Global Research Report 2026

The New Risk Reality

What business leaders prioritize in a rapidly shifting world

WBN®

In collaboration with

MARSHBERRY

Your world as one

Foreword

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In today’s increasingly VUCA (volatile, uncertain, complex, and ambiguous) world, business leaders are facing pressures unlike anything we’ve seen before – from geopolitical tensions and supply chain challenges to spiraling operational challenges and climate preparedness.

Olga Collins
CEO, WBN

We commissioned this research because understanding those pressures is essential to understanding our clients. The findings make one thing clear: insurance is no longer transactional – it’s a strategic driver of resilience, yet the landscape is complex and fast moving.

As organizations navigate uncertainty, risk management has never been more mission-critical, yet it remains one of the most misunderstood and undervalued levers of corporate resilience. Having the right risk strategy can make the difference between reacting to disruption and confidently shaping the future.”

“

Leaders today are being asked to make decisions at a speed and scale unprecedented in modern history. Financial pressures, technological disruption, geopolitical uncertainty, and workforce challenges are converging in ways that reshape entire industries.

John Wepler
CEO, MarshBerry

This research gives us a clear window into those pressures, and it’s essential for the advisory community to truly understand them if we’re going to help organizations navigate what comes next.

We partnered with WBN on this research because our core mission is helping insurance and wealth management organizations learn, improve, and realize greater value. Fulfilling that mission requires a deep understanding of the challenges their clients are facing. These insights give the entire industry, not just brokers, an evidence-based foundation for innovation and strategic evolution.”

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Across an increasingly volatile global landscape, business leaders are reassessing how they perceive, procure, and prioritize insurance. As risks evolve – and are elevated by current geopolitical disruption – the challenge is no longer simply managing exposure but coordinating risk more effectively.

This report draws on an extensive study of over 1,750 business leaders across six major economies to understand the pressures reshaping insurance purchasing decisions and evolving expectations placed upon insurers and brokers.

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Executive Summary

This report reveals a clear shift in mindset with a number of defining themes emerging.

Organizational resilience

is a top strategic priority, with business leaders ranking innovation and digital transformation, proactive risk management, and workforce adaptability among the most critical enablers of resilience.

Insurance is being recalibrated from a necessary cost to a critical enabler of performance, continuity, and long-term competitiveness.

— A comprehensive and proactive risk management strategy is considered the second most important factor in boosting corporate resilience by almost one in two business leaders globally, second only to innovation and digital transformation.

The perception of insurance

is increasingly shifting from a necessary cost to a strategic investment that supports resilience and business performance.

— Over **43%** of leaders now see commercial insurance as integral to business performance

— A third of business leaders see insurance as a critical operational safeguard (**33%**)

— Over **85%** expect it to become even more strategic in the next 3 years

— Only **3%** globally perceive it to be an "unavoidable expense", with France higher at **6%**.

Greatest pressures

Increasing business risks in the next 12–24 months are forcing organizations to adopt more sophisticated risk strategies, with leaders ranking their top concerns.

— Cybersecurity and digital risk (**48%**)

— The impact of AI (**40%**)

— Economic uncertainty (**36%**)

— Talent shortages or workforce disruption (**20%**).

The most driving insurance-related concerns are rising premiums (**47%**), cyber coverage gaps (**43%**), natural catastrophe damages outpacing insurance coverage/capacity (**40%**), and insurance partners not being consultative and proactive enough (**39%**).

These findings point to a global recalibration, as insurance shifts from a focus on protection to a central instrument of resilience, value creation, and strategic decision-making.

As risk grows in both severity and coordination complexity, expectations of brokers are evolving in parallel, demanding deeper insight, clearer value, and a more proactive role in helping organizations navigate an increasingly uncertain world.

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Introduction

As global risks – from technological disruption to geopolitical instability – become more interconnected, businesses are under growing pressure to understand and mitigate threats more effectively.

The objective of this study is to explore how business leaders perceive these risks and how such pressures influence their insurance purchasing decisions.

In this context, insurance is being reevaluated not merely as a compliance requirement, but as a strategic lever for organizational continuity, performance, and strength.

What has changed is not simply the risk environment, but the role insurance is expected to play in the enterprise.

Leading organizations increasingly see commercial insurance as part of their resilience toolkit, protecting earnings, preserving continuity, and supporting better risk decision-making at the leadership level.

Methodology

The research was independently commissioned by WBN, in partnership with MarshBerry. The field research, conducted by Censuswide, surveyed 1,750 C-suite leaders (defined as Director+), all with some purchasing/renewing decision-making responsibility for business insurance within their organization) from mid-market and above companies (250+ employees) representing diverse industries across six major economies: the United States (US), Canada, the United Kingdom (UK), France, Germany, and Spain.

The study incorporated quantitative survey responses and supporting qualitative insights to build a multidimensional understanding of the following areas:

— Organizational resilience strategies

— Insurance perceptions and expectations

— Business risk priorities

— Broker relationship dynamics

This blended approach provides both statistical clarity and contextual understanding of the pressures facing modern enterprises.

Risk is increasingly global and interconnected, but execution still depends on local market knowledge, compliance discipline, and local claims and servicing capability.

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Global Insights

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Risk as a Resilience Lever

The data shows that as pressures continue to intensify, organizational resilience has become a strategic imperative for global business leaders, with many viewing it as essential to navigating today's volatile operating environment.

When asked which were the most important factors for strengthening their ability to withstand disruption and recover while continuing to operate, nearly half of leaders cited a strong risk management strategy as the second most critical pillar of resilience. This was a consistent ranking across all regions.

Workforce and crisis preparedness was a close third, according to **37%**.

Notably, this research was conducted prior to the onset of the current geopolitical conflict. As such, it is likely that the relative importance assigned to "crisis preparedness" would have been higher had the study taken place under present conditions.

The most important factors identified globally

Innovation, R&D (Research and Development), and digital transformation	**53%**
A comprehensive and proactive risk management strategy	**45%**
Workforce adaptability and capability building	**37%**
Effective crisis preparedness and response planning	**37%**
Strong financial reserves	**34%**
Clear governance and decision-making frameworks	**32%**
Supply chain diversification	**27%**
A culture of care and empowerment	**19%**

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The data reveals a recognition across the board of risk management as a resilience strategy rather than a compliance cost.

