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## ADMIRAL GROUP PLC SWOT & PESTLE ANALYSIS

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**Company Name :** Admiral Group plc

**Company Sector :** Insurance

**Operating Geography :** United Kingdom, Europe, Global

**About the Company :**

Admiral Group plc, based in Cardiff, Wales, is a British financial services company. It markets the Admiral, Bell, Elephant, Diamond, and Veygo vehicle insurance brands, besides launching the price comparison services, Confused.com and Compare.com. It is a constituent of the FTSE 100 Index. The London Stock Exchange is where it is traded. As of 2023, The company employs over 11,000 employees, across their brands at their offices in the UK, Spain, Italy, France, USA, Canada, and India. The group is a very lucrative and rapidly expanding financial services firm, having organic growth. In 1991, the Brockbank Group established the company as a division. Henry Engelhardt spearheaded a management buyout of Admiral Group from Brockbank Group, funded by Barclays Private Equity, in November 1999. Admiral went public on the London Stock Exchange on September 23, 2004. Admiral Group became the highest valued public business in Wales as a result of the float, which was the largest capital raise for a Welsh company ever. At the Insurance Times Awards in 2020, Admiral was named Direct to Consumer Business of the Year. The Industry Achiever Award was also given to CEO David Stevens. Admiral is ranked 4th in the UK's Best Workplaces list for 2022.

The USP of Admiral Group is that it is one of the leading insurance providers in the UK. The mission statement of the Admiral Group reads, "Our purpose is to help more people to look after their future." While its vision statement is "Always striving for better together."

**Revenue :**

£ 1.49 billion – FY ending 31st December 2022 (y-o-y decline of -3.9%)

£ 1.55 billion – FY ending 31st December 2021

## SWOT Analysis :

The SWOT Analysis for Admiral Group plc is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1.Strong brand value across its operating geographies</li> <li>2.Fastest growing motor insurer in France</li> <li>3.Strong focus on CSR</li> <li>4.Diversified product portfolio through continuous innovations'</li> <li>5.Strong &amp; growing customer base</li> </ul>	<ul style="list-style-type: none"> <li>1.High dependence on UK insurance market</li> <li>2.Significant credit risk of customer defaults &amp; other</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1.Accelerating towards Admiral 2.0</li> <li>2.Invest in product diversification</li> <li>3.Evolution of EV market</li> </ul>	<ul style="list-style-type: none"> <li>1.Increasing cyber-security threats</li> <li>2.Business impact due to market volatility</li> <li>3.Risk of catastrophe events &amp; severe weather events</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for Admiral Group plc is given below:

Political	Economical
1.Profitability impacted due to Russia-Ukraine war 2.Corporate main rate tax will increase tax burden	1.Economic weakness & currency fluctuations impact profitability 2.Declining household incomes impact insurance products' demand
Social	Technological
1.Adaption to societal changes, including ride-sharing & electric vehicles	1.Increasing adoption of digitalization & data analytics 2.Growing market for Generative AI in Insurtech companies
Legal	Environmental
1.Insurance renewal reforms since January 2022 may impact volume of renewals	1.Sustainability Report of businesses to attract increasingly climate-conscious investors 2.Focus on ESG corporate policy to tackle climate change

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