

ARE ONLINE MEDIA, BY THEIR SOCIAL NETWORKS DETERMINATIVE IN THE DEVELOPMENT AND PROMOTION OF INSURANCES?

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Abstract: In spite of the actual popularity of the social networks, not all insurers of the local market strive after maintaining their presence on the best-known social media sites in our country. A research, carried out for a month, aimed at finding out how many companies have accounts on Facebook, LinkedIn or YouTube, which are the companies that have the largest number of fans on these networks and which is the dynamic of their activity.

Key words: social media, insurers, number of posts, followers, subscribers

INTRODUCTION

Despite the fact that the social media is a continuously changing domain, with new networks like Instagram or Tik Tok, which became popular over night, at this moment in the top of the preferences of the Romanian Insurance companies are Facebook, LinkedIn and YouTube. The research has pursued for a month the activities in the social media of the insurance companies on these three social networks. [2]

According to several general statistics from the beginning of 2019, the data available online show, that the number of users of the most popular social network in Romania, Facebook has reached 9.8 million, but the potential reach is higher, up to 11 million. [5], [13]

MATERIALS AND METHODS

For this study we have applied different methods like: collecting, summarizing and evaluation of the data of the period analyzed. We have pursued the evolution of the users and finally we have evaluated the data. [3]

RESEARCH RESULTS

Of the 10 million users of our country of YouTube – the second popular social network -, 7 million persons visited daily LinkedIn network, which is on the fifth place of the most popular social networks in our country (after the number of users, after TPU and Instagram). At the beginning of the year have been reported 2.6 million registered users, but it is at the top of the insurance companies as to their online presence. [6]

But which is the insurer with the largest number of fans on Facebook? Of the 28 insurance companies activating in Romania, which are included in this analysis, 16 have a local site on Facebook, only one of them chose to use an international site. [1]

Thus, EUROLIFE ERB Life Insurances and EUROLIFE ERB General Insurances, respectively UNIQA Life Insurances and UNIQA Insurances have a common site on Facebook for both companies. [8]

NN Insurances uses the international site of the group to promote its presence in Romania – so that, although this site includes contents in Romanian for the visitors from our country, this company was not included in the comparison regarding the number of fans as this figure is an international figure. [8]

And finally, for nine companies (ASIMED, BRD Life Insurances, CITY Insurance, ERGO Insurances and ERGO Life Insurances, EximAsig România, GERMAN

ROMANIAN ASSURANCE and ONIX Insurances), I could not find Facebook accounts, neither by searching the company sites, nor directly on the social network. [9]

Table 1.

Fans on Facebook

Company	Fans/ W1*	Fanf/ W2	Fans/ W3	Fans/ W4	Fans/ W5**	Evolution W1/W5
OMNIASIG VIG	101521	101489	101436	101403	101373	-148
GROUPAMA Insurances	58037	58093	58058	58075	58065	28
ALLIANZ TIRIAC Insurances.	36410	36413	36416	36435	36456	48
ASIROM VIG	26539	26533	26534	26538	26533	-6
UNIQA Insurances UNIQA Life Insurances	24005	24132	24201	34376	24499	494
GENERALI Romania	20413	20409	20408	20420	20416	3
GOTHAER Insurance and Reinsurances	12195	12195	12196	12197	12196	1
SIGNAL IDUNA	10929	10937	10944	10949	10954	25
GARANTA Insurances	6235	6273	6272	6271	6345	110
BCR Life Insurances VIG	5722	5722	5724	5726	5724	2
EUROLIFE ERB Life Insurances, General	5180	5245	5341	5411	5456	276
GRAWE Romania	2521	2536	2541	2548	2556	35
PAID	1806	1809	1825	1841	1847	41
ASITO KAPITAL	602	602	603	603	603	1
ABC Insurances	423	423	423	423	423	0
Cert Insurances	202	202	202	203	203	1

Source: Magazine XPRIMM [12], Financial Supervision Authority of Romania[13]

*the first data analysis – March 20, 2019

**last updating – April 17, 2019

*** W= Week

Except for ABC Insurances, all other insurance companies with sites on Facebook, have cross-references to Facebook on their homepages, either by an icon (15 of them), or by an icon and a special box (ALLIANZ-ȚIRIAC Insurances). [14]

With over 101,300 fans, OMNIASIG VIG is the insurance company with the largest number of fans on Facebook, followed at a significant distance in the top 5, by GROUPAMA Insurances (58,000 fans), ALLIANZ-ȚIRIAC Insurances (36,400 fans), ASIROM VIG (26,500 fans) and UNIQA Insurances (24,500 fans).[14], [15]

The number of fans on Facebook pages is generally fluctuating, most of the companies registering light augmentation, respectively light decrease or stagnation during the month this analysis had been carried out.

