

## 2023 Voice of Our Clients

Findings from interviews with executives in

# Property & Casualty Insurance



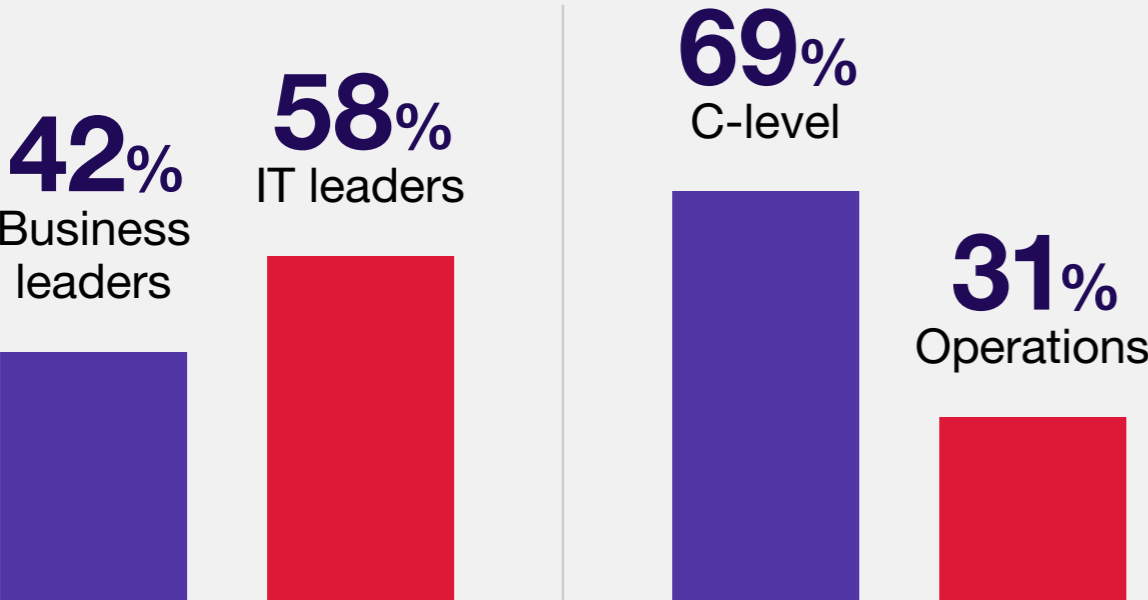
## Top trends & priorities

	Macro trends	Industry trends	Business priorities	IT priorities
1	Technology and digital acceleration	Managing costs to improve combined operating ratio	Differentiated, seamless client digital experience	Improve service quality and productivity
2	Changing social demographics	Shifting consumer expectations	Process automation internally, across value chain	Simplify, modernize applications and infrastructure
3	Fight against climate change	Attracting, acquiring and retaining talent	Data to improve underwriting, customer evaluation	Innovate in products and customer experience



# Executives we interviewed

Annually, CGI leaders meet with executives across industries and geographies to gather their perspectives on the trends affecting their enterprises:



# Digital strategy progress

This year, 97% of P&C executives say their organization has an enterprise-wide digital strategy in place, of which 35% extend that strategy to ecosystem partners. At the same time, 39% are producing expected results from their strategies, above the all-industries average (30%).

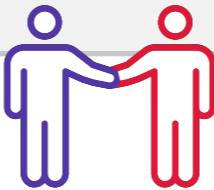


# Key findings in Property & Casualty Insurance



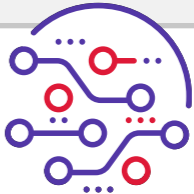
## IT modernization to rise

**57%** have modernized >20% of applications;  
**73%** plan to in 2 years



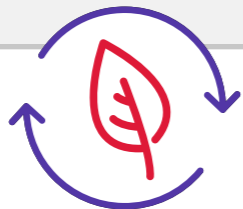
## IT hiring challenges ease, but continue

**82%**  
cite difficulty in hiring IT talent, down from 88% last year.



## AI tops innovation plans

AI/machine learning is **#1 innovation area in 3 years;**  
legacy technology is #2



## Climate action rises in impact

**44%** cite high impacts of the fight against climate change, up 10pp vs 2022








## Extended digital strategies needed

**97%** have digital strategies in place, but only 35% include ecosystems.

# Digital leaders in Property & Casualty Insurance

When comparing insights from the 39% producing results from digital strategies (**digital leaders**) to those building or launching digital strategies (**digital aspirants**), common attributes emerge.

**For digital leaders in P&C Insurance, alignment is key for agility, but legacy systems have a significant impact.**

		Digital leaders	Digital aspirants
	Cite high impact of digitization on business models	94%	73%
	Closely align business and IT operations to support strategy	69%	31%
	Closely integrate business and IT operations to execute strategy	63%	31%
	Have highly agile business models	39%	8%
	Use more managed services for IT infrastructure	52%	18%



# 5 recommendations for advancing top priorities

**1** **Align business and IT priorities**  
to enable digital and back-office system modernization.

**2** **Address legacy policy and claims systems**  
to deliver a seamless digital experience.

**3** **Responsibly leverage AI**  
in underwriting, claims and servicing to retain and attract talent.

**4** **Streamline compliance, regulation and ESG reporting**  
using automation and data.

**5** **Leverage partner models as strategic enablers**  
to navigate legacy and resource challenges.



At CGI, we help insurers deliver a seamless customer experience through core platform modernization and digital transformation.

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