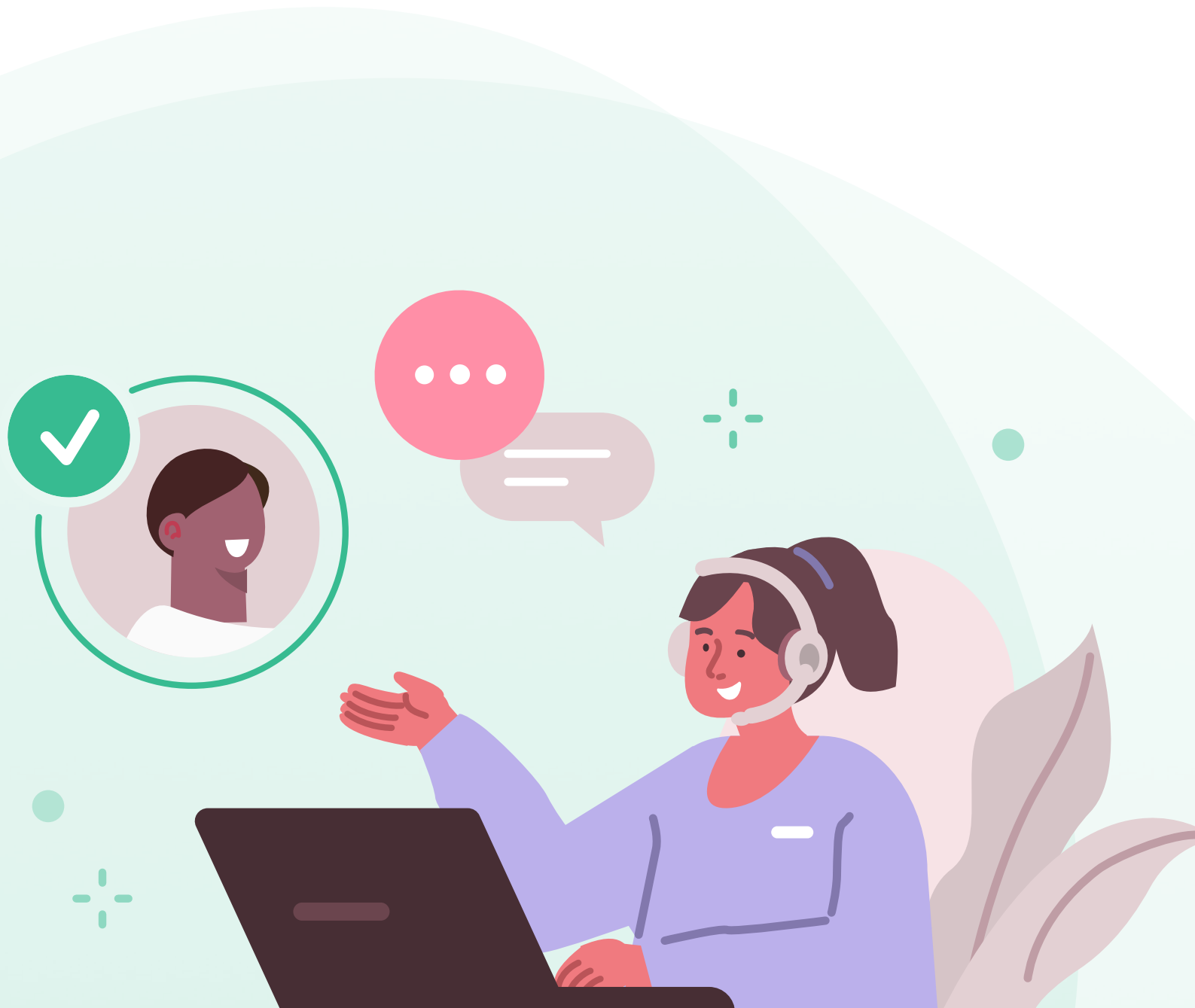




The Age of the New & Improved Intermediary

A survey of Gen Z, Millennial, Gen X and Baby Boomer consumers' preferences for agents in real estate, insurance, and financial services

January 2022



Call it distribution 3.0. After many years of talk about direct-to-consumer sales models, consumers are making their preferences known—and it's clear they want to work with agents.

Whether they're buying, selling, or renting homes, buying insurance, or investing their money, they're looking to professionals to help them.



Why buy direct when an intermediary adds value?