— When leaders were asked about their perception of commercial insurance within their organization, those in the US (**49%**) and Canada (**48%**) are more likely than the global average to view it as a strategic lever for resilience. The UK leads in this metric at **51%**, while Germany trails at just **29%**.

— Only **3%** globally perceive commercial insurance to be an "unavoidable expense", with France higher at **6%**.

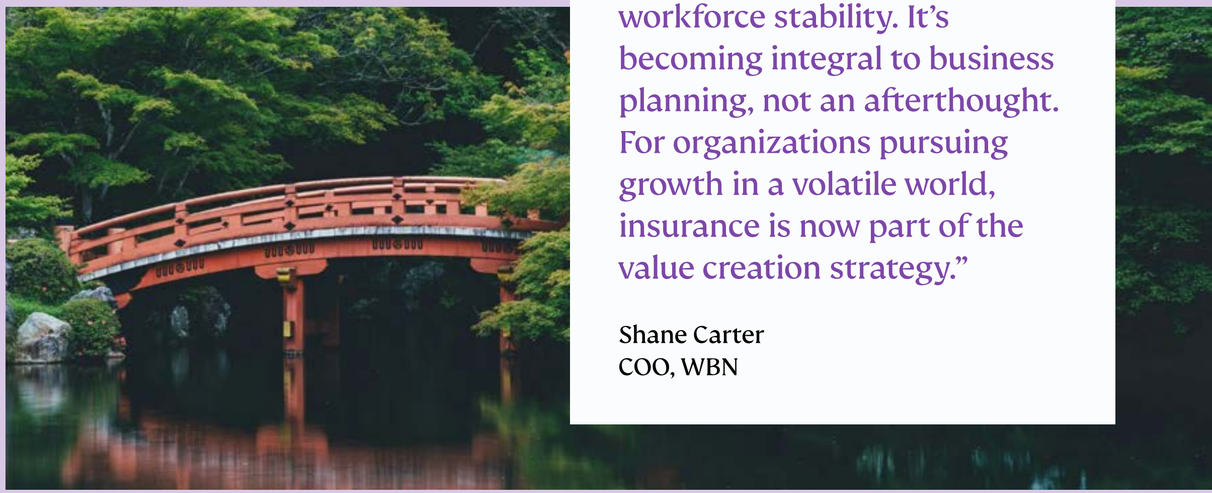
— A striking **87%** expect insurance to become increasingly strategic over the next three years.

A strategic investment that supports resilience and business performance	**43%**
An important operational safeguard (risk protection and continuity)	**34%**
A source of competitive advantage when managed well	**10%**
A compliance requirement	**6%**
A cost of doing business with limited perceived value	**3%**
An unavoidable expense; insurance decisions are made mainly to minimize cost	**3%**

This shift underscores that resilience is no longer defined purely by operational robustness. Increasingly, it is about anticipating threats, innovating ahead of disruption and empowering people to adapt quickly. As insurance becomes more strategically integrated, organizations expect products and services that are tailored, data driven, and proactive, moving well beyond traditional coverage.

87%

A striking 87% expect insurance to become increasingly strategic over the next three years.



"What resonates most strongly from this research is just how rapidly insurance is evolving into a strategic tool for risk, capital, and workforce stability. It's becoming integral to business planning, not an afterthought. For organizations pursuing growth in a volatile world, insurance is now part of the value creation strategy."

Shane Carter
COO, WBN

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Shifting Perceptions of Risk

This study reveals a positive picture of risk management within organizations, with **93%** of business leaders describing it as having a good reputation, and half of those going as far as calling it "very good". The UK leads globally, with **95%** expressing positive perceptions, followed closely by the US at **94%**.

This increased esteem reflects a broad recognition that risk teams are playing a growing role in guiding strategic decisions and enabling organizational resilience, but also the criticality of safeguarding an organization's assets and people in such uncertain times.

When asked what would most improve the perception of risk management within organizations, leaders highlighted their must-have factors, with the top three shown here.

1. Stronger, more trusted relationships that feel consultative rather than transactional – **22%**
2. Clear proof that risk management protects profit and enterprise value – **19%**
3. Greater confidence that support will be there when it matters most – **17%**

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Top factors for improving the perception of risk management within organizations

As risk managers collaborate more closely with executive leadership, the sector is steadily shifting from a compliance role to a central, respected business function with its contribution increasingly linked with

— Strengthening crisis readiness

— Supporting data-driven decision-making

— Enhancing cross-functional governance

— Building long-term organizational stability.

"The favorable view of risk management is likely being earned through three things – more visible contribution to decision-making, closer alignment with leadership priorities, and better articulation of value.

We're seeing risk management earn a seat at the strategic table, and this study confirms what we're observing in the market every day. High-performing firms are empowering risk leaders to influence capital allocation, operational design, and long-term resilience planning, which is a transformational shift."

Olga Collins
CEO, WBN

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Top Business Risks and Concerns Relating to Insurance

Leaders today face an unprecedented breadth of business risks driven by geopolitical, economic, and workforce disruption. This study identifies the most pressing concerns keeping business leaders awake at night.

1	**Cybersecurity and digital risk** remains the top concern for almost half of leaders, reflecting escalating cyber threats and the rising cost of breaches (higher in the US at **50%**, highest in the UK at **52%**).	48%
2	**The impact of AI** is ranked second, signalling uncertainty around automation, ethics, regulation, and emerging exposures.	40%
3	**Economic uncertainty**	36%
4	**Supply chain disruptions** (higher in the US and Germany at **32%**, Canada **31%**)	29%
5	**Geopolitical instability** (biggest concern in Canada, France and Spain, all at **35%**)	28%
6	**Regulation and compliance pressure**	26%
7	**Talent shortages or workforce disruption**	21%
8	**Reputation and brand damage**	20%
9	**Climate-related risks or catastrophes**	20%

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Together, these findings paint a picture of a risk environment shaped by rapid technological change, economic volatility, and ongoing workforce disruption. Critically, the risks leaders are most concerned about – cyber, AI, economic instability, and geopolitics – are deeply interconnected, compounding both exposure and complexity.