Only 6 companies have registered constant augmentation from one week to another during the whole period: ALLIANZ-ȚIRIAC Insurances, EUROLIFE ERB, GRAWE Romania, PAID Romania, SIGNAL IDUNA and UNIQA Insurances. [10]

Likewise, OMNIASIG VIG was constantly on a decreasing trend. At the end of month analyzed, the pages with the most evident increase of the number of fans were UNIQA Insurances (+494), EUROLIFE ERB (+276) and GARANTA Insurances (+110). [8], [12]

Two pages have registered decreases at the end of the analyzed period, compared to the beginning of it: OMNIASIG VIG (-148), respectively ASIROM VIG (-6). How often do Insurance companies post on Facebook? Regarding the activity on Facebook, as a general rule the Insurance companies post on the average three times per week, the majority opts for at least 2 posts and maximal 6. [13]

During the month analyzed, GROUPAMA Insurances has published the largest number of posts, namely 15, followed by Gothaer Insurances Reinsurances and NN

Insurances (each 14 posts altogether), respectively GARANTA Insurances and PAID Romania (each 13 posts) and ALLIANZ- ȚIRIAC, GENERALI Insurances and UNIQA Insurances (12 posts).[7]

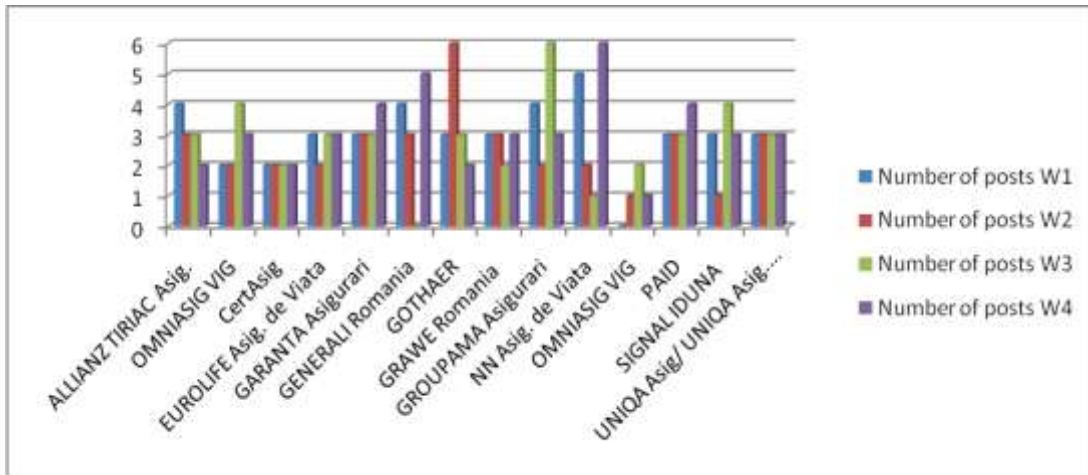


Figure 1. Number of posts per week on Facebook

Source: Magazine XPRIMM [12], Financial Supervision Authority of Romania[13]

* W=Week

Table 2.

Number Subscribers YouTube

Company	Subscribers / W1*	Subscribers / W2	Subscribers /W3	Subscribers /W4	Subscribers /W5**	Evolution W1/W5
NN Life Insurances	2243	2284	2331	2350	2366	123
ALLIANZ TIRIAC Insurances	319	321	321	321	321	2
GROUPAMA Insurances	216	216	215	215	215	-1
UNIQA Insurances/ UNIQA Life Insurances	209	209	209	209	209	0
GOTHAER	88	87	86	86	86	-2
BCR Life Insurances VIG	41	41	41	41	41	0
OMNIASIG VIG	40	40	40	40	40	0
GENERALI Romania	27	28	28	29	29	2
ASIROM VIG	26	26	26	26	26	0
GRAWE Romania	26	26	26	26	26	0
PAID	22	21	21	20	20	-2
CertAsig	14	14	14	14	14	0
EUROINS Romania	11	11	11	12	12	1
CITY Insurance	5	5	5	5	5	0
SIGNAL IDUNA	4	4	4	4	4	0

Source: Magazine XPRIMM [12], Financial Supervision Authority of Romania[13]

* first data actualization - 20 March 2019

** last data actualization - 17 April 2019

*** W=Week

By contrast OMNIASIG VIG (4 posts altogether during the period analyzed. Likewise, the pages of ABC Life Insurances and ASITO KAPITAL, respectively BCR Life Insurances are not updated since 2015, respectively 2017, they do not register any activity on this social network. [17]

As a special remark, Asiguropedia, administered by UNSAR – the National Union of Insurance and Reinsurance Companies in Romania has an average of 2 up to 4 posts per week and over 9,700 fans. [13]