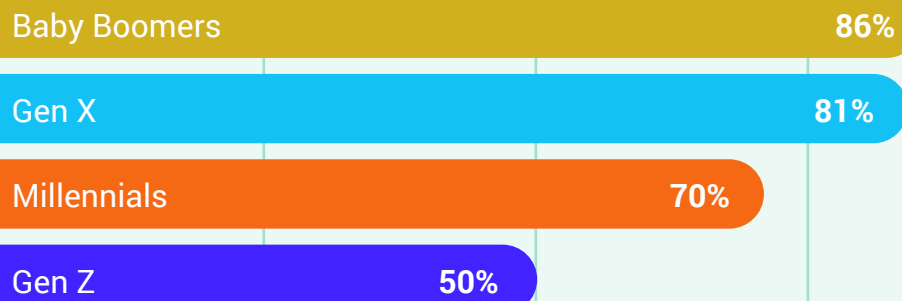
The agent is well and thriving. People of all generations are using intermediaries in real estate, insurance, and financial services, according to a new survey of consumers by Agentero.

Today's consumers are looking for more—more information, more service, more understanding of what they're buying. And they're turning to intermediaries to help them.

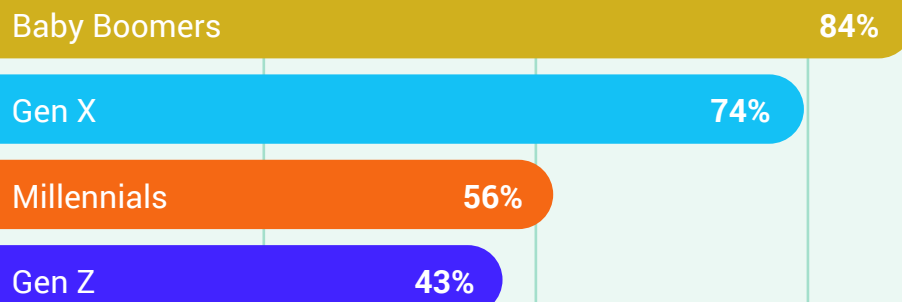
But there are differences among the age groups. Younger consumers (Gen Zs) are the least likely to have used professionals before. And that makes sense. In many cases, they may not yet need a real estate, insurance, or investment professional. Insurance is perhaps the most noteworthy. Just 43% of Gen Zs have worked with insurance agents compared to 84% of Baby Boomers.



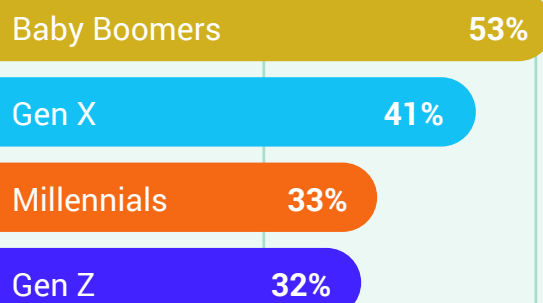
72% of consumers have used a real estate agent



64% have used an insurance agent



40% of consumers have used a financial professional



Once they try it—they like it

Agents in all industries have work to do when it comes to ensuring that consumers are aware of the value they provide. And the younger the consumer, the more important it is.

But the survey reveals that there's a significant opportunity. Large numbers of consumers are open to working with professionals. But until they've tried it, they may not realize what they may be missing.

The key for intermediaries is how to get more consumers to use their services. Once consumers experience the services intermediaries offer, they usually see the value. Gen Zs may be a bit harder to convince, but like the other generations, once they use an agent, they're sold.

Return customers are a reality



77% of consumers who have used a real estate agent would use one again



78% of consumers who have used an insurance agent would use one again



78% who have used a financial services professional would use one again



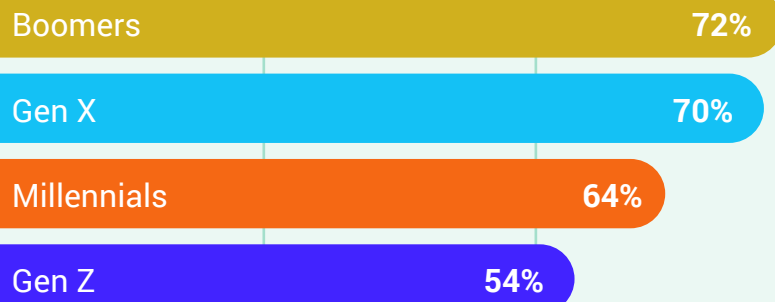
Future Focus



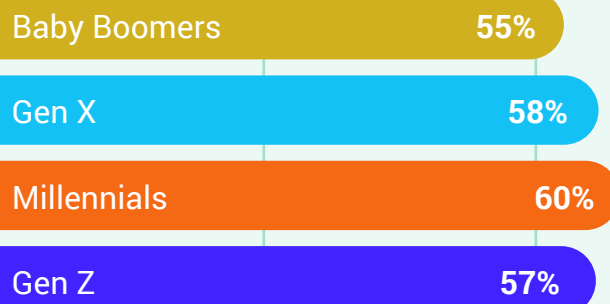
75% of consumers would use a real estate agent in the future



65% of consumers would use an insurance agent in the future






58% of consumers would use a financial services professional in the future









Value of the Agent




Baby Boomers and Millennials see the most value in their intermediaries, but no matter the age group, most consumers experience some or high value in their intermediary interactions.

