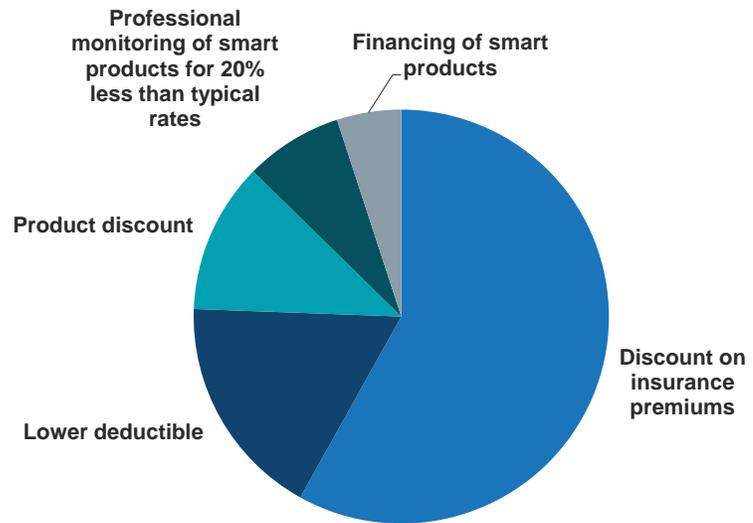


By **Brad Russell**, *Research Analyst*; **John Barrett**, *Director, Consumer Analytics*; **David Mitchel**, *Research Analyst*; **Katherine Li**, *Researcher*; and **Tom Kerber**, *Director of Research, IoT Strategy*, **Parks Associates**

## SYNOPSIS

Insurance providers have the potential to mitigate risk, deepen customer engagement, and develop new revenue streams from connected products and services in the home. This study assesses consumer interest in using smart home products to detect, alert them, and prevent potentially damaging property conditions and safety/security hazards. It evaluates the potential for insurance providers to become a channel for smart products, provides a profile of likely buyers of smart home products from their insurers, and tests interest in device bundle and financing options. The study also explores consumer interest in purchasing alternative services from their insurer, such as home restoration and maintenance services, that could generate new revenue while reducing claims.

## Most Preferred Insurance Incentive for Acquiring Smart Products U.S. Broadband Households with Home or Renters Insurance



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“Current owners of smart home devices are prime candidates for services and products that leverage communication between devices and insurance companies.”

— Brad Russell, *Research Analyst*, **Parks Associates**

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