This is increasing demand for more sophisticated insurance solutions, clearer risk insight, and more proactive advisory support.

AI stands out as a defining example of this challenge. Ranked as the second-highest concern overall, leaders recognize its potential to transform business performance, yet remain uncertain about the risks it introduces. For commercial buyers, AI exposes organizations to a broad set of emerging issues, including liability, data privacy and security, intellectual property, and evolving regulatory obligations. At the same time, AI remains a nascent area for the insurance industry, with underwriting approaches still developing and exclusions increasingly appearing within traditional policies – creating the risk of hidden or unintended coverage gaps.

This combination of rising exposure and limited clarity presents a meaningful opportunity for the insurance distribution sector. Brokers and insurers have a pivotal role to play in helping organizations interpret evolving coverage, identifying where risk and protection are misaligned, and designing programs that properly reflect today's risk realities. In this context, the excess and surplus (E&S) and wholesale markets are likely to become increasingly important, providing flexibility and innovation as the industry adapts to emerging and non-traditional risks.

When asked how confident leaders were that their organization has adequate insurance cover/capacity, there were some worrying responses:

— A quarter globally are not confident they have adequate cover for geopolitical risks

— **22%** are not confident on economic uncertainty

— **17%** are not confident about climate-related risks.

89%

confident about having cover for regulation and compliance pressure

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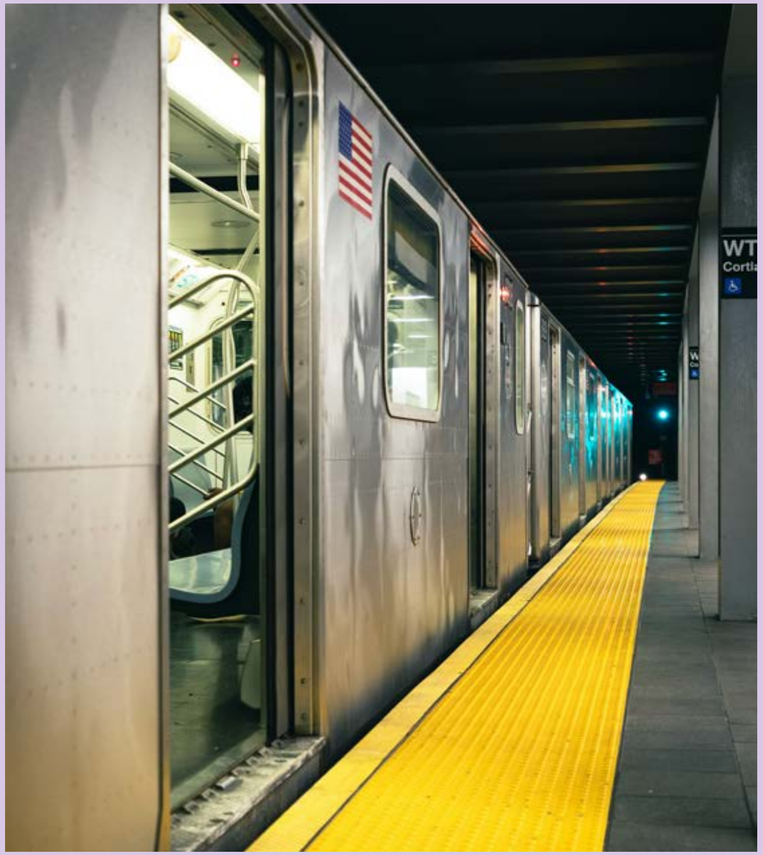
Other Insurance-Related Concerns

Despite recognizing the strategic importance of insurance, leaders remain concerned about several persistent challenges when it comes to selecting and renewing insurance.

Rising premiums and affordability is the most pressing insurance-related worry (highest in the US and Canada, lowest in Spain)	47%
Gaps in cyber insurance pose major issues, particularly given the centrality of cyber threats (higher in the US, highest in the UK)	43%
Natural catastrophe damages outpacing insurance cover/capacity was a consistent worry across regions	40%
Insurance partners not being consultative/proactive enough ranked highest in the US	39%
Claims volatility	30%
Not being adequately covered for risks	27%



These findings suggest that while demand for coverage is increasing, confidence in available products – particularly around cyber – lags behind.

"Affordability as a leading concern reflects years of sustained rate pressure, including double-digit increases in some markets. While conditions are improving, particularly in property, buyers remain highly value-focused. At the same time,

40%

do not see their partners as sufficiently consultative or proactive

– indicating that dissatisfaction extends beyond products to service models. This presents an opportunity for brokers to strengthen relationships through client education, exposure alignment, and more tailored, proactive guidance."

Jen Blair,
Global Director of P&C and
Product Development, WBN

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Purchasing Priorities

The study explores what is most important to leaders when selecting or renewing an insurance partner. What stands out is the pressure involved in making global risk management decisions in an increasingly complex world. The speed of change in emerging risks, such as cyber and geopolitical, emerges as the top challenge.

This is followed by "the ability to analyze and quantify corporate risk appetite and tolerance", which almost **20%** ranked as their second biggest worry, just ahead of "gaps in global coverage across international operations" – both presenting definite opportunities for brokers as consultants in these spaces.

The takeaway here is that leaders face a series of varying and competing pressures when making risk management decisions, so approach and guidance must be bespoke to each specific client and industry. There is no one-size-fits-all.

The speed of change in emerging risks (e.g., cyber, geopolitical, ESG)	**26%**
Ability to analyze and quantify corporate risk appetite and tolerance	**17%**
Gaps in global coverage across international operations	**15%**
Making a decision that negatively impacts profitability	**12%**
Inability to demonstrate ROI or business value	**10%**
Failure to meet regulatory or compliance obligations	**9%**
Insufficient local market knowledge	**5%**

Quality, cost, and the need to demonstrate ROI emerge as the main drivers for purchasing decisions, coupled with having strong personal relationships with broker teams, which almost a third of all respondents cite as essential.

When selecting or renewing an insurance partner, almost half of business leaders ranked quality of service delivery as the most influential factor. Price and total cost of risk was ranked second, while innovation, digital tools, and data capabilities were a close third. Being able to quantify and demonstrate ROI and having expertise in international and cross-border programs was also one of the top five most important factors.

