.** In addition to technological issues, other external challenges remain top-of-mind. Inflation holds the highest economic priority for the fourth consecutive year, with 63% of respondents citing it among their top three issues. Climate risk continues to top the social and environmental category, but the gap between this issue and technological advancement has narrowed considerably as AI becomes ever more central to strategic decision-making. Concerns over an aging workforce have almost doubled year-over-year but, generally speaking, employment issues such as workforce readiness, workforce structure, DEI, and employee health and safety remain lower priority issues.
- ▶ **Growing forward.** Despite these hurdles, companies remain optimistic about growth. Product innovation and acquiring new customers lead the list of growth opportunities, underscoring a forward-looking approach that leans heavily on data-driven strategies. While overall preparedness for growth initiatives remains high, a slight uptick in executives who feel unprepared highlights the ongoing need for strategic planning and resource allocation. Moving into 2025, organizations appear poised to navigate a complex landscape by focusing on technological innovation—particularly AI—and by balancing the mounting external pressures of inflation, cyber threats, and climate risks with the pressing internal imperatives of efficiency and expense management.

External Priorities

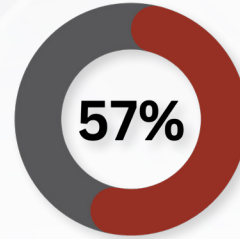
Key Findings



said that **inflation** was a top-three economic priority – the highest external priority for the fourth year in a row.



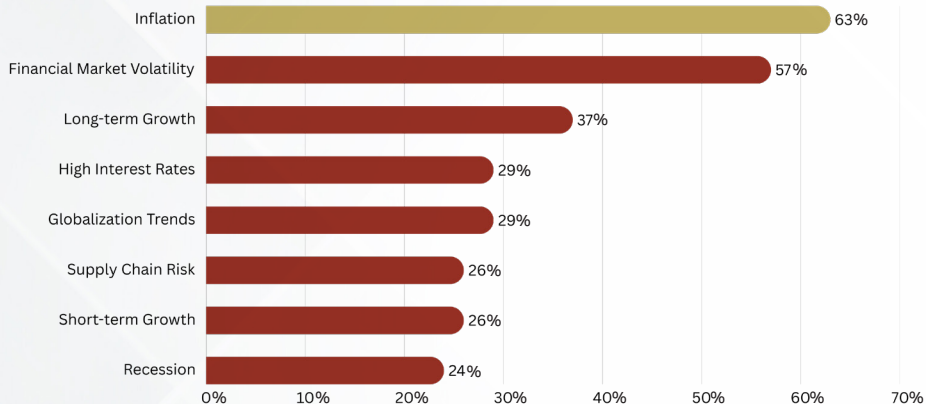
said their companies are focused on addressing **technological advancements** in 2025. This is a 16%-point increase from 2024.



said that **cyber security** was a top-three political and legal priority – down from 75% in 2021, though still the top priority in its category.

Inflation Remains Top Priority for 2025

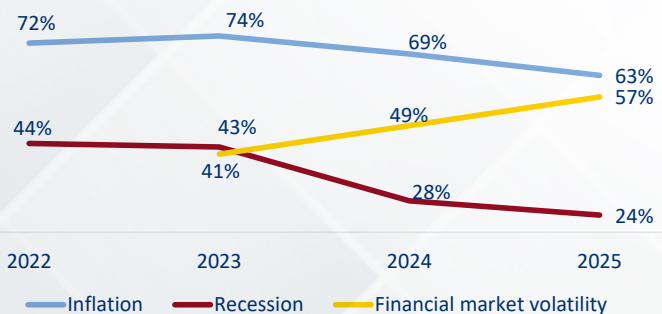
Economic Priorities



- **Inflation** is the highest external priority for the fourth year in a row.
- While **Recession** has fallen to last place among economic priorities, it remains a priority for about a quarter of all respondents.

Financial Market Volatility Concerns Grow; Recession Fears Fade

Changes in Economic Priorities



- **Financial market volatility** is increasingly a priority for companies since being included in this report in 2023.
- **Recession** concerns continue to fade from their pandemic highs.

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External Priorities

Senior Executive from a global property/casualty insurance carrier

Insurers are investing heavily in technology to enhance customer experience, streamline operations, and improve data analytics. This includes adopting artificial intelligence (AI) and machine learning to better predict risks and personalize services. With the increasing frequency and sophistication of cyberattacks, protecting sensitive customer data and ensuring robust cybersecurity measures are in place is a top priority.

Explaining the Quadrants



Understanding the Quadrants

Minor Issues are items that fewer executives are prioritizing in 2025 but, of those who are, more say their company is prepared to address them.

Major Priorities are items that more executives are prioritizing in 2025 and, of those who are, more say their company is prepared to address them.

Minor Concerns are items that fewer executives are prioritizing in 2025 but, of those who are, more say their company is unprepared to address them.

Major Challenges are items that more executives are prioritizing in 2025 and, of those who are, more say their company is unprepared to address them.

Understanding the Quadrants



Understanding the Quadrants

Respondents were asked to select their top-3 economic priorities for 2025. Then they rated how prepared they felt their company was to address those three issues.

For example, 63% of respondents said that Inflation was one of their top-three economic priorities for 2025, which places it on the right side of the **Priority Axis**.

But, of those respondents, 93% said that they felt their company was at least somewhat prepared to address this issue in 2025, placing on the top side of the **Preparedness Axis**.

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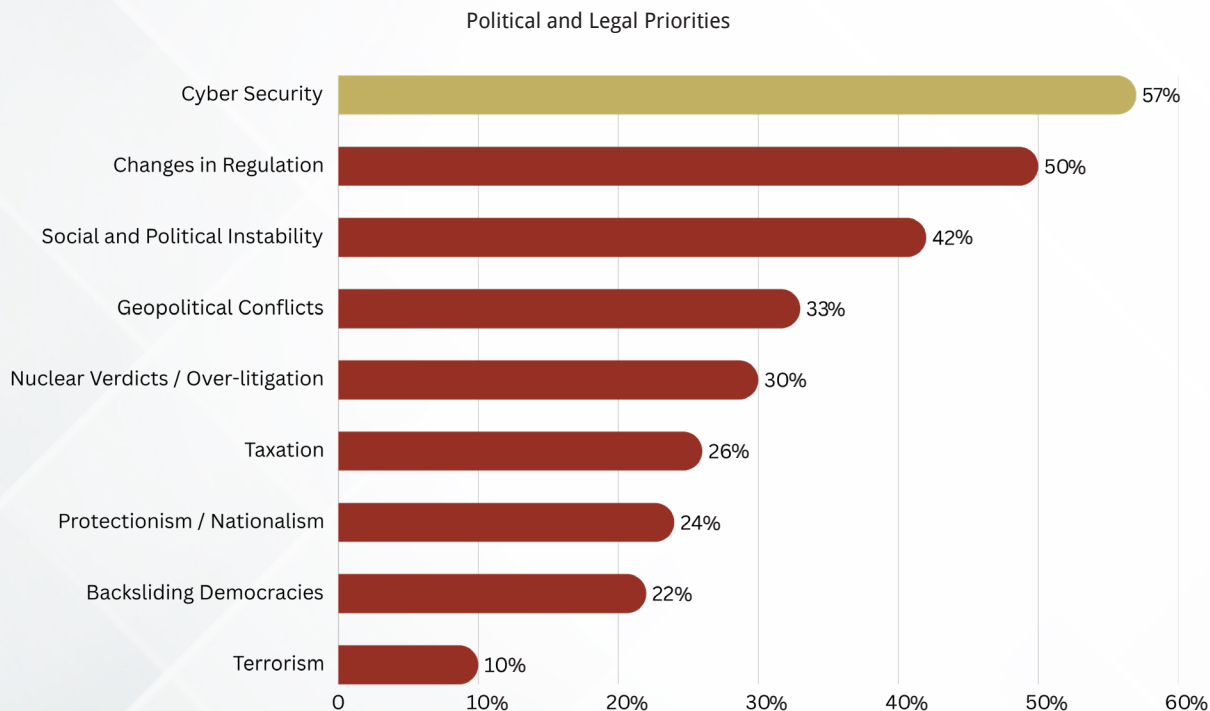
External Priorities

