
S&P TEST

SWOT & PESTLE.com

PROGRESSIVE CORPORATION SWOT & PESTLE ANALYSIS

© Barakaat Consulting - An Ezzy IT Consulting Business

This is a licensed product and is not to be photocopied or distributed. All rights reserved. Unauthorized reproduction is strictly prohibited. Research is based on best available materials and resources. To purchase reprints of this document, please email support@swotandpestle.com.

Company Name : Progressive Corporation

Company Sector : Insurance

Operating Geography : United States, North America

About the Company :

The Progressive Corporation is an American insurance company, one of the largest providers of car insurance in America. It was established in March 10, 1937 by Jack Green and Joseph M. Lewis. The Company insures motorcycles, boats, RVs, and commercial vehicles and provides home insurance through select companies. Progressive has expanded internationally as well, offering car insurance in Australia. It has more than 35,000 employees. The company operates in three segments: Personal Lines, Commercial Auto, and Other-indemnity. Progressive's marketing campaign is known for offering quotes of its competitors along with its own quote. It was the first major insurer to offer auto policies through mobile devices and through its website. In 2020, it was for the third consecutive year when the company featured in the "FORTUNE's 100 Best Companies to Work For" list. Progressive Insurance is now No. 49 on FORTUNE's final list.

Progressive Insurance's mission statement reads, "We are committed to bringing our name to life each day, we celebrate our employees for bringing their true selves to work in every way." The company's vision statement reads, "We strive constantly to improve in order to meet and exceed the highest expectations of our customers, agents, shareholders, and people. We teach and encourage our people to improve performance and to reduce the costs of what they do for customers. Its unique selling proposition or USP lies in being one of the best providers in the auto insurance segment for auto, vans, and pick-up trucks used by small businesses. Its tagline is, "Only Progressive gives you the option to name your price."

Revenue :

USD 39.02 billion – FY ending 31st December 2019 (y-o-y increase of 22.02%)

USD 31.97 billion – FY ending 31st December 2018

SWOT Analysis :

The SWOT Analysis for Progressive Corporation is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> 1. Renowned for pioneering in intensive technological investments since inception 2. Growing presence in the TNC (transportation network company) business 3. Well recognized and reputed brand due to aggressive promotional activities 4. Leading the insurance industry in innovation 5. Significant growth over the years in terms of NPV, revenue and shareholder returns 	<ul style="list-style-type: none"> 1. Wind and hail losses from property insurance segment higher in magnitude than expected
Opportunities	Threats
<ul style="list-style-type: none"> 1. Agreement to buy out 100% stake in minority ARX stakeholders 2. Changes in the dividend policy facilitating flexible capital management 3. Progressive's property 4.0 product to improve bundle competitiveness 	<ul style="list-style-type: none"> 1. Aggressive competition leading to pricing pressures by competitors in private passenger auto industry 2. Climate change resulting in heavy wind, hail and tornadoes

PESTLE Analysis :

The PESTLE Analysis for Progressive Corporation is given below:

Political	Economical
1.Impact of US-China Trade war 2.Political instability due to civil unrest across Latin America and Asia and geopolitical tensions in Middle East	1.Price gap between LSFO and HFO 2.Faster economic growth rate in the emerging markets as compared to the developed ones
Social	Technological
1.Employee Initiatives to enhance cultural and leadership transformation like Ignite 2.Contributions towards society by taking measures across the legacy areas of education, women and ocean	1.Operational efficiencies achieved due to smart and digital innovations 2.Deployment of blockchain technology in the Digital Supply Chain Platform
Legal	Environmental
1.Subjected to new stringent rules and policies like the EU GDPR introduction	1.Strategic partnerships with leading organizations like UN Global Compact to address sustainability concerns 2.Launch of green warehousing initiatives

Please note that our free summary reports contain the SWOT and PESTLE table contents only. The complete report for **Progressive Corporation** SWOT & PESTLE Analysis is a paid report at **27 U.S.D.**



* By clicking on "Buy Now" you agree to accept our "Terms and Conditions."



S&P

SWOT & PESTLE.com

SWOT & PESTLE.com is a leading strategy research portal covering detailed Strengths, Weaknesses, Opportunities, Threats (SWOT) and Political, Economic, Social, Technological, Legal and Environmental (PESTLE) analysis of leading industry sectors and organizations across the globe. Our full and comprehensive collection on SWOT and PESTLE has been written by our team of professional analysts consisting of MBA's, CFA's and industry experts. Our analysis has helped businesses, researchers and scholars with valuable insights to make strategic decisions and take their research forward.

We at SWOT & PESTLE.com aim to aid the understanding of the multifaceted business world by presenting a list of diverse companies from across the globe. Business organizations today cannot function in ways that ignore the surroundings that they are set in. SWOT & PESTLE.com makes a keen observation into this aspect and accounts for factors affecting such businesses.

Copyright Notice

The information provided in the SWOT and PESTLE research reports on www.swotandpestle.com are from publicly available documents and sources which are deemed reliable. Further the reports contain analysis and views from the SWOT & PESTLE.com research and analyst team which consists of qualified experts. While every attempt has been made to ensure completeness, accuracy and reliability of the analysis, Barakaat Consulting and its associate websites cannot be held responsible or legal liable for omissions or errors in our reports or on any of our pages.

(C)2024 Barakaat Consulting. All rights reserved. This report may not be reproduced, copied or redistributed, in whole or in part, in any form or by any means, without the express written consent of Barakaat Consulting. Also, Barakaat Consulting is the sole copyright owner of this report, and any use of this report by any third party is strictly prohibited without a license expressly granted by Barakaat Consulting. Neither all nor any part of the contents of this report, or any opinions expressed herein, can be used in advertising, press releases, or promotional materials without prior written approval from Barakaat Consulting. Any violation of Barakaat Consultings rights in this report will be executed to the fullest extent of the law, including the pursuit of monetary damages and injunctive relief in the event of any breach of the foregoing restrictions.

Client Support:
support@swotandpestle.com