Quality of service delivery	**46%**
Price and total cost of risk	**40%**
Innovation, digital tools, and data capabilities	**39%**
Ability to quantify and demonstrate ROI	**35%**
Expertise in international and cross-border programs	**30%**
Strength of personal relationships with broker teams	**29%**
Specialization in my industry	**28%**
Breadth of network and global reach	**27%**

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The ranking is telling. Buyers are still anchored in service and economics, but innovation, digital tools, and ROI are nearly as important. This suggests that a modern broker value proposition needs to combine reliable execution, commercial value, and evidence of impact.

When assessing which elements/criteria of a global risk management program are most important to their organization, respondents provided the following insights:

— A quarter globally – and **30%** in the US – say that consistent, continuous broker relationships are the most important, alongside having broad market access (local insurers, wholesale, London market, etc.)

— **96%** stress the importance of having strong local broker relationships in each country where they operate. Why is this so important?

- Almost half of business leaders globally say that faster response times is the most important benefit to having local broker presence
- **42%** cite on-the-ground understanding of local regulations as the second most important driver
- **37%** say that an important part of having a local broker presence is handling claims in the local language and their understanding of cultural and business norms

96% stress the importance of having strong local broker relationships in each country

— **94%** say it is important that their broker is part of (or has access to) a strong international network (highest in the US and Canada at **96%**)

— **74%** say the account is at risk if the international relationship is not succeeding:

- **20%** say the account is in high risk
- Over half say it is in some risk.

"In commercial insurance, relationship strength still matters because complex placements, claims, and local execution all rely on trust, responsiveness, and knowledge.

Technology can improve visibility, speed, and lend credibility, but it does not remove the need for expert human advice. If anything, over time, the growth of technology, AI adoption, and data availability is likely to place an even greater premium on expert human advice."

Olga Collins
CEO, WBN

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47% faster response times is the most important reason for local broker presence

What, if any, elements/criteria of a global risk management program are most important to your organization?

Access to collaborative technology and reporting tools	29%
Total cost of risk assessments	29%
Enterprise risk management services	29%
Consistency and continuity of broker team relationships	25%
Compliance reviews and monitoring	25%
Claims advocacy and management	24%
Market access (local insurers, wholesale, London market, etc.)	24%
Benchmarking and market trends insights	19%
Broker cost transparency	19%
Local broker strength and expertise	18%
Loss control services	16%
Pre-underwriting capabilities	13%

The results highlight just how complex and demanding global risk management expectations have become. Three priorities – technology and reporting capabilities, total cost of risk assessment, and enterprise risk management services – emerge as the most important, reflecting the need for integrated, insight-driven programs rather than single-issue solutions.

Even beyond this leading tier, continuity of broker relationships and robust compliance oversight follow closely behind, reinforcing that clients expect breadth, depth, and consistency from their risk partners, not trade-offs.

Why, if for any reason in particular, is/could a local broker presence be important to you for your global operations?

Faster response times	47%
Support during crises and incidents	45%
Local market expertise and insurer relationships	44%
On-the-ground understanding of local regulations	42%
Local compliance monitoring	37%
Claims handling in local language	37%
Cultural and business norms understanding	37%

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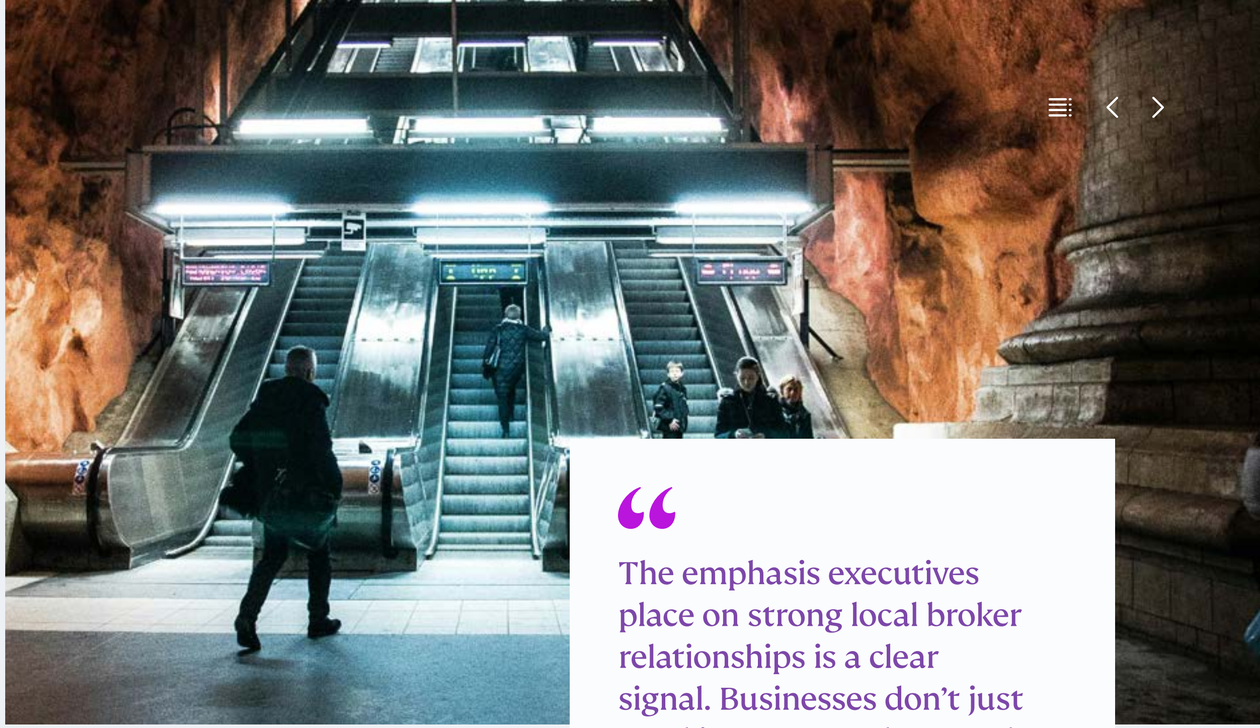
Challenges in Implementation

Leaders surveyed in our study were very vocal and honest about the challenges they experience most often in a typical year when managing their organization's global insurance program.