Economic Prioritization vs Preparedness



- ▶ **Recession** is only a priority for about a quarter of respondents but those who do prioritize it also feel prepared to do so, making it a *Minor Issue*.
- ▶ **Long-term growth** is a priority for a third of respondents and companies are a bit less prepared to address it, making it a *Major Challenge*.

Cybersecurity Remains the Top Political and Legal Priority

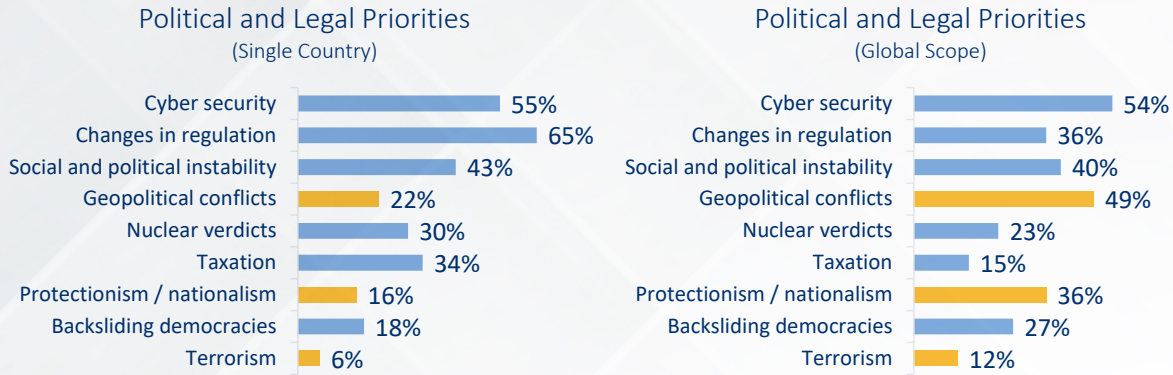


- ▶ **Cyber security** remains the top political and legal priority for the fifth year in a row.
- ▶ Executives of companies with a global scope were more likely to prioritize **geopolitical conflicts** compared to those with a single-country scope: 49% vs 22%*.

Note: See Appendix B

External Priorities

Geopolitical Conflicts More Prioritized for Global Companies



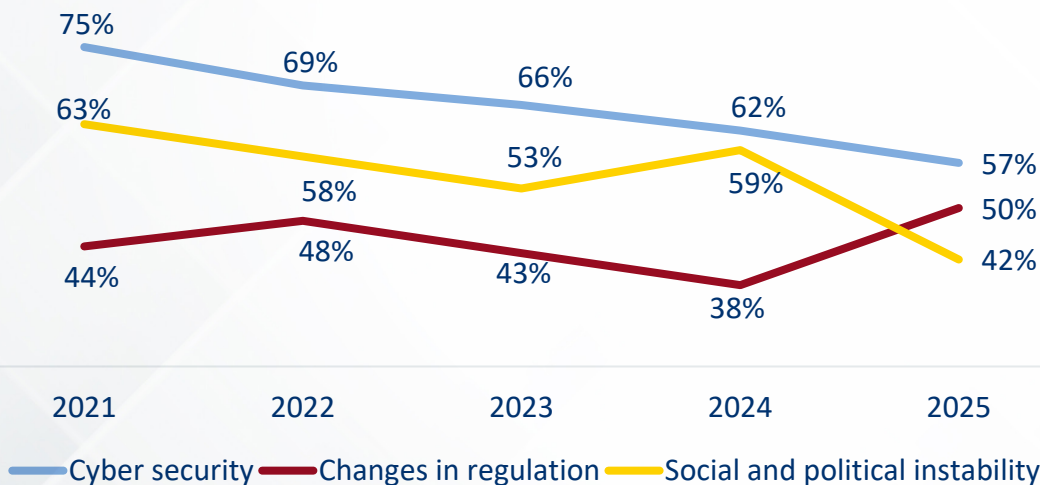
- ▶ Internationally-focused issues like **geopolitical conflicts**, **protectionism/nationalism**, and **terrorism**, are all at least twice as likely to be prioritized by executives from companies with a global scope rather than a single country scope.

Senior Executive from a global property/casualty insurance carrier

De-globalization and political instability will impact the underlying economy's growth, which has a direct impact on our business.

Cyber Security Prioritization Continues Year-Over-Year Decline

Changes in Political and Legal Priorities



- ▶ While still the top political and legal priority, **cyber security** has fallen from being a priority to 75% of executives in 2021 to only 57% in 2025.
- ▶ **Social / political instability** continues a prioritization decline that began in 2021.
- ▶ **Changes in regulation** jumped 12%-points, year-over-year.