LinkedIn. Several companies have an official page on this network than on Facebook. 20 of the Insurance companies included in this research have a local page on

LinkedIn, and one of these, NN Insurances has opted for the use of the international page of the group. Similar to the situation remarked on Facebook, UNIQA and ERB Eurolife have a single company page. [7], [16]

Thus the number of Insurance companies present on LinkedIn is slightly larger than those activating on Facebook. Nevertheless, the number of “followers” on LinkedIn of these companies is substantially lesser than that of the fans on Facebook network. [15]

On April 17, 2019, only 6 insurance companies succeeded in gathering over one thousand of followers on their pages. With almost 9,000 followers, GROUPAMA Insurances is the leader of the top with 5,400 followers come ALLIANZ-ȚIRIAC Insurances (almost 3.700), OMNIASIG,VIG (almost 3,000), ASIROM VIG (almost 2,700), respectively GENERALI Romania (almost 1,800 de followers). [7], [15]

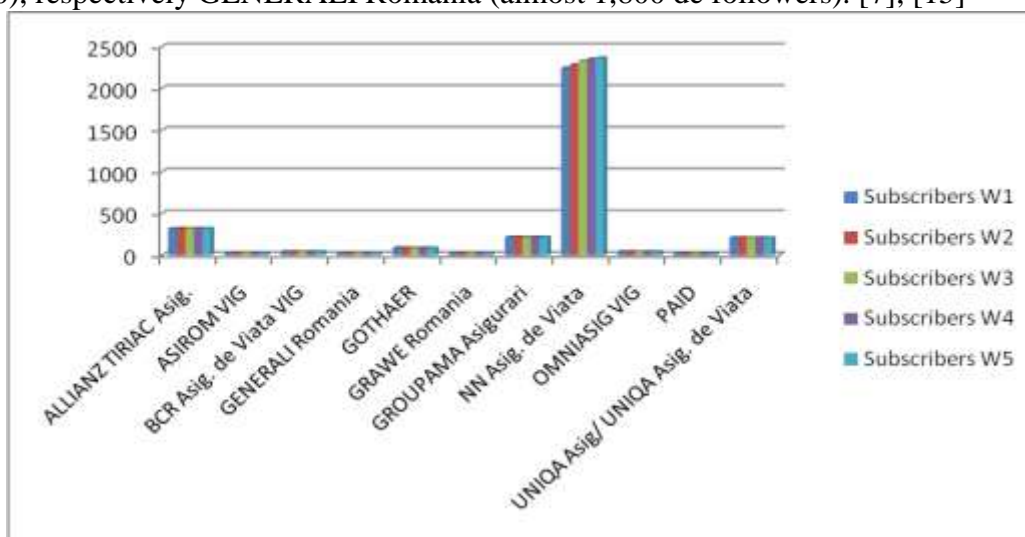


Figure 2. Subscribers – YOUTUBE per week

Source: Magazine XPRIMM [12], Financial Supervision Authority of Romania[13]

Table 3.

Number of Followers on LinkedIn

Companie	Followers /W1*	Followers /W2	Followers /W3	Followers /W4	Followers /W5**	Evolution W1/W5
GROUPAMA Insurances	8797	8826	8873	8942	8982	185
UNIQA Insurances/ UNIQA Life Insurances	5341	5360	5391	5421	5429	88
ALLIANZ TIRIAC Insurances	3519	3539	3595	3621	3662	143
OMNIASIG VIG	2920	2929	2949	2964	2973	53
ASIROM VIG	2621	2630	2653	2690	2699	78
GENERALI Romania	1758	1765	1765	1764	1769	11
GRAWE Romania	869	873	874	876	878	9
EUROINS Romania	792	794	797	799	799	7
SIGNAL IDUNA	671	678	679	684	690	19
GOTHAER	649	651	653	655	657	8
CertAsig	617	618	621	621	625	8
BCR Life Insurances VIG	388	388	389	390	390	2
ERGO Life Insurances	225	225	225	226	227	2
GARANTA Insurances	150	152	154	156	160	10
EximAsig RO	74	74	75	75	74	0
ERGO Asig.	62	67	69	72	71	9
ABC Asig.	67	68	69	69	69	2
EUROLIFE ERB Life Insurances/ General Insurances	64	64	65	65	64	0
PAID	48	48	48	49	49	1
ASITO KAPITAL	42	43	43	44	44	2

Source: Magazine XPRIMM [12], Financial Supervision Authority of Romania[13]

* first data actualization - 20 March 2019

** last data actualization - 17 April 2019

*** W= Week

Regarding the evolution of the number of followers on LinkedIn during the analyzed period, this is characterized by an inferior dynamic, in comparison to Facebook.

