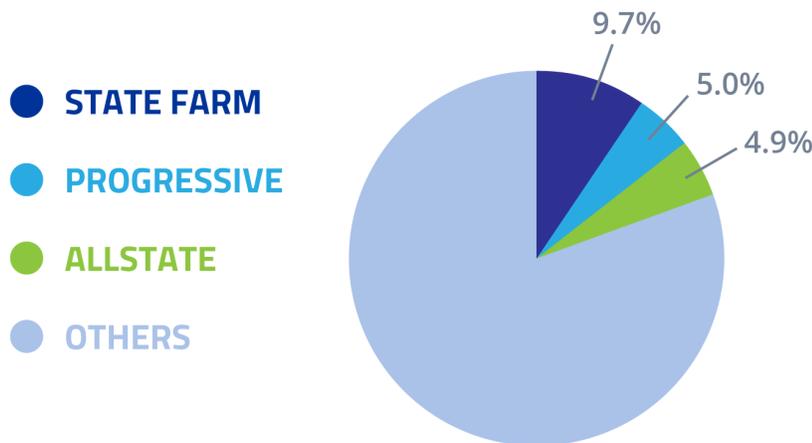☰

📄 **Market Research: Mobile Intelligence For Three Top Insurance Companies**

We believe that the best way to reach your customers is through their mobile devices. So for this month's market research, we have profiled major insurer, Allstate, against two of its biggest competitors, Progressive and State Farm, to explore how mobile intelligence could inform opportunities for Allstate to competitively conquest customers from its two rivals.

The Competitive Landscape

According to the National Association of Insurance Commissioners, Allstate is the fifth-largest property casualty insurer in the United States, behind Progressive (fourth-largest) and State Farm (overall largest):

MARKET SHARE COMPARISON

- ● **STATE FARM**
- ● **PROGRESSIVE**
- ● **ALLSTATE**
- ● **OTHERS**

9.7%
5.0%
4.9%

(https://www.truedata.co/wp-content/uploads/2019/07/insurance-market-share-01.png)

While these stats are unremarkable on their own, they become more interesting when you take into account *mobile customer penetration* for each of these companies. While Progressive has a similar market share to Allstate, it has been more successful at moving their customers to mobile channels, with **300%+** more mobile app users. And although State Farm has 2x the market share of these 2 insurance rivals, it only has **1.5x more** mobile users than Allstate. Here is the data laid out in chart form.

MOBILE PENETRATION

*Percentages Denote Market Share

Now that we know the mobile penetration numbers, let's break them down into a few app user insights:

Demographics

- **Progressive has a younger user base.** 50% of Progressive app owners are under 45, compared to 40% of Allstate and 43% of State Farm app owners. As younger consumers tend to be much more mobile, this (coupled with Progressive's whimsical and quirky "Flo" ad campaign, which speaks to a younger audience) may explain why Progressive has had more mobile penetration than the other two companies.
- **Allstate has the oldest users.** 36% of Allstate users are over 55, followed by State Farm with 30% and Progressive with 25%.
- **State Farm is the winner in ethnic marketing.** It has significantly more users with their device set to Spanish at 21%, versus Allstate with 9% and Progressive with only 6%.

DEMOGRAPHICS

		US Population	ALLSTATE	STATE FARM	PROGRESSIVE
GENDER	Female	51%	51%	**53%**	50%
	Male	49%	49%	47%	**50%**
AGE	13-17	8%	1%	1%	1%
	18-24	13%	5%	5%	7%
	25-34	16%	14%	16%	19%
	35-44	16%	20%	21%	23%
	45-54	17%	24%	27%	25%
	55-64	14%	27%	22%	20%
	65+	16%	9%	8%	5%
LANGUAGE SETTING	English	83%	91%	79%	94%
	Spanish	14%	9%	**21%**	6%

ALLSTATE 18-44: 40% / 55+: 36%
STATE FARM 18-44: 43% / 55+: 30%
PROGRESSIVE 18-44: 50% / 55+: 25%

(https://www.truedata.co/wp-content/uploads/2019/07/insurance-demographics-04-04.png)

Mobile App Ownership

Here's what the data tells us:

- **They're pet lovers.** All three insurance apps index high against the Chewy App, an online retailer of pet food and other pet-related products. Allstate, State Farm, and Progressive users were 37.8x, 30.0x, and 21.4x, respectively, more likely than the general population to have it on their device.
- **They like convenience and affordability.** Allstate and Progressive index high against Dollar Shave Club (43.2x and 25.3x more likely to own that app).
- **They manage many car-related tasks on mobile.** Allstate and State Farm app owners are more likely to have the Toyota Financial Services app on their device (42.8x and 28.6x, respectively). Similarly, Progressive app owners are 21.3x more likely to have the Ally Auto Mobile Pay app.

Leveraging the Gig Economy

Despite having the least market share of these companies, Allstate appears to be the insurer of choice for gig economy drivers:

APP OWNERSHIP INSIGHTS
For Gig Economy Drivers

If a user has this app:	They are this many times as likely	To also have this app:
Lyft Driver	**23.5x**	Allstate
	17.0x	State Farm
	16.8x	Progressive
Uber Driver	**9.2x**	Allstate
	8.4x	State Farm
	7.8x	Progressive

(https://www.truedata.co/wp-content/uploads/2019/07/insurance-gig-driver-comparison-03.png)

This could be due to Allstate's competitively priced partnership protection plan for Uber drivers (covering the most states/regions as compared to State Farm); and since 2/3 of Uber drivers also drive for Lyft, this could account for the significant skew of both Uber and Lyft drivers' likelihood to have the Allstate app.

Opportunities

Being able to effectively reach your mobile customers starts with having accurate data about who they are and if there's any user overlap across competitors. So what can Allstate do with this data?

- Conquest some of State Farm's mobile market share by reaching out directly to the Spanish-speaking community.
- Explore potential cross-brand promotional opportunities with apps that index highly with its mobile users, like Dollar Shave Club, Toyota Financial, and Carnival Cruises (popular apps among Allstate users).

In addition, establishing partnerships with apps that index well across the board like Chewy, Applebee's, and My Dish, might be an opportunity for all three insurance companies to expand their mobile market share.

By taking a look at the mobile data across these three apps, we were easily able to identify several distinct audiences, along with unique ways to reach them. And that's just the beginning. With a TrueData Mobile Intelligence Report, you can learn who your customers are **and** how they engage with competitors, so that

reaching them isn't just about minimizing attrition, it's about effective conquesting.

Understand Your Customers – and your Competitors – with TrueData Mobile Intelligence

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