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External Priorities

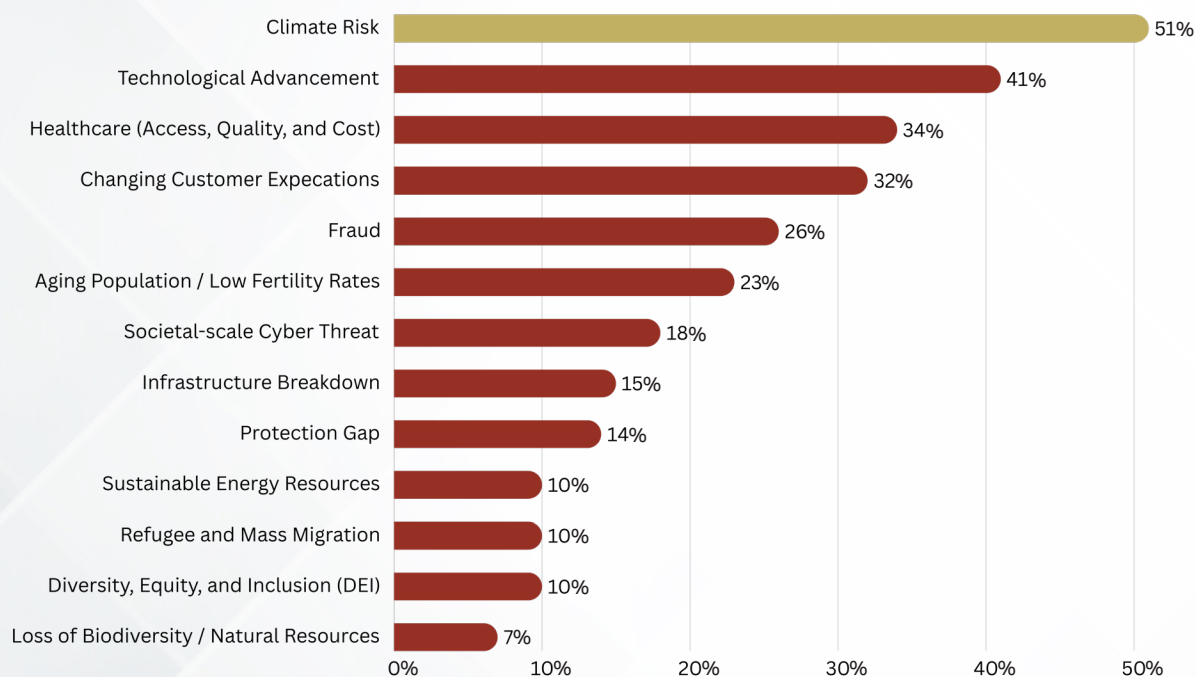
Political and Legal Prioritization vs Preparedness



- ▶ The higher priority political and legal issues are also issues that respondents feel prepared to address in 2025.
- ▶ There are no *Major Challenges* in this category.

Climate Risk Top Priority; But Tech Advancement is Rising

Social and Environmental Priorities

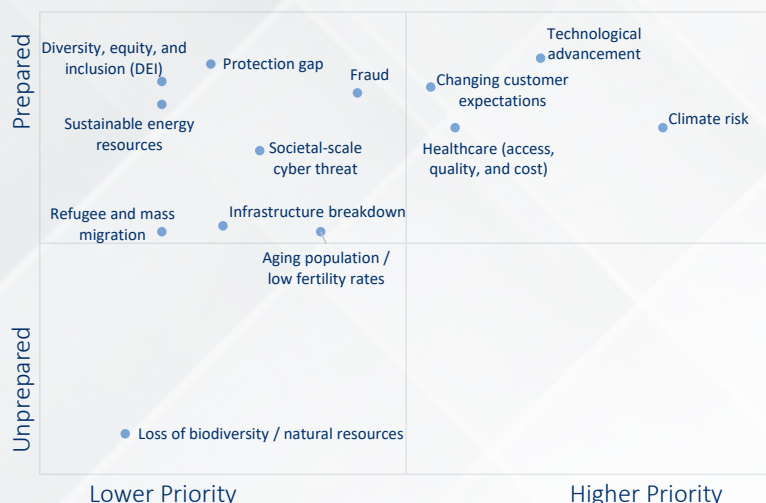


- ▶ **Climate risk** continues to be the top social and environmental priority – though only ahead of second place by half the margin of last year's report.
- ▶ This narrowed margin is due to the rise in **technological advancement** as a priority – likely driven by concerns over AI.

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External Priorities

Social and Environmental Prioritization vs Preparedness



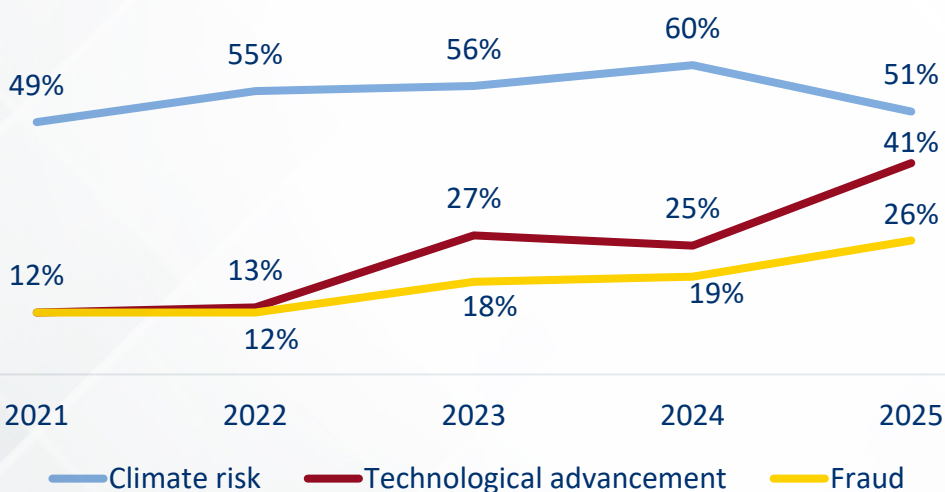
- ▶ **Climate risk** has been the top social and environmental priority for the past four years, but only 80% of executives feel their company is prepared to address it.
- ▶ Compare this to the sense of preparedness for other top external issues: **inflation** (93%) and **cyber security** (91%).

Senior Executive from a global property/casualty insurance carrier

Insurers are increasingly focusing on the impacts of climate change, both in terms of the risks it poses to insured assets and the opportunities for sustainable investments. This includes developing products that support green initiatives and managing the financial risks associated with natural disasters.

Social and Environmental Prioritization vs Preparedness

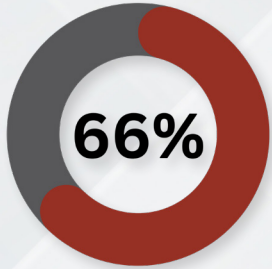
Changes in Social and Environmental Priorities



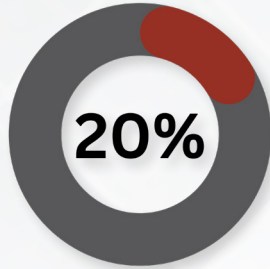
- ▶ **Technological advancement** continues its rise in prioritization by increasing from a quarter of respondents to 41%, making it the second-most prioritized social and environmental priority (up from fifth in 2024).
- ▶ **Fraud** concerns also continue to rise each year since 2022.

Internal Priorities

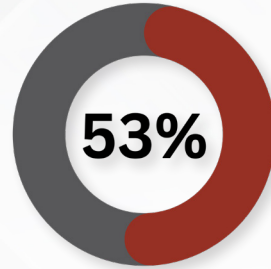
Key Findings



said **artificial intelligence** is the top technology and innovation priority for 2025 – up from 17% in 2021 and now the top overall priority across all categories.



