

Key Drivers Shaping Consumer Choices for Personal Motor Vehicle Insurance in Malaysia

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BACKGROUND OF STUDY

The study strives to understand what influences Malaysians' personal motor vehicle insurance purchases. Researching consumer behaviour and attitudes towards motor vehicle insurance helps insurance companies and policymakers understand the market and develop strategies to make it more accessible to a wider population



LITERATURE REVIEW

The choice of purchasing personal insurance

- Psychological Characteristics
- Marketing Activities
- The Social-cultural Environment
- Communication Sources
- Social Conventions

"The greater the growth of development of focused initiative, the better the insurance market due to the accessibility in Malaysia"

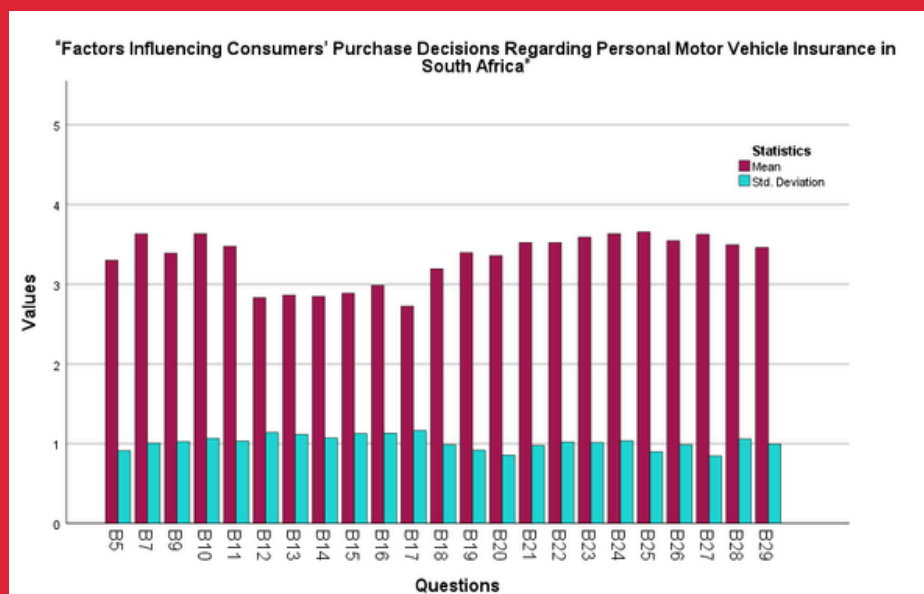
METHODOLOGY

Quantitative ;
with data collected via a questionnaire that is completed by the participant. The questionnaire data will be analysed using statistical approaches.

