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## AMERICAN INTERNATIONAL GROUP (AIG) SWOT & PESTLE ANALYSIS

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**Company Name :** American International Group (AIG)

**Company Sector :** Insurance

**Operating Geography :** United States, North America, Global

**About the Company :** American International Group Inc. also known as AIG, is an American multinational global insurance company with operations in more than 80 countries and jurisdictions. The company provides a range of insurance products to support their clients in business and in life, primarily, general property/casualty, retirement and financial services through their General Insurance, Life and Retirement programs. AIG is headquartered in New York and it employs 46000 people internationally as of 2020. The company was founded in 1919 by Cornelius Vander Starr. AIG traces its roots back to American Asiatic Underwriters (AAU), an insurance agency established by Cornelius in Shanghai. By the late 1920's, AAU had branched out in various countries across the world. The company went public in 1968 and re-established itself as the American International Group, Inc. It was incorporated as a unifying organization between C.V. Starr's general and life insurance businesses. The company offers its services to over 90 million commercial, institutional and individual customers globally with notable firms such as Best Buy, HP and Nortek among others being some of their prime consumers. AIG's Individual Retirement business was the recipient of DALBAR Communications Seal of Excellence 2019. AIG was also awarded its Annuity Service Award for the 12th consecutive year.

American International Group's unique selling proposition or USP lies in being one of the world's largest insurance firms and one of the world's leading insurance organizations. Its mission statement reads, "Reducing fear of the future and empowering our clients through our risk expertise and financial strength."

**Revenue :**

U.S \$ 49.75 billion – FY ended 31st December 2019 (y-o-y growth of 4.97%)

U.S \$ 47.39 billion – FY ended 31st December 2018

## SWOT Analysis :

The SWOT Analysis for American International Group (AIG) is given below:

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>1.Strong brand name and presence in global market.</li> <li>2.Strong capital and equity market performance.</li> <li>3.Leading the insurance franchise</li> <li>4.Offers diverse products and services through an excellent distribution network</li> <li>5.Optimizing results through reducing risk and volatility through reinsurance</li> </ul>	<ul style="list-style-type: none"> <li>1.Outsourced businesses run on DOS which makes customers unhappy with long wait times</li> <li>2.American International Group having a history of scams collapse</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>1.Modernize and digitize operational infrastructure across all segments and departments</li> <li>2.Dive into expanding portfolio for individuals with emerging markets</li> <li>3.Extending cyber insurance for all and across geographies can be a game changer</li> </ul>	<ul style="list-style-type: none"> <li>1.Economic slowdown followed by pandemic has disrupted the insurance sector</li> <li>2.Volatile interest rates to impact income and profit</li> </ul>

## PESTLE Analysis :

The PESTLE Analysis for American International Group (AIG) is given below:

Political	Economical
1.Incorporating USMCA will benefit financial and insurance sector 2.Trade war between US and China will impact global insurance market 3.Presidential election has led to big promises for both insurer and citizens	1.Historically low interest rates and inflation impacting financials 2.Impact of Brexit on company's performance
Social	Technological
1.Ageing population in developed countries is investing in retirement plans 2.Urbanization has motivated young people to invest for future	1.Transforming insurance sector through digital subsidiary 'Blackboard' 2.Digitization has led to intense competitive insurance landscape
Legal	Environmental
1.Discontinuation of LIBOR will impact operations	1.Combating climate change through reduction in GHG emission and environmental impact 2.Green product offering through partnerships and subsidiaries

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