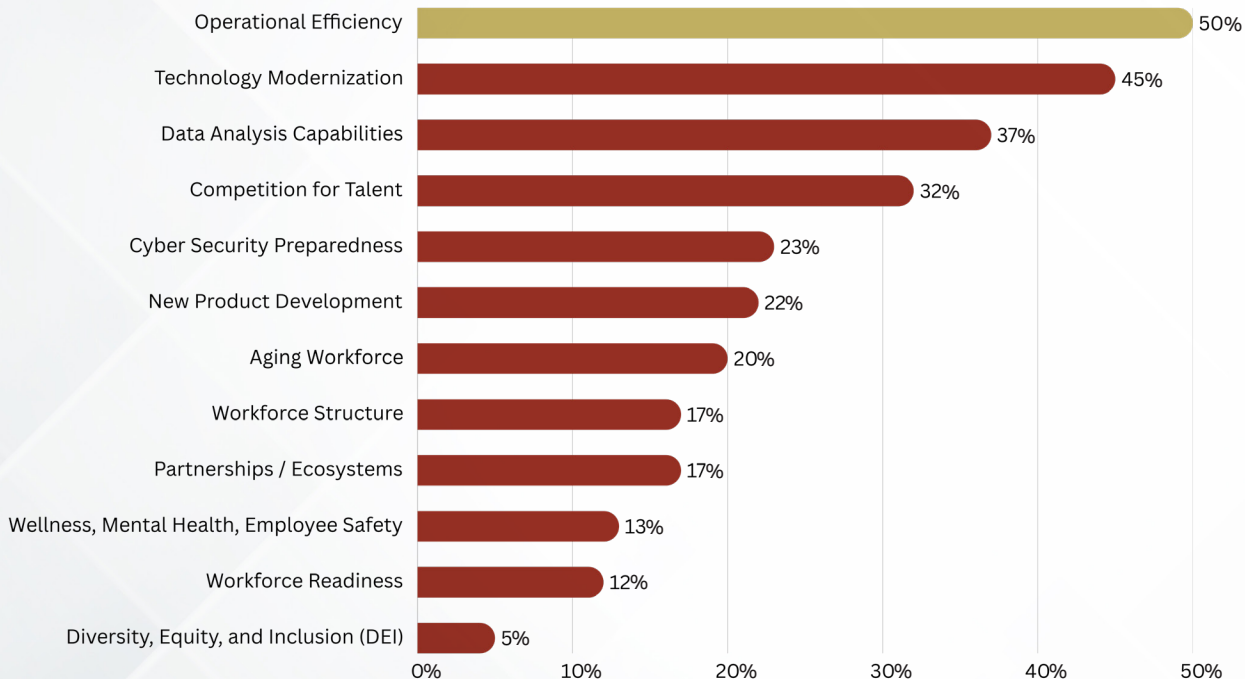
said an **aging workforce** is a top-three operational priority for 2025 – nearly double the rate from 2024.



said that **expense management** is a top-three business and financial priority – up from 27% in 2021.

Operational Efficiency is Top Priority for Second Year in a Row

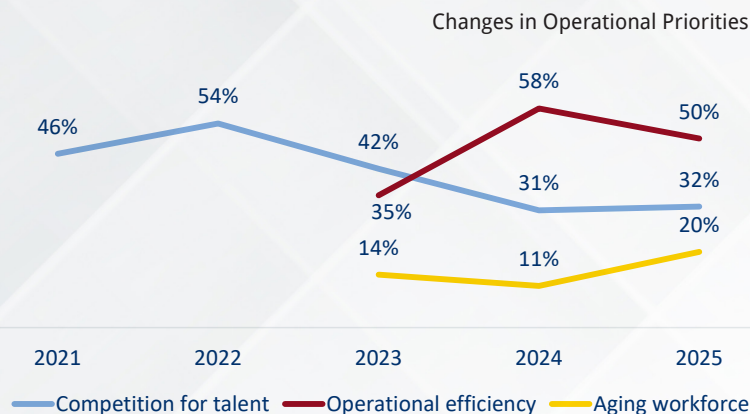
Economic Priorities



- ▶ **Operational efficiency** is the top operational priority with half of executives saying they'll be prioritizing it this year.
- ▶ The rank of the top-three operational priorities is unchanged from 2024.

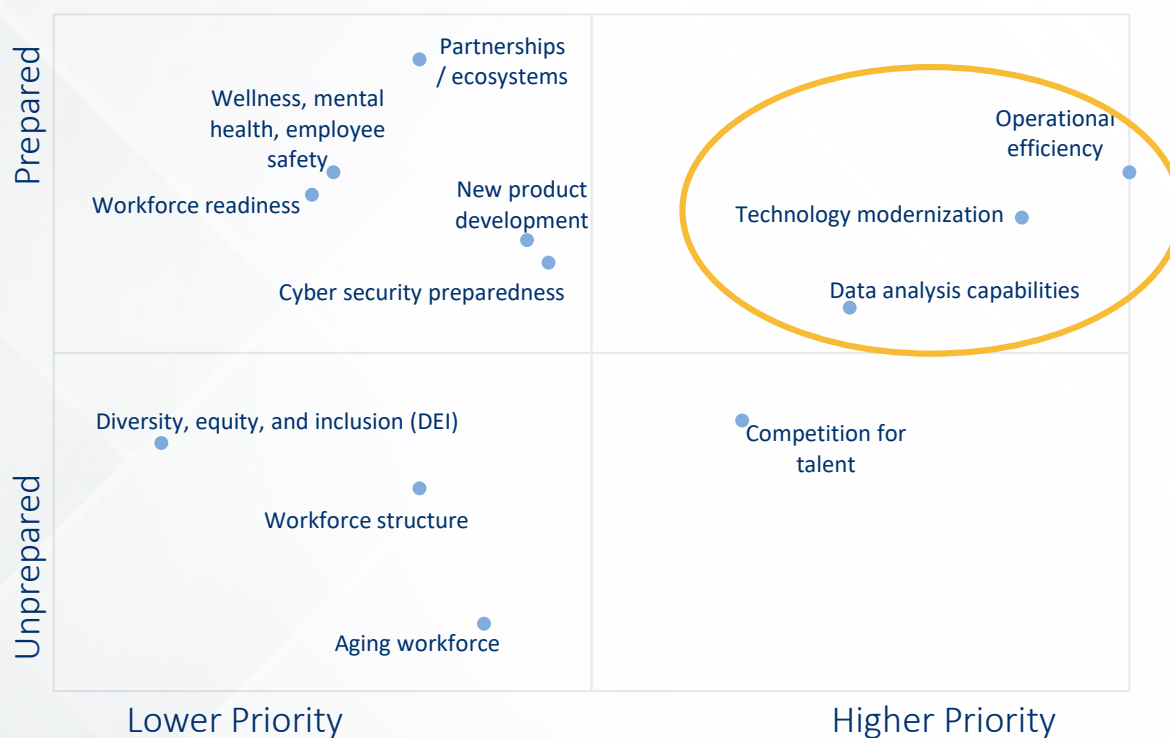
Internal Priorities

Aging Workforce Prioritization Nearly Doubles Year-Over-Year



- ▶ **Aging workforce** nearly doubled as a prioritization among executives since last year when only 11% were prioritizing it.
- ▶ **Operational efficiency** as a priority declined 8%-points after sharply rising 23%-points last year.