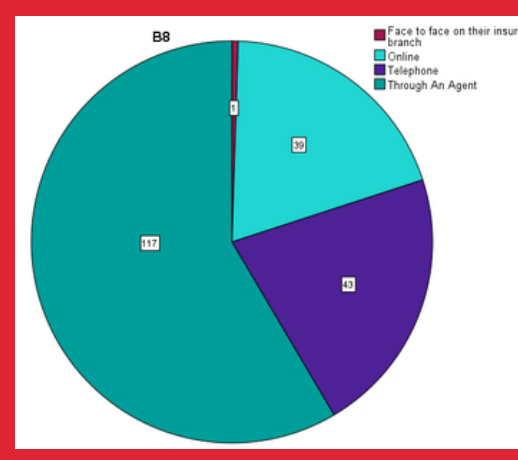
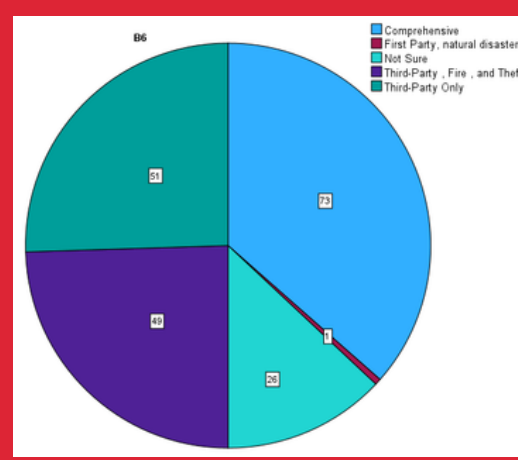
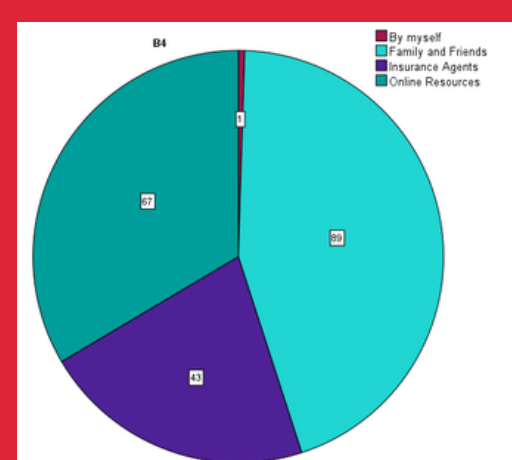
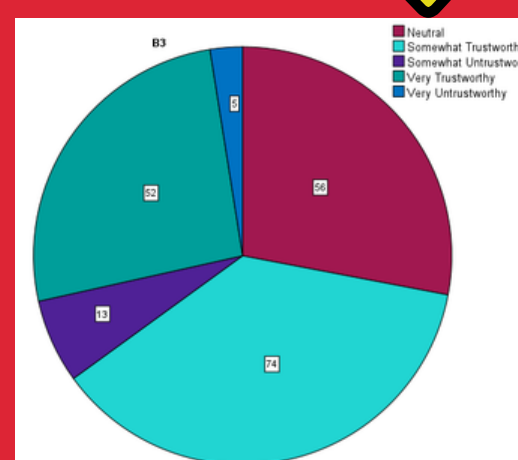
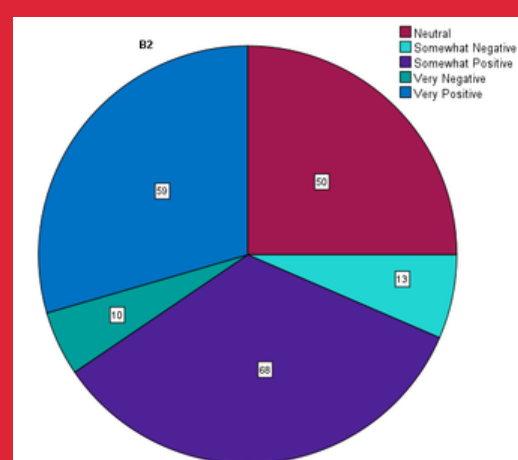
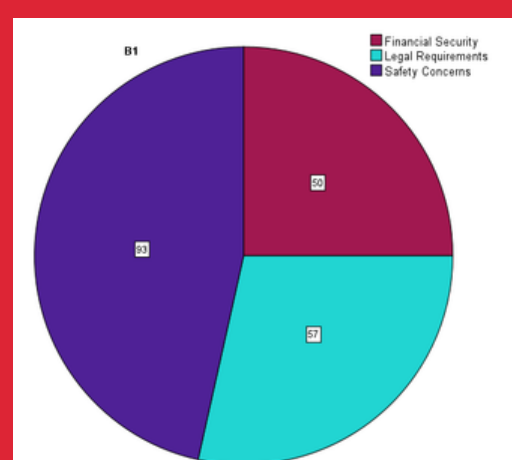
RECOMMENDATION

- Leverage Family Influence: The approach of using positive sociocultural support in insurance marketing is a very strategic move.
- Utilize Positive Sociocultural Support: Insurance firms may reach a wider audience by using family-friendly marketing.
- Utilizing Digital Marketing Strategies: In today's digital age, insurance companies can benefit greatly from implementing effective digital marketing strategies.
- Offering Personalized Insurance Solutions: Personalization is key in the insurance industry, as customers seek tailored solutions that meet their unique needs and preferences.

ANALYSIS OF DATA



- **Mean Values:** The mean values range from 2.73 to 3.66 across the variables, indicating varying central tendencies among them.
- **Standard Deviations:** The standard deviations range from 0.857 to 1.165, showing the degree of variability within each variable.
- **Support for Analysis:** These descriptive statistics offer insights into the dataset's distribution and features, supporting additional analysis and interpretation.



CONCLUSION

Through a combination of digital innovation, personalised offerings, and community engagement, insurers can navigate the complexities of the modern business landscape, drive growth, and solidify their position as trusted industry leaders committed to meeting the evolving needs of customers.