

WeChat, The Future of Insurance Marketing

# M. J. Tasman (C)

TheCaseSolutions.com

China has a huge insurance market with potential, but most of the market share is owned by a few companies.

#### Thecasesolutions.com

According to a recent report from China Insurance Regulatory Commission, 75% of the insurance premium from the first quarter is controlled by the big-five (Taiping Insurance Holdings, China Life Insurance Company, China Pacific Insurance, PICC, and Ping An Insurance).

How to change the current situation? How to get more customers?





#### WeChat is the solution

#### Thecasesolutions.com

WeChat is a B2C (business to customer) / C2C (customer to customer) mobile communication app developed by Tencent. It is the largest standalone messaging app by monthly active users.





China has a huge insurance market with potential, but most of the market share is owned by a few companies.

#### Thecasesolutions.com

According to a recent report from China Insurance Regulatory Commission, **75**% of the insurance premium from the first quarter is controlled by the big-five (Taiping Insurance Holdings, China Life Insurance Company, China Pacific Insurance, PICC, and Ping An Insurance).

How to change the current situation? How to get more customers?



# Sticking with traditional marketing methods may not be the best choice.

### Thecasesolutions.com

People start to ignore billboard and commercials in subways, so these ways to advertise no longer have enough impact.

PINGAN gained popularity and a share in the market by using telemarketing and radio commercial. PINGAN's method is hard to imitate because it requires a large team to work nonstop in order to get enough social attention.



#### WeChat is the solution

#### Thecasesolutions.com

WeChat is a B2C (business to customer) / C2C (customer to customer) mobile communication app developed by Tencent. It is the largest standalone messaging app by monthly active users.





## Thecasesolutions.com

According to Curiosity China, 25% of active users open the app over 30 times and 55.2% of them open the app over 10 times.

# Active daily users 40-50 times 2.50% 30-40 times 20.90% 5-10 times 17.40% >50 times 17.40% CuriosityChina



## Thecasesolutions.com

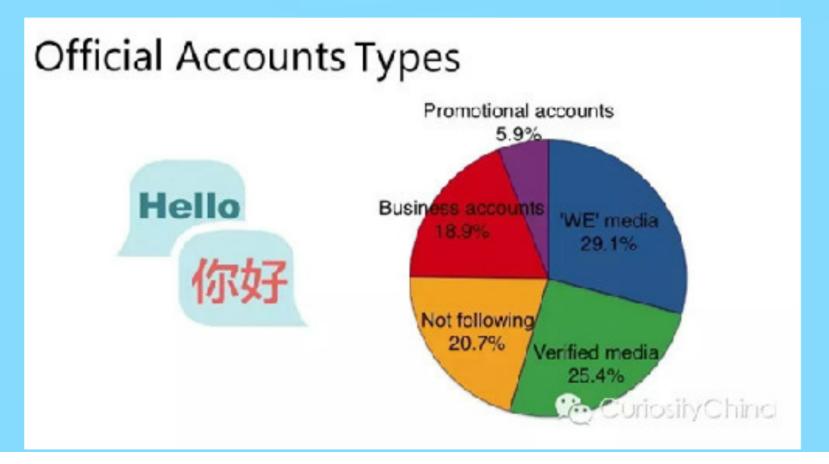
Marketing on WeChat is much easier to manage than traditional marketing. Company only needs a small group of employees to maintain the platform. It requires a lower cost to reach the same scale of attention, thus more efficient.



Currently the number of registered official account has surpass 8 million.

About 80% of WeChat users follow at least one official account.

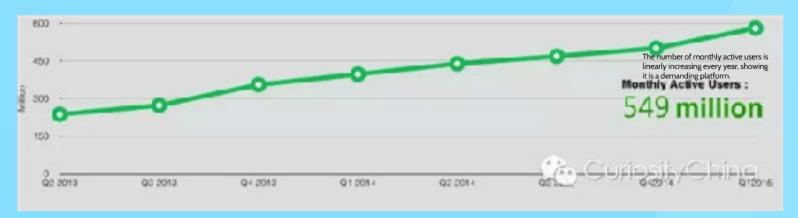
# Thecasesolutions.com





# Thecasesolutions.com

Currently WeChat has more than half a billion and increasing users worldwide.



WeChat appears on over 90% of Chinese smartphones.