Operational Prioritization vs Preparedness



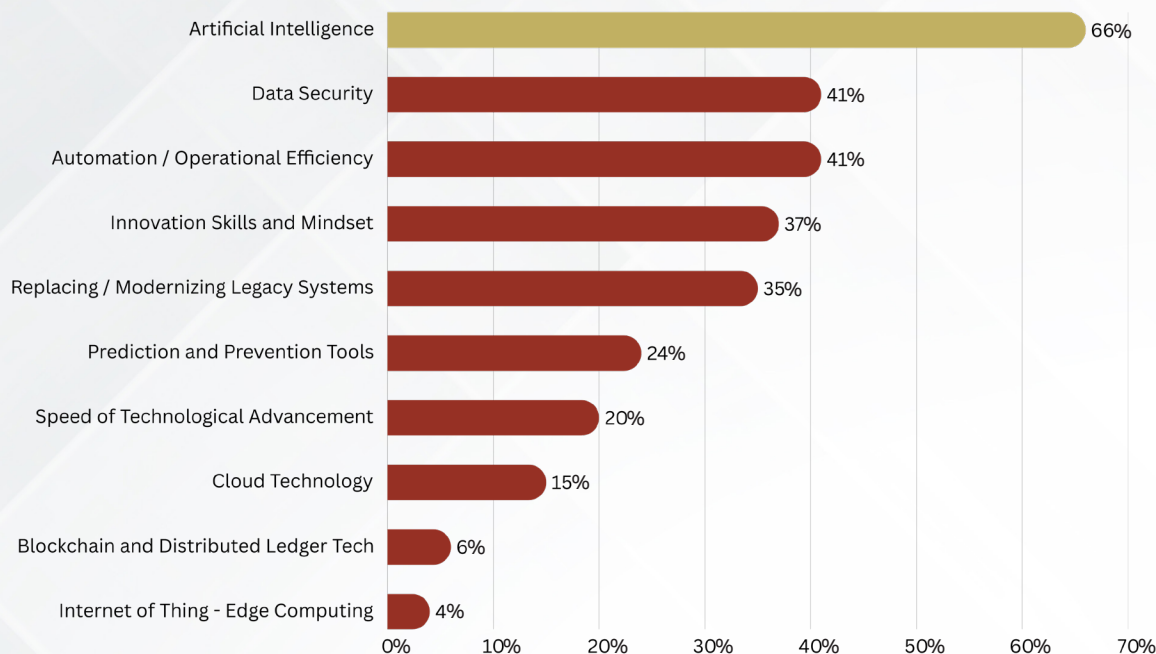
- ▶ While an **aging workforce** has nearly doubled in prioritization since last year, it is once again rated as a Minor Concern among executives in 2025.
- ▶ The Major Priorities may be reflecting the increasing prioritization of **artificial intelligence** as a tool for finding efficiencies within an organization.

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Internal Priorities

Artificial Intelligence top Technology and Innovation Priority

Changes in Operational Priorities



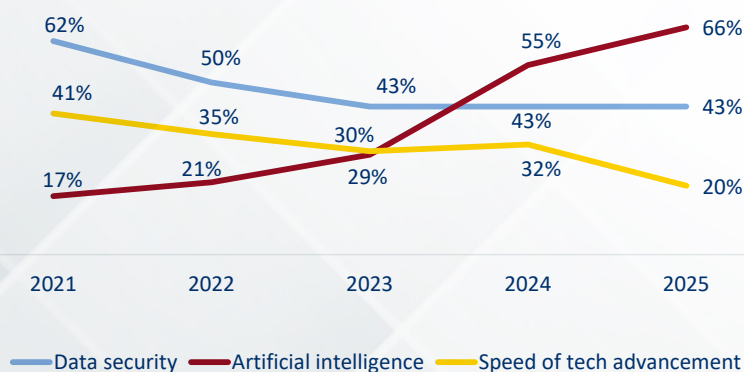
- **Artificial intelligence** is the top-most prioritized issue across all categories in 2025. **Inflation** had been the top overall priority for the previous three years.

Senior Executive from a global InsurTech company

The shift toward digital processes is essential for improving efficiency, reducing costs, and enhancing customer interactions. This includes automating underwriting, claims processing, and customer service through technology. A successful digital transformation can streamline operations and create a more agile organization. Implementing digital tools and online platforms can improve the customer experience and enable faster response times.

AI Continues to Sharply Rise in Prioritization

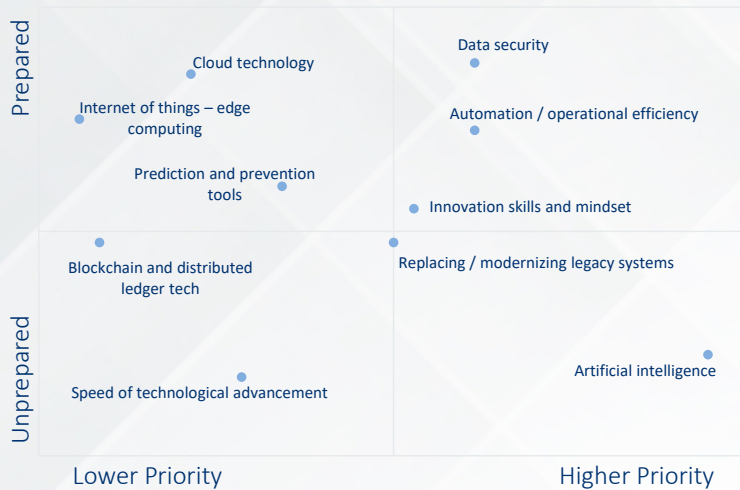
Changes in Technology and Innovation Priorities



- Executives are prioritizing **artificial intelligence** more and more each year – rising from 17% in 2021 to a third of executives in 2025.
- Interestingly, while **artificial intelligence** has risen in prioritization, concerns over the **speed of technological advancement** has dropped.

