

New BNP Paribas Cardif survey: "Protect & Project Oneself"¹

A general sentiment of being well protected, coupled with greater expectations regarding insurance coverage

- A world facing multiple crises: international conflicts, climate events, purchasing power;
- People are slightly less concerned about unforeseen life events than in 2021, but have not returned to levels of confidence seen in 2019;
- Financial loss remains the primary source of concerns around the world, followed by cybersecurity;
- Creditor insurance is viewed as a useful solution to support a renewed focus on personal projects requiring financing.



"This study shows that people continue to have significant needs in terms of insurance protection in 2024. As an insurer, we have both the capacity and a responsibility to address current concerns in order to support people who are once again pursuing personal projects. We need to provide them with solutions that are continually simpler, easier to understand, more accessible and more inclusive," says Pauline Leclerc-Glorieux, Chief Executive Officer of BNP Paribas Cardif.

A growing need for protection in the face of multiples crises

Results of the 2024 survey show that people are slightly less concerned about unforeseen life events than in 2021. However, the degree of concerns remains above levels measured in 2019. Although the world is gradually recovering from the pandemic, other crises remain, and inflation worries have replaced fears related to Covid since 2022². At the same time, at the global level, 79% of respondents in the survey say they are particularly concerned about international conflicts, 76% about climate change, and 75% by the drop in purchasing power. The French are more concerned with the latter two issues, notably the decline in purchasing power for 86% of the respondents. While people in all regions share concerns regarding climate change, unemployment is the top concern in Latin America and Asia (86% and 71% of respondents, respectively).

With regards to unforeseen life events, **loss of income remains a major source of concern** for three-quarters of the global population. Cybersecurity, a new topic included in this year's survey, was directly ranked second, cited as a chief concern by 74% of respondents. The percentage of people citing concerns also rose for other topics such as physical assaults and violence (+3pts vs. 2021 and +4pts vs. 2019) and cars theft or damage (+2pts vs. 2021 and +4pts vs. 2019). As more time passes since the health crisis, worries about health have diminished, but still remain higher than in 2019. Concerns regarding depression rose 2 points worldwide, cited by 62% of those interviewed.

Lastly, while the percentage of people who feel they are sufficiently protected against unforeseen events continues to rise – reaching nearly two-thirds of the population in the 2024 survey (+2pts vs. 2021; +6pts vs. 2019) – **only 14% of respondents say they feel "very well protected"**. This sentiment of vulnerability is highest in Latin America. The percentage of people who feel "very well protected" is higher in France than in any other country (72% in France vs. 64% worldwide). At the same time, expectations in terms of protection continue to climb in all three regions, particularly for issues related to mental health (+5pts vs. 2021), death (+3pts vs. 2021) and physical assault (+3pts vs. 2021).

Creditor insurance supports return to plans for personal projects

In 2024, personal projects and the need to finance them have once again become a priority, and the **number of people who plan to resort to credit has increased across all geographies**. In this context, creditor insurance is viewed as a useful solution in all three regions to help people move forward with their life plans. Respondents believe that these insurance products encourage them to pursue their projects while looking to the future with serenity. Creditor insurance in particular is seen as a solution that lets people retain ownership of property (82% agree), protect their family (81%), ensure security when they take out a loan (79%) and maintain their standard of living (78%).

The percentage of the population ready to **resort to credit for a real estate acquisition** has returned to pre-Covid levels (69%, +9pts vs. 2021), as has the number of people with plans to **buy a car** (55%, +9pts vs. 2021). Appetite for consumer credit is also on the rise, in particular to finance home improvement projects (cited by 50% of respondents), or to pursue plans to move to another region or another country (33%).

The 2024 survey showed an upturn in projects requiring financing both in France and the rest of the world. While a real estate acquisition remains the primary motivation for taking out a loan, the percentage remains below the 2019 level: 60% of the French cited real estate acquisitions in 2024 (stable vs. 2021 but -16pts vs. 2019). A car purchase is also cited as a reason to resort to credit (55%). Lastly, there is also an increase in the number of people who say they would resort to credit for home improvement projects (48%), to finance studies (37%) and for medical treatment (34%).

An infographic showing results from the survey is available on bnpparibascardif.com.

About BNP Paribas Cardif

BNP Paribas Cardif is a world leader in bancassurance partnerships, providing its more than 80 million customers with products and services that let them realize their goals while protecting themselves from unforeseen events. BNP Paribas Cardif is committed to having a positive impact on society and to making insurance more accessible. A subsidiary of BNP Paribas, the insurer has a unique business model anchored in partnerships. It creates solutions for more than 500 partner distributors in a variety of sectors – including banks and financial institutions, automotive sector companies, retailers, telecommunications companies and energy companies – as well as for financial advisors and brokers who market the products to their customers. With a presence in more than 30 countries and strong positions in Europe, Asia and Latin America, BNP Paribas Cardif is a global specialist in personal insurance, the world leader in creditor insurance* and a major contributor to financing for the real economy. With over 8,000 employees worldwide, BNP Paribas Cardif had gross written premiums of €30.3 billion in 2023.

Follow the latest news about BNP Paribas Cardif on LinkedIn, X or at www.bnpparibascardif.com

*Source : Finaccord – 2023

Press contacts

Géraldine Duprey +33 6 31 20 11 76 geraldine.duprey@bnpparibas.com

Fanny Vidal + 33 6 50 89 88 48 fanny.1.vidal@bnpparibas.com

¹ Methodology: The survey was conducted online between 19 January and 13 February 2024 on a group of 21,000 people in 21 countries on 3 continents (Europe, South America and Asia), covering a representative sample of individuals age 18 or older who are responsible for decisions in the household concerning financial products and services (banking and insurance). Age limits differed by country: 65 in Europe (except Turkey: 50, Czech Republic: 55, Poland: 59), 59 in Latin America (except Peru: 55), 55 in Asia (except India, 45, and China, 50). 21,000 interviews were conducted (1,000 interviews per country). Quotas were applied to ensure representative sample in each country by age, gender and region. Online survey of Ipsos panel using device agnostic questionnaire (computer, tablet or smartphone). Data processed against 3 criteria: gender, age and region. Results analyzed globally, by geographic region and then by country.

² Ipsos survey: "What worries the world?" – January 2024



The insurer
for a changing
world