

PRESS RELEASE

The 'longevity revolution' opens innovation opportunities for insurers, says Geneva Association report

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Increasing longevity and falling fertility mean the world is facing a new demographic reality – a growing elderly population with fewer working-age people to support it. A new research report by the Geneva Association, [*Insurance and the Longevity Economy: Navigating protection in the era of 100-year lives*](#), reveals insurers' innovative strategies to address the challenges and opportunities this poses.

The report incorporates insights from a survey of 15,000 individuals across 12 countries spanning Asia, Europe, and the Americas. The results reveal a noticeable divide in how people assess their longevity between developed and developing countries: those in developed countries generally underestimate their life spans, while those in developing countries overestimate them. Most respondents also express concerns about the risks that come with a longer life, with healthcare and savings cited the most. But worryingly, people tend to overrate their preparedness to tackle these risks.

The report also identifies clear opportunities for insurers. Alongside family and government, insurance is ranked as one of the top three institutions to help people prepare for longer lives. Insurance solutions that address the intersections of health, wealth, and longevity – such as enhanced group healthcare plans that promote prevention, and more flexible savings mechanisms that de-emphasise the distinction between the accumulation and decumulation phases – will help extend productive working years, foster more gradual retirement transitions, promote physical independence, and complement public care systems.

Jad Ariss, Managing Director of the Geneva Association, said: "The longevity revolution is one of the defining challenges – and opportunities – of our time. Insurers are uniquely positioned to help people navigate longer lives. This will require bold innovation and collaboration across the industry and with policymakers. Our report recommends ways to ensure that extended life spans are not just longer but healthier and more financially secure."

Adrita Bhattacharya-Craven, Director Health & Demography at the Geneva Association and author of the report, said: "People recognise the risks of longer lifespans and the role of insurance in addressing them. Yet, turning that awareness into action remains a challenge. Our report outlines ways to bridge this gap. The key lies in shifting from a product-focused approach to one centred on solutions to help people navigate challenges like outliving their savings, losing physical independence or social connectedness with old age, or adapting to changing work patterns."

*The Geneva Association is the only global association of insurance companies; its members are insurance and reinsurance CEOs. Based on rigorous research conducted in collaboration with its members, academic institutions and multilateral organisations, the Geneva Association **investigates key risk areas** that are likely to impact the insurance industry, develops recommendations and **provides a platform** for stakeholders to discuss them. In total, the companies of Geneva Association members are headquartered in 26 countries around the world; manage USD 21 trillion in assets; employ more than 2.5 million people; and protect 2.6 billion people.*

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Contact:

Pamela Corn
Director of Communications
+41 44 200 49 96
pamela_corn@genevaassociation.org