Internal Priorities

Technology and Innovation Prioritization vs Preparedness

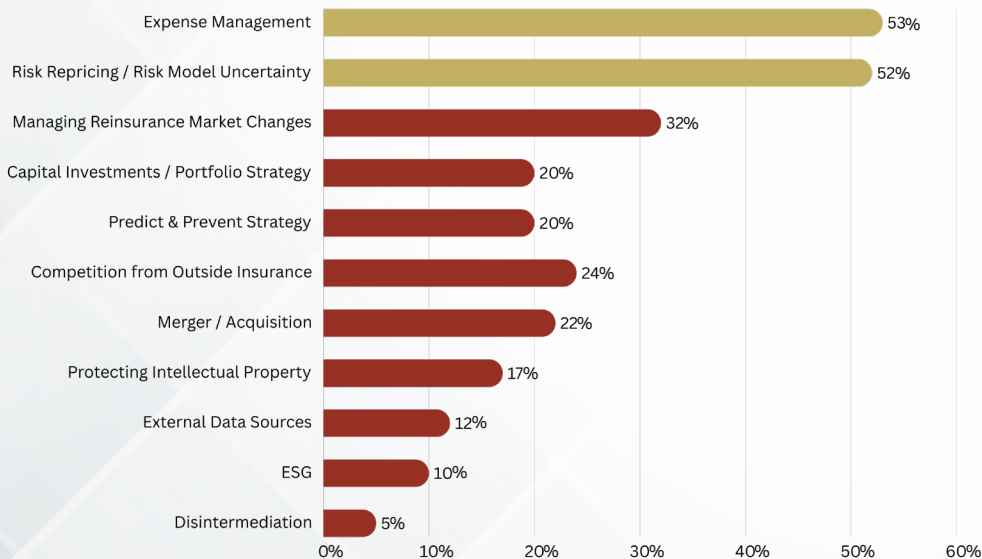


- ▶ All top priorities from each category fall into the *Major Priorities* category – with the exception of **artificial intelligence** which is a *Major Challenge* for executives.
- ▶ 66% of executives are prioritizing AI in 2025 but 30% say that they're unprepared to address it.

Senior Executive from a global InsurTech company

The shift toward digital processes is essential for improving efficiency, reducing costs, and enhancing customer interactions. This includes automating underwriting, claims processing, and customer service through technology. A successful digital transformation can streamline operations and create a more agile organization. Implementing digital tools and online platforms can improve the customer experience and enable faster response times.

Expense Mgmt Narrowly Becomes Top Business & Financial Priority



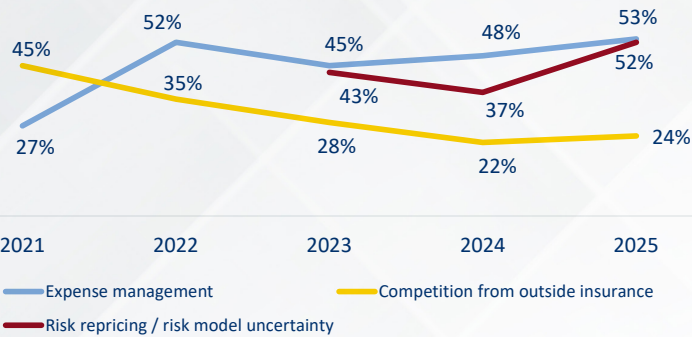
- ▶ Expense management narrowly passes risk repricing / risk model uncertainty as the top business and financial priority in 2025.*

*Note: in 2023, Risk repricing and risk model uncertainty were listed as separate issues.

Internal Priorities

Expense Management and Risk Repricing Rise Year-Over-Year

Changes in Business and Financial Priorities



- ▶ Risk repricing / risk model uncertainty rises 15%-points to nearly tie expense management as a priority for 2025.

Note: in 2023, Risk repricing and risk model uncertainty were listed as separate issues.

Senior Executive from a global InsurTech company

Utilizing generative AI and advanced data visualization tools can unlock new capabilities for analyzing complex datasets, enabling us to explore various metrics and scenarios intuitively. These tools enhance forecasting capabilities by allowing for deeper insights into trends and potential future risks. By empowering themselves with robust analytics, organizations can improve their strategic planning and risk management efforts, **ultimately driving better business outcomes.**

Business and Financial Prioritization vs Preparedness



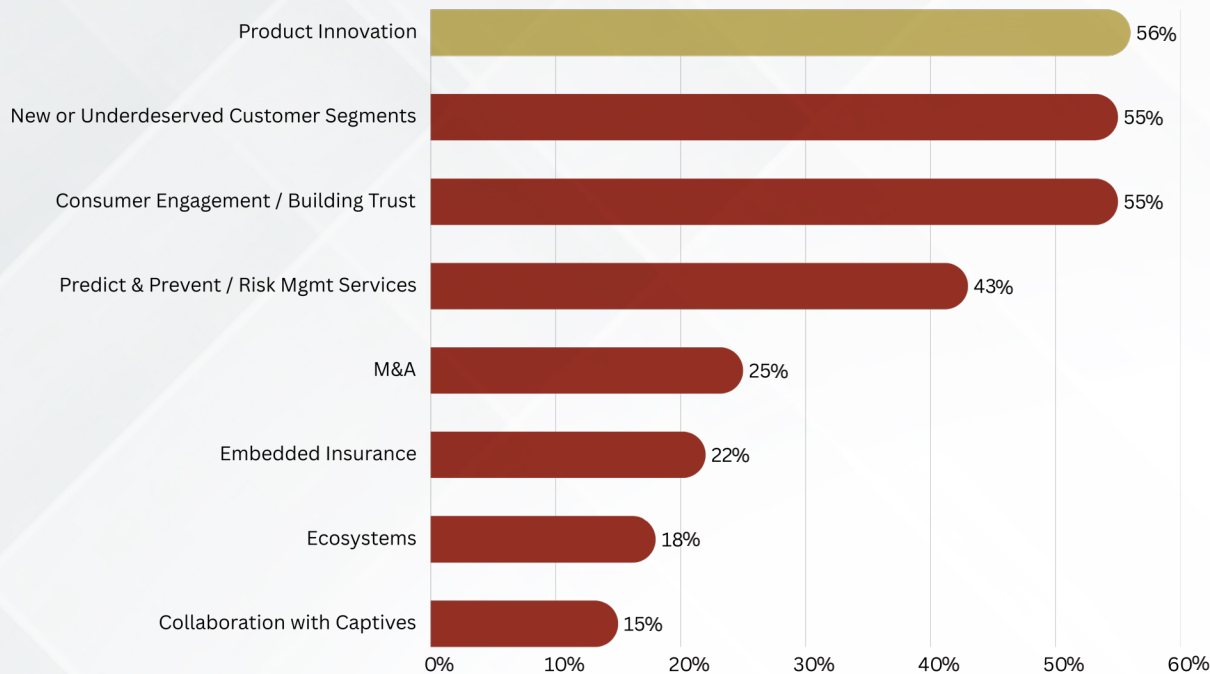
- ▶ Expense management has been a top priority for executives for years and has once again had a similarly high level of preparedness.
- ▶ While **disintermediation** is only being prioritized by 5% of executives in 2025, all of them feel their companies are prepared to address the issue.

