Weather matters to insurance organizations

Weather often has a negative impact on business*

330
Number of catastrophic weather events globally in 2017

31
Number of billion-dollar weather events globally in 2017

But weather insights can turn the lows into highs

Here’s what we learned from surveying 1,000 C-level executives representing 15 countries and 13 industries—including 100 executives in the insurance industry.

90%
of insurance executives expect improved weather insights could lead to annual revenue growth of up to 2% or more

95%
say weather insights could reduce annual operating costs by up to 2% or more

So what’s stopping executives from gaining better weather insights?

Business

Technical

Challenge

Inaccurate weather data

Inaccurate weather data

Inaccurate weather data

Automation of decision making

Automation of decision making

Insufficient training and innovation

Insufficient training and innovation

Data accuracy

Data accuracy

Costs to perform analytics

Costs to perform analytics

Lack of skills or technical know-how

Lack of skills or technical know-how

Lack of software tools

Lack of software tools

Inaccurate weather data

Inaccurate weather data

Insufficient training and innovation

Insufficient training and innovation

Data accuracy

Data accuracy

Costs to perform analytics

Costs to perform analytics

Lack of skills or technical know-how

Lack of skills or technical know-how

Lack of software tools

Lack of software tools

(j=0,000)

Find out how your insurance organization can overcome these obstacles.

1. In what ways are weather-related insights influencing decision-making in your organization?

2. How could weather insights improve your operational planning?

3. How can you access the capabilities necessary to leverage weather insights?

Stop wondering if a hard rain’s going to fall and learn how to put weather to work.

Visit: ibm.biz/justaddweather

---