Challenges aligning insurance/ employee benefits across markets	31%
Slow turnaround or confusion when changes need to be made globally (35% in France)	29%
Lack of visibility or control from HQ over local placements (32% in the US)	28%
Difficulty ensuring local teams follow the global strategy	27%
Local brokers not fully understanding the global program or objectives	27%
Inconsistent advice or approaches across countries	26%
Duplication of effort, data, or reporting across territories	25%
Difficulty holding local brokers accountable for delivery	23%



These are exactly the kind of pain points sophisticated brokers should be solving through technology, standardized workflows, central stewardship, and clearer local market accountability.

This section also complements the earlier finding that buyers want local presence and strong networks. They do not want local autonomy without central control; they want the two to work together.

"The emphasis executives place on strong local broker relationships is a clear signal. Businesses don't just need insurance – they need solutions that are global, but that can also align locally.

Partners who can interpret market nuances, regulatory detail, and emerging threats in real time. That combination of local acuity and global insight is now a competitive differentiator."

Liz Yovich Pan
Director of Global Engagement and Employee Benefits, WBN

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Regional Insights

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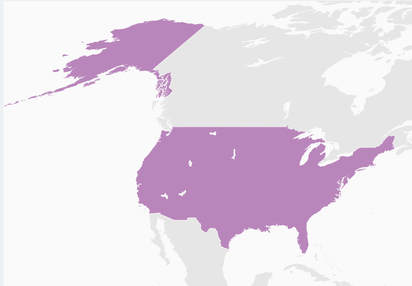
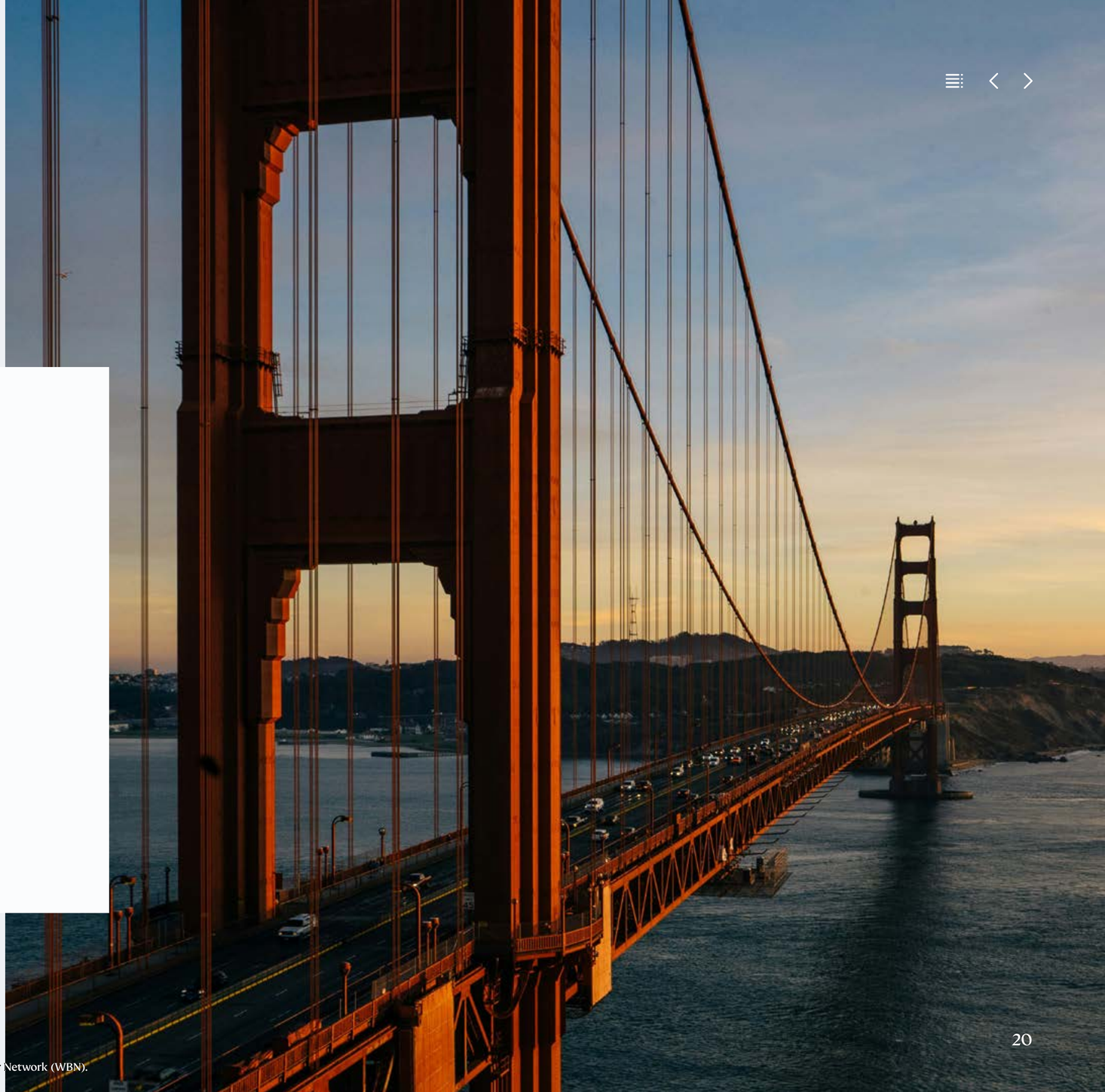
United States



"We are experiencing clients becoming far more deliberate about resilience — they still watch costs closely, but the real differentiator now is how they invest in innovation and strengthen their risk management foundations.

Cyber threats and AI disruption are accelerating faster than ever, and we as brokers need to match that pace with genuine global coordination and strong local execution."

Scott Davis, EPIC



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United States

Perceptions

Most important factors for organizational resilience

1. Innovation, R&D, and technology investment (**55%**)
2. Proactive risk management strategy (**45%**)
3. Workforce adaptability and capability building (**42%**)

Half (**49%**) view commercial insurance primarily as a strategic investment that supports resilience and business performance, a third view it as an important operational safeguard (**33%**).

