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## PROGRESSIVE CORPORATION SWOT & PESTLE ANALYSIS

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

## PESTLE Analysis :

The PESTLE Analysis for Progressive Corporation is given below:

<p style="text-align: center;"><b>Political</b></p> <ol style="list-style-type: none"> <li>1.Impact of US-China Trade war</li> <li>2.Political instability due to civil unrest across Latin America and Asia and geopolitical tensions in Middle East</li> </ol>	<p style="text-align: center;"><b>Economical</b></p> <ol style="list-style-type: none"> <li>1.Price gap between LSFO and HFO</li> <li>2.Faster economic growth rate in the emerging markets as compared to the developed ones</li> </ol>
<p style="text-align: center;"><b>Social</b></p> <ol style="list-style-type: none"> <li>1.Employee Initiatives to enhance cultural and leadership transformation like Ignite</li> <li>2.Contributions towards society by taking measures across the legacy areas of education, women and ocean</li> </ol>	<p style="text-align: center;"><b>Technological</b></p> <ol style="list-style-type: none"> <li>1.Operational efficiencies achieved due to smart and digital innovations</li> <li>2.Deployment of blockchain technology in the Digital Supply Chain Platform</li> </ol>
<p style="text-align: center;"><b>Legal</b></p> <ol style="list-style-type: none"> <li>1.Subjected to new stringent rules and policies like the EU GDPR introduction</li> </ol>	<p style="text-align: center;"><b>Environmental</b></p> <ol style="list-style-type: none"> <li>1.Strategic partnerships with leading organizations like UN Global Compact to address sustainability concerns</li> <li>2.Launch of green warehousing initiatives</li> </ol>

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.**



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