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Growth

Product Innovation and New Customers Top Growth List

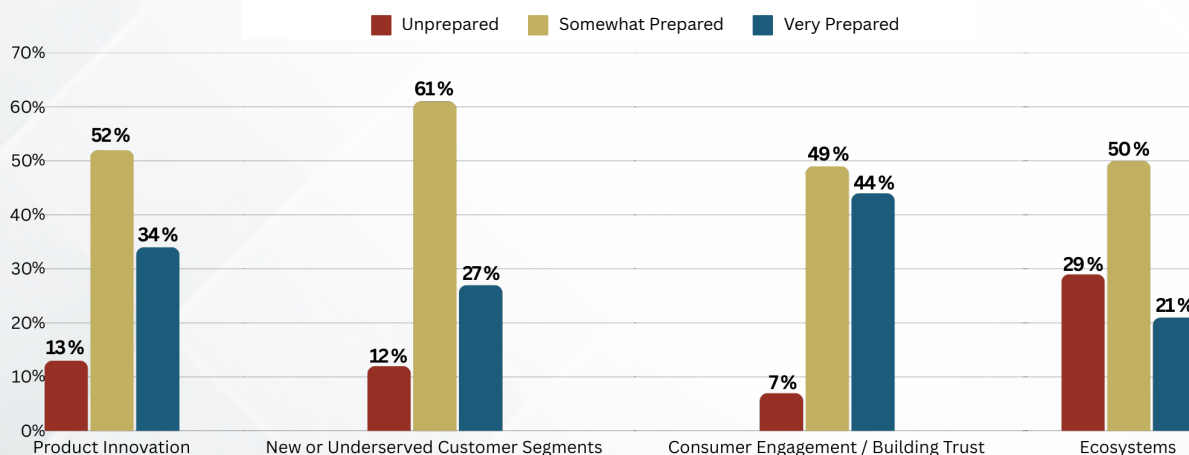
Growth Opportunities



- ▶ While it declined slightly from last year, **product innovation** remains the top growth opportunity this year.
- ▶ The rank of the top-four growth opportunities remains unchanged since last year.
- ▶ **M&A's** prioritization has grown 4%-points from last year.

Sense of Preparedness High but Declined Slightly from 2024

How Prepared is Your Company to Address Business and Financial Priorities?



- ▶ While executives are largely feeling prepared to address growth opportunities in 2025, the rate of those who felt unprepared increased slightly from 2024, across all issues.

Growth

Growth Opportunity vs Preparedness



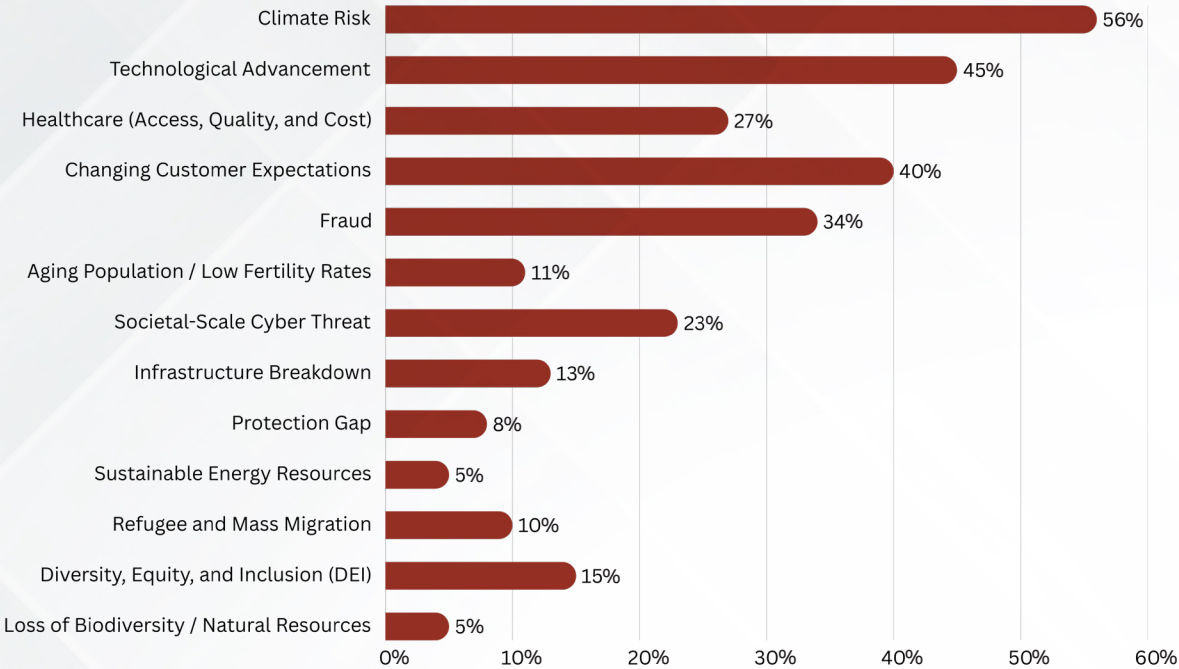
- ▶ The top growth opportunities are all areas that executives once again feel prepared to address in 2025.

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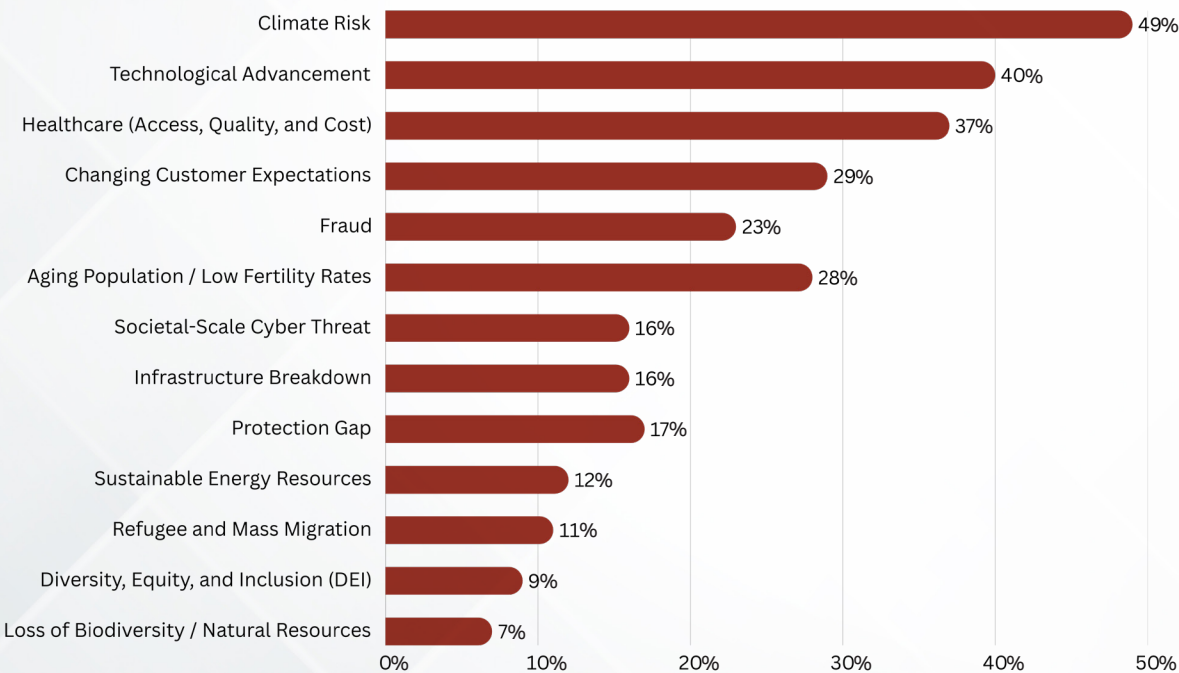
Appendix A: Property / Casualty Companies