Main reputational improvement drivers within organizations

1. Stronger, more trusted relationships that feel consultative rather than transactional (**24%**)
2. Clear proof that risk management protects profit and enterprise value (**21%**)
3. Greater confidence that support will be there when it matters most (**16%**).

Pressures

Business risks of most concern over next 12–24 months

1. Cybersecurity and digital risk (**50%**)
2. Impact of AI (**44%**)
3. Economic uncertainty (**37%**).

Top insurance-related concerns

1. Rising premiums/affordability issues (**51%**)
2. Cyber insurance gaps (**49%**)
3. Insurance partners not being consultative/proactive enough (**45%**)
4. Natural catastrophe damages outpacing insurance cover/capacity (**40%**)
5. Claims volatility (**33%**).

Top challenges in managing risk

1. Challenges aligning insurance/employee benefits across markets (**34%**)
2. Lack of visibility or control over local placements (**31%**)
3. Slow turnaround or confusion with global changes (**31%**).

Priorities

Most influential factors when selecting a broker

1. Quality of service delivery (**50%**)
2. Innovation, digital tools, and data capabilities (**43%**)
3. Ability to quantify and demonstrate ROI (**39%**).

Most important criteria for global risk programs

1. Enterprise Risk Management services (**33%**)
2. Access to collaborative technology and reporting tools (**31%**)
3. Consistency and continuity of broker team relationships (**30%**).

Why local presence matters

1. Faster response times (**51%**)
2. Support during crises and incidents (**50%**)
3. Local market expertise and insurer relationships (**46%**)

96% say it is important that their broker is part of (or has access to) a strong international network.

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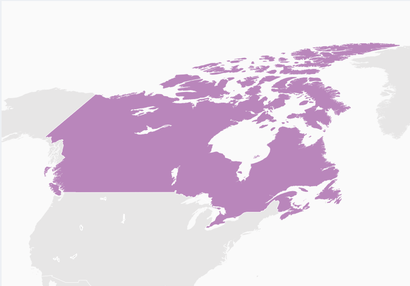
Canada



"Canadian businesses are navigating the same global risks as everyone else — cyber, AI, economic uncertainty — but their biggest challenge is ensuring local teams stay aligned to global strategy.

Our clients are looking for partners who bring clarity, consistency, and cost discipline without losing sight of innovation."

Meghan Callaghan, Hub International Limited

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Canada

Perceptions

Most important factors for organizational resilience

1. Innovation, R&D, and technology investment (**53%**)
2. Proactive risk management strategy (**49%**)
3. Workforce adaptability and capability building (**37%**)

Almost half (**48%**) view commercial insurance primarily as a strategic investment that supports resilience and business performance, a third view it as an important operational safeguard (**31%**).

Main reputational improvement drivers within organizations

1. Stronger, more trusted relationships that feel consultative rather than transactional (**21%**)
2. Greater confidence that support will be there when it matters most (**20%**)
3. Earlier foresight that helps leadership act with confidence (**18%**).

Pressures

Business risks of most concern over next 12–24 months

1. Cybersecurity and digital risk (**44%**)
2. Impact of AI (**43%**)
3. Economic uncertainty (**37%**).

Top insurance-related concerns

1. Rising premiums/affordability issues (**51%**)
2. Cyber insurance gaps (**40%**)
3. Natural catastrophe damages outpacing insurance coverage/capacity (**36%**)
4. Insurance partners not being consultative/proactive enough (**34%**)
5. Claims volatility (**33%**).

Top challenges in managing risk

1. Difficulty ensuring local teams follow global strategy (**34%**)
2. Challenges aligning insurance/employee benefits across markets (**31%**)
3. Local brokers not fully understanding the global program or objectives (**28%**).

Priorities

Most influential factors when selecting a broker

1. Price and total cost of risk (**48%**)
2. Quality of service delivery (**46%**)
3. Ability to quantify and demonstrate ROI (**41%**).

Most important criteria for global risk programs

1. Total cost of risk assessments (**35%**)
2. Enterprise Risk Management services (**34%**)
3. Consistency and continuity of broker team relationships (**28%**).

Why local presence matters

1. Faster response times (**54%**)
2. Local market expertise and insurer relationships (**49%**)
3. On-the-ground understanding of local regulations (**45%**)

96% say it is important that their broker is part of (or has access to) a strong international network.

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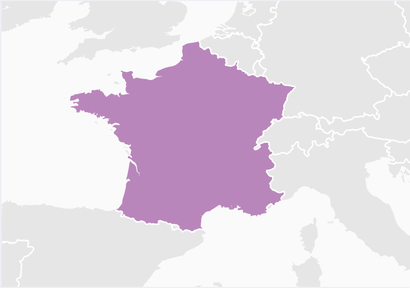
France



“For French organizations, resilience is built on proactive risk management and crisis preparedness.

Their concerns around digital transformation and global program complexity are real, and we as brokers are expected to provide earlier foresight and faster global responsiveness.”

Benjamin Verlingue, Verlingue

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France

Perceptions

Most important factors for organizational resilience

1. Innovation, R&D, and technology investment (**46%**)
2. Proactive risk management strategy (**46%**)
3. Effective crisis preparedness and response planning (**39%**)

Over a third (**35%**) view commercial insurance primarily as a strategic investment that supports resilience and business performance, followed closely by an important operational safeguard (**30%**).

Main reputational improvement drivers within organizations

1. Earlier foresight that helps leadership act with confidence (**23%**)
2. Clear proof that risk management protects profit and enterprise value (**20%**)
3. Stronger, more trusted relationships that feel consultative rather than transactional (**20%**).

Pressures

Business risks of most concern over next 12–24 months

1. Cybersecurity and digital risk (**45%**)
2. Impact of AI (**43%**)
3. Geopolitical instability (**35%**).

Top insurance-related concerns

1. Rising premiums/affordability issues (**48%**)
2. Natural catastrophe damages outpacing insurance coverage/capacity (**41%**)
3. Insurance partners not being consultative/proactive enough (**35%**)
4. Cyber insurance gaps (**35%**)
5. Not being adequately covered for risks (**25%**).