Thus, in contrast to the rather significant fluctuations observed with the insurance companies on the social network created by Mark Zuckerberg, the status of the „followers” on LinkedIn is more stable: only four companies have registered insignificant decreases in the number of followers during the analyzed period, with comebacks on the increasing trend. [8]

Moreover, none of the companies has registered a loss of followers at the end of the analyzed period, compared the beginning of it.

With all companies, the increases have been smaller than those observed on Facebook. [6]

GROUPAMA Insurances (+185 followers), ALLIANZ- ȚIRIAC Insurances (+143) and UNIQA Insurances (+88) are the companies, which have registered the largest evolution in the number of followers during the analyzed period.

Regarding the promotion of their LinkedIn page, only 10 insurance companies use a dedicated icon with a direct link on their homepages. [10]

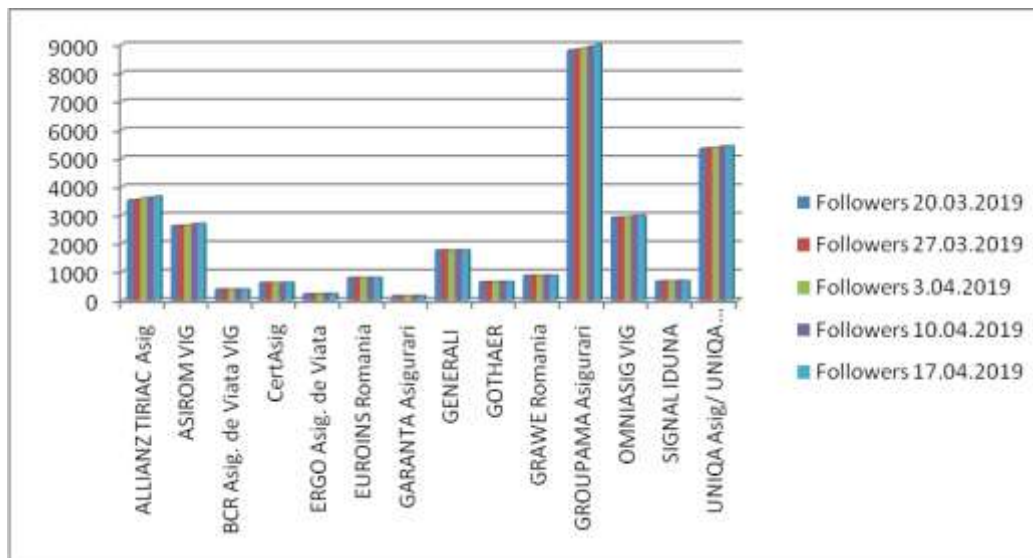


Figure 3. Followers LINKEDIN

Source: Revista XPRIMM [12], Autoritatea de Supraveghere Financiara Romania[13]

YouTube. According to the research You Tube is a social media channel far less used.16 companies have a Romanian You Tube channel. Even NN Insurances has opted for an exclusive local page.

But, even if the number of companies using a You Tube channel is similar to the number of companies having an account on Facebook, the same thing cannot be said about the degree of actualization.

Thus, unlike the other two social networks analyzed, their activity on You Tube is almost inexistent and, as a result of the dynamic during the period analyzed is irrelevant. [4], [11]

CONCLUSIONS



Source: Revista XPRIMM [12]

NN Insurances is the insurance company with the largest number of subscribers on You Tube Channel – over 2,360 of subscribers – and, moreover it is the only company, which has succeeded to have a community of over two thousand subscribers on this network.

At a significant distance come the next three companies, which have some hundreds of subscribers: ALLIANZ-ȚIRIAC Insurances (321 subscribers), GROUPAMA Insurances (215 subscribers) and UNIQA Insurances (209 subscribers).

Top 5 is completed by Gothaer Insurances Reinsurances, with 86 subscribers. Regarding the video content of these channels, only three companies have released videos in 2019: ALLIANZ- ȚIRIAC Insurances, NN Insurances and PAID Romania.

All the other You Tube channels of the insurances companies have no video released (GENERALI Romania), or the videos published have not been updated since 2018 (5 companies), 2017 (2 companies) or for even more years (in same cases the content was last updated in 2009 or 2011).

This lack of activity reflects itself also in the subscribers' dynamic on these channels. The majority of companies have either stagnated during the period analyzed, not reporting at the end any change in the number of their subscribers, or decreases.

NN Insurances has registered a growth of 123 subscribers, the other three insurance companies, which have registered a slight increase are: ALLIANZ-ȚIRIAC Insurances and GENERALI Romania (+2 subscribers), respectively EUROINS Romania (1 subscriber). Only 8 companies use on their homepage a dedicated icon with a link to their YouTube channel.

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