Life Insurance and COVID-19
Marketplace index is a composite metric built to reflect the following behaviors:

- Search volume
- Advertiser participation
- Auction activity
- Searcher intent
Here our cluster of shorter-term moving averages has consolidated around the estimated line of normality, pulling latent longer-term moving averages with it.

When there is a period with all six short-term moving averages above all six long-term moving averages, this is a confirmed market uptrend.
Life Insurance market is showing positive momentum

Of 5 Insurance markets, Life Insurance is one of the 2 showing positive momentum during this pandemic
Overall impressions have seen a growth since COVID-19 began. Since COVID-19 began to ramp mid-March, both O&O and Syndication have seen growth in impression traffic in response to supply growth.
Providers continue to dominate O&O space

O&O impressions

Providers took advantage of the increased traffic primarily in O&O networks
Aggregators dominate and take greater advantage in Syndication space

Aggregators primarily took advantage of syndication volume which makes up almost half of all Life Insurance volume at 41%
Ad Density saw large fluctuations by traffic source

Competition spiked in O&O traffic right around the time states began to announce quarantine orders and has since leveled out, but has also maintained some growth.

Syndication also saw a bump around this time, but have maintained a higher level of competition, likely due to increased aggregator activity.
COVID-19 seems to generate more interest in life insurance among young adults and younger seniors

As the pandemic brings mortality to the forefront, younger/healthier users are contributing a greater share of clicks

Younger seniors are also seeing a growth in click share, likely due to revisiting policies acquired in their later young adult years in preparation
As a result, those typically concerned with Life Insurance comprised a lesser proportion of the clicks.

Life Insurance click share by age

**Ages 35-49**

- February: 26.0%
- March: 25.4%
- April: 24.8%

**Ages 65+**

- February: 29.1%
- March: 28.8%
- April: 28.6%

This isn’t to say these age groups are experiencing less clicks, but their rate of growth in relation to overall volume growth is less.
Of the top 10 providers, half made large* changes post pandemic announcements

No. of ad changes after Pandemic Announcements

Pre (Jan-Mid March) | Post (Mid March-May)
--- | ---
Added | Changed
+247% | -1%

*% increases compared to pre-pandemic metrics greater than 100
Change Report, Ad copy analysis, Bing internal data, top 10 life insurance providers, Jan 1- May 20, 2020
After pandemic announcements, more ad changes were made to highlight “protection” and “help” instead of “rate”.
Similarly, in ad copy callouts, there is a big shift from rate/$ incentives to protection in uncertain times.
The Learnings for Life Insurance

The full advantage of the positive momentum

- Bing marketplace shows positive momentum in Life Insurance. Take great advantage of syndication for expanded audience reach.

Embrace the behavior changes after Covid

- Optimize age group targeting to respond to the increased product interest among younger seniors
- Optimize ad copies to reflect how you could help in the uncertain time
Strategies and recommendations

Learn immediate and recovery-phase strategies, and how to approach new opportunities and optimize account health in the Digital Advertiser’s Guide to COVID-19