Top challenges in managing risk

1. Slow turnaround or confusion when changes need to be made globally (**35%**)
2. Difficulty ensuring local teams follow global strategy (**29%**)
3. Challenges aligning insurance/employee benefits across markets (**29%**).

Priorities

Most influential factors when selecting a broker

1. Price and total cost of risk (**45%**)
2. Quality of service delivery (**44%**)
3. Innovation, digital tools, and data capabilities (**36%**).

Most important criteria for global risk programs

1. Claims advocacy and management (**27%**)
2. Total cost of risk assessments (**25%**)
3. Access to collaborative technology and reporting tools (**25%**).

Why local presence matters

1. Support during crises and incidents (**42%**)
2. Faster response times (**39%**)
3. Local market expertise and insurer relationships (**38%**)

92% say it is important that their broker is part of (or has access to) a strong international network.

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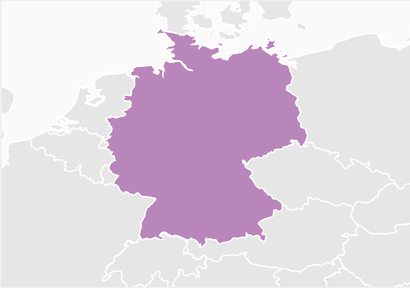
Germany



"German companies remain operationally disciplined, but the volatility of cyber and geopolitical risks is reshaping their priorities.

Clients need industry-specific expertise and brokers who can help them navigate regulatory nuance while improving consistency across markets."

Ralf Bender, SÜDVERS

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Germany

Perceptions

Most important factors for organizational resilience

1. A comprehensive and proactive risk management strategy (**48%**)
2. Clear governance and decision-making frameworks (**48%**)
3. Effective crisis preparedness and response planning (**42%**)

45% view commercial insurance primarily as an important operational safeguard, followed by a strategic investment that supports resilience and business performance (**29%**).

Main reputational improvement drivers within organizations

1. Earlier foresight that helps leadership act with confidence (**23%**)
2. Stronger, more trusted relationships that feel consultative rather than transactional (**23%**)
3. Clear proof that risk management protects profit and enterprise value (**18%**).

Pressures

Business risks of most concern over next 12–24 months

1. Cybersecurity and digital risk (**44%**)
2. Economic uncertainty (**41%**)
3. Geopolitical instability (**35%**).

Top insurance-related concerns

1. Rising premiums/affordability issues (**43%**)
2. Natural catastrophe damages outpacing insurance coverage/capacity (**43%**)
3. Cyber insurance gaps (**43%**)
4. Not being adequately covered for risks (**33%**)
5. Insurance partners not being consultative/proactive enough (**30%**).

Top challenges in managing risk

1. Duplication of effort, data, or reporting across territories (**30%**)
2. Difficulty ensuring local teams follow the global strategy (**29%**)
3. Lack of visibility or control from HQ over local placements (**28%**).

Priorities

Most influential factors when selecting a broker

1. Quality of service delivery (**44%**)
2. Price and total cost of risk (**38%**)
3. Ability to quantify and demonstrate ROI (**36%**).

Most important criteria for global risk programs

1. Total cost of risk assessments (**29%**)
2. Access to collaborative technology and reporting tools (**29%**)
3. Compliance reviews and monitoring (**28%**).

Why local presence matters

1. Faster response times (**43%**)
2. Cultural and business norms understanding (**41%**)
3. Local market expertise and insurer relationships (**40%**)

92% say it is important that their broker is part of (or has access to) a strong international network.

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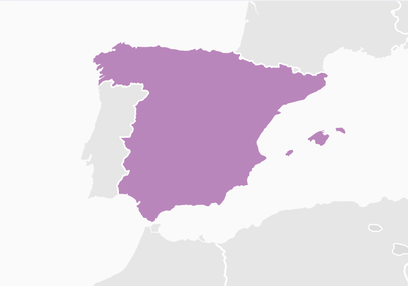
Spain



"Spanish businesses are feeling the pressure of economic uncertainty and geopolitical instability, and they rely heavily on local regulatory understanding to stay compliant and agile.

Rising premiums and catastrophe exposure are front of mind, so they expect brokers to demonstrate real value and tighter global alignment."

João Almeida-Santos, Grupo Concentra

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Spain

Perceptions

Most important factors for organizational resilience

1. Innovation, R&D, and technology investment (64%)
2. Effective crisis preparedness and response planning (**43%**)
3. Proactive risk management strategy (**42%**)

Over a third (**35%**) view commercial insurance primarily as a strategic investment that supports resilience and business performance, followed closely by an important operational safeguard (**32%**).

Main reputational improvement drivers within organizations

1. Clear proof that risk management protects profit and enterprise value (**20%**)
2. Greater confidence that support will be there when it matters most (**19%**)
3. Stronger, more trusted relationships that feel consultative rather than transactional (**19%**).

Pressures

Business risks of most concern over next 12–24 months

1. Cybersecurity and digital risk (**46%**)
2. Geopolitical instability (**36%**)
3. Economic uncertainty (**34%**).

Top insurance-related concerns

1. Natural catastrophe damages outpacing insurance coverage/capacity (**40%**)
2. Rising premiums/ affordability issues (**37%**)
3. Not being adequately covered for risks (**36%**)
4. Insurance partners not being consultative/proactive enough (**36%**)
5. Claims volatility (**30%**).

Top challenges in managing risk

1. Challenges aligning insurance/employee benefits across markets (**31%**)
2. Slow turnaround or confusion when changes need to be made globally (**31%**)
3. Difficulty holding local brokers accountable for delivery (**27%**).

Priorities

Most influential factors when selecting a broker

1. Price and total cost of risk (**39%**)
2. Specialization in my industry (**38%**)
3. Breadth of network and global reach (**35%**).

Most important criteria for global risk programs

1. Access to collaborative technology and reporting tools (**28%**)
2. Total cost of risk assessments (**26%**)
3. Benchmarking and market trends insights (**26%**).