Climate Change More Prioritized Among P&C Companies

Social and Environmental Priorities
(P&C executives)

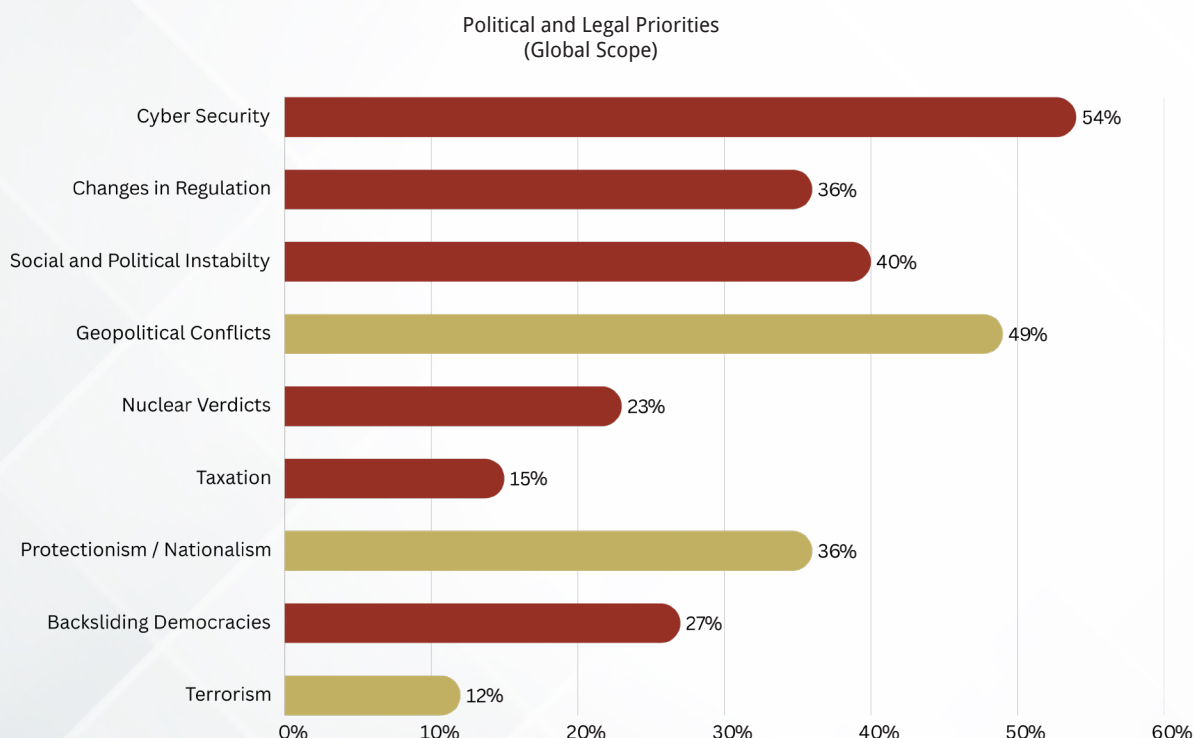
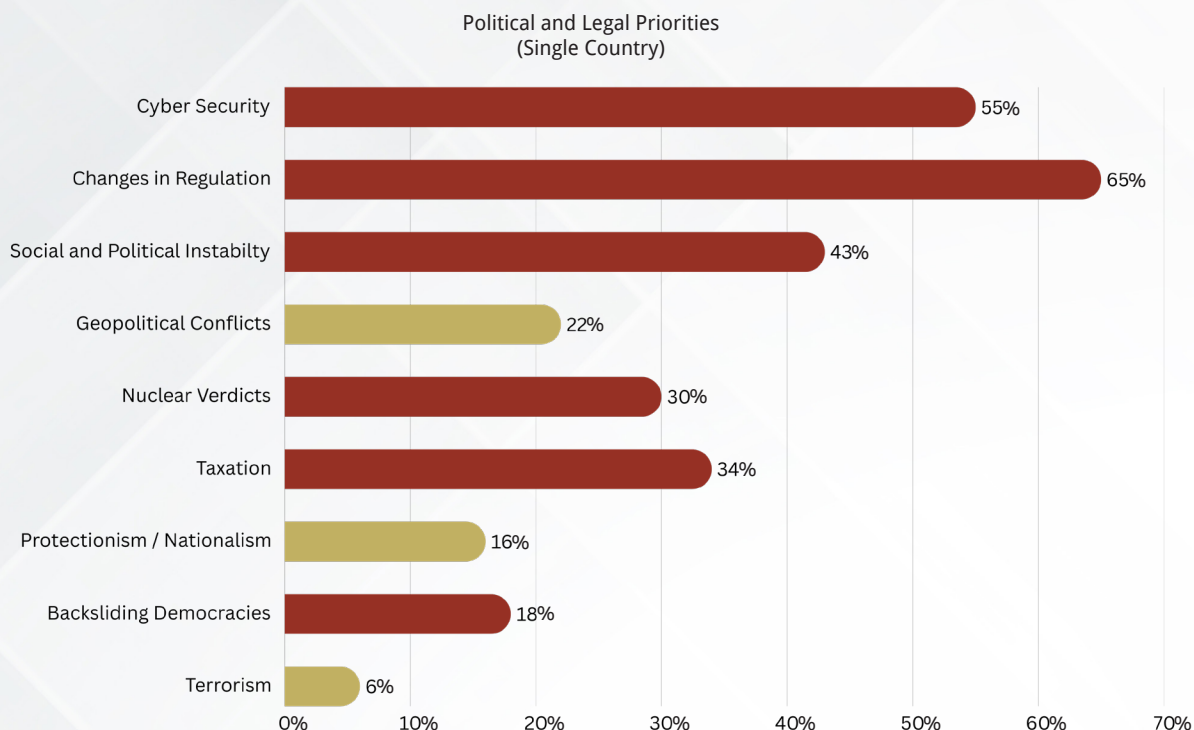


Social and Environmental Priorities
(Non-P&C executives)



Appendix B: Single Country vs Global Scope

Geopolitical Conflicts More Prioritized for Global Companies



- ▶ Internationally-focused issues like **geopolitical conflicts**, **protectionism/nationalism**, and **terrorism**, are all at least twice as likely to be prioritized by executives from companies with a global scope rather than a single country scope.