Why local presence matters

1. Faster response times (**47%**)
2. On-the-ground understanding of local regulations (**43%**)
3. Support during crises and incidents (**39%**)

90% say it is important that their broker is part of (or has access to) a strong international network.

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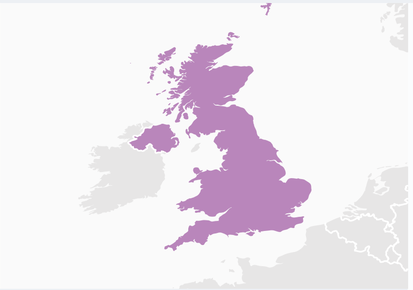
United Kingdom



"As traditional risk boundaries blur and new challenges like AI and cyber risk emerge, clients are increasingly looking for more than just capacity. They require brokers who can provide laser-focused risk transfer solutions for their most complex placements. The future of our industry lies in combining deep specialist knowledge with a truly global reach to create clarity and confidence in an uncertain world."

Charles Bromfield, McGill and Partners

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United Kingdom

Perceptions

Most important factors for organizational resilience

1. Innovation, R&D, and technology investment (**57%**)
2. Proactive risk management strategy (**45%**)
3. Workforce adaptability and capability building (**44%**)

Over half (**51%**) view commercial insurance primarily as a strategic investment that supports resilience and business performance, followed by an important operational safeguard (**36%**).

Main reputational improvement drivers within organizations

1. Stronger, more trusted relationships that feel consultative rather than transactional (**21%**)
2. Clear proof that risk management protects profit and enterprise value (**20%**)
3. Greater confidence that support will be there when it matters most (**20%**.

Pressures

Business risks of most concern over next 12–24 months

1. Cybersecurity and digital risk (**52%**)
2. Impact of AI (**38%**)
3. Economic uncertainty (**36%**).

Top insurance-related concerns

1. Cyber insurance gaps (**52%**)
2. Insurance partners not being consultative/proactive enough (**42%**)
3. Rising premiums/affordability issues (**41%**)
4. Natural catastrophe damages outpacing insurance coverage/capacity (**40%**)
5. Claims volatility (**29%**).

Top challenges in managing risk

1. Challenges aligning insurance/employee benefits across markets (**33%**)
2. Inconsistent advice or approaches across countries (**29%**)
3. Local brokers not fully understanding the global program or objectives (**29%**).

Priorities

Most influential factors when selecting a broker

1. Quality of service delivery (**55%**)
2. Innovation, digital tools, and data capabilities (**45%**)
3. Price and total cost of risk (**35%**).

Most important criteria for global risk programs

1. Access to collaborative technology and reporting tools (**33%**)
2. Total cost of risk assessments (**33%**)
3. Enterprise Risk Management services (**33%**).

Why local presence matters

1. Local market expertise and insurer relationships (**52%**)
2. Support during crises and incidents (**48%**)
3. Local compliance monitoring (**43%**)

95% say it is important that their broker is part of (or has access to) a strong international network.

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What does this mean for global businesses, brokers, and insurers?

This research confirms a decisive shift in the role insurance plays in modern organizations. Insurance is no longer simply a mechanism for protection – it is becoming a core pillar of corporate resilience, value preservation, and strategic decision-making.

However, resilience cannot be delivered in isolation. As risks increase in scale, speed, and interdependence, effective outcomes depend on a more connected and collaborative risk ecosystem.

Clients, brokers, insurers, and specialist partners must work together with greater alignment, shared insight, and clearer accountability.

Global clients need partners who can combine strategic insight with deep local expertise, translate complexity into clarity, and proactively shape programs that reflect real business risk, not just market availability.

For brokers, the expectations are rising just as sharply.

For insurers, this demands faster innovation and more adaptive, data-driven solutions – particularly in cyber, AI, and other emerging risk classes – designed for a world that is changing faster than traditional underwriting models.

For businesses, the message is equally clear. Resilience must be embedded across leadership, technology, workforce strategy, and risk culture.

Insurance decisions can no longer sit at the margins of the enterprise; they must be integrated into how organizations plan, invest, and grow.

The opportunity ahead is significant. Advisory-led models, advanced analytics, enhanced cyber coverage, and truly integrated risk management partnerships will define the next phase of value creation across the industry.

Those who adapt fastest, collaborating more closely and thinking more strategically will be best positioned to lead in an increasingly uncertain world.

The Worldwide Broker Network continues to support this transition by empowering businesses with global reach and local expertise, helping leaders manage risk with agility, confidence, and clarity.

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WBN is the world's largest network of leading independent insurance broking and employee benefits firms.

With over 150 member firms in more than 100 countries, we bring top-tier local experts together to help multinationals run seamless insurance and benefits programs wherever they do business.

Together, our members place more than $123bn in premiums each year. This scale, combined with long-standing carrier relationships, gives clients access to the strength and negotiating power they need.

WBN operates differently. Our clients are supported by businesses with a direct stake in their success. That means solutions are tailored to local realities, delivered with personal accountability, and coordinated as part of a single global approach.

Through close collaboration across our network, we bring consistency, transparency, and control to complex international programs, creating a clear, aligned way to manage risk and people across every market.

A global leader in investment banking and consulting.

MarshBerry is a global investment banking and consulting firm dedicated exclusively to professional services organizations, partnering with leadership teams to drive enterprise value across the full firm lifecycle.

Serving clients throughout North America, Europe, and international markets, the firm supports critical initiatives including growth strategy, global expansion, capital structure, succession planning, and exit readiness. MarshBerry brings deep, industry-specific expertise across Insurance Brokerage, Wealth Advisory, Accounting & Tax, and Specialty Intermediaries, enabling solutions tailored to each firm's sector, scale, and geography.

MarshBerry's approach is holistic by design, integrating strategy, investment banking, transaction advisory, and market intelligence into a single, cohesive value-creation framework. Rather than treating transactions or capital decisions as standalone events, MarshBerry aligns growth objectives, operating performance, leadership priorities, and shareholder goals to support long-term enterprise value. This end-to-end perspective allows clients to progress seamlessly from planning to execution and optimization, with each service reinforcing the next. Through proprietary data, industry insight, and hands-on execution, MarshBerry delivers coordinated solutions that drive sustainable, organization-wide results.

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