Did the expert provide value?

Baby Boomers			
	 Real Estate	 Insurance	 Financial Services
High	38%	39%	44%
Some	39%	37%	37%
Neutral	11%	14%	10%
Limited	10%	8%	7%
No	2%	2%	2%

Gen X			
	 Real Estate	 Insurance	 Financial Services
High	28%	21%	31%
Some	42%	47%	41%
Neutral	15%	21%	14%
Limited	12%	8%	12%
No	3%	3%	2%

Millennials			
	 Real Estate	 Insurance	 Financial Services
High	30%	32%	31%
Some	37%	37%	30%
Neutral	14%	18%	21%
Limited	17%	10%	16%
No	2%	3%	2%

Gen Z			
	 Real Estate	 Insurance	 Financial Services
High	10%	22%	24%
Some	37%	32%	30%
Neutral	33%	31%	27%
Limited	15%	12%	17%
No	5%	3%	2%

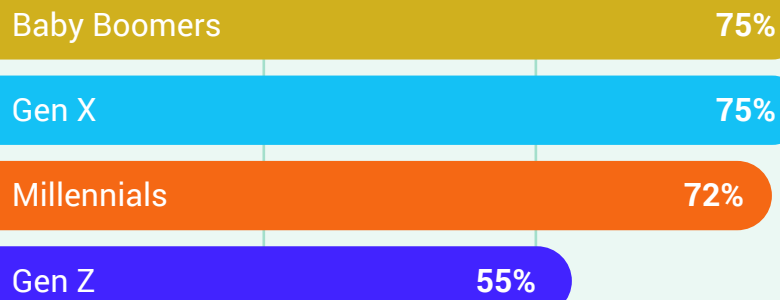
The Intermediaries are listening

At the core, being heard matters to consumers. They are looking for their agents to listen to their issues and translate those into the right products and services. Overall, most Baby Boomer, Gen X and Millennial consumers say their agents are listening. Gen Zs are a little tougher on the middlemen, but at least half believe the same.

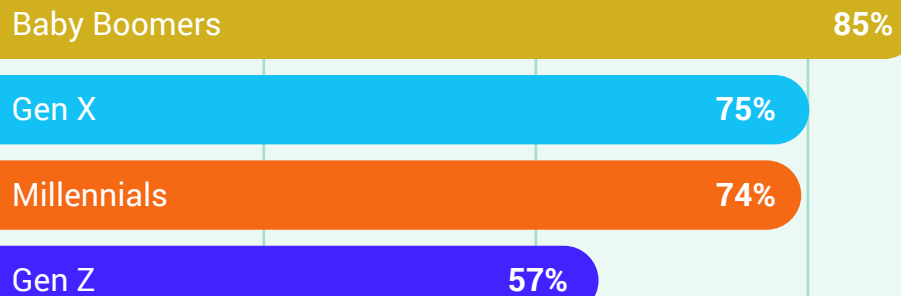
Consumers who say their agents usually or always understand their needs



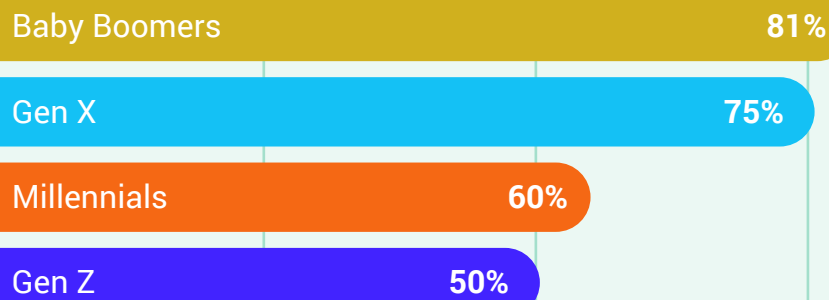
Real estate agents



Insurance agents



Financial services professionals



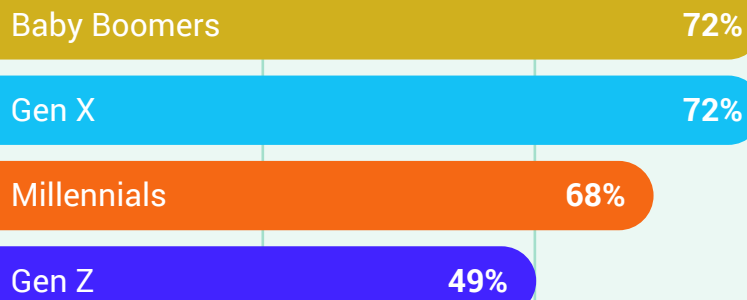
The trust factor

Trust is an important element in consumers' decisions to use advisors, now and in the future, but there are big generational differences. Young consumers are skeptical that intermediaries have their best interests at heart. According to the survey, Gen Zs are more likely to question intermediaries' motives and older consumers are more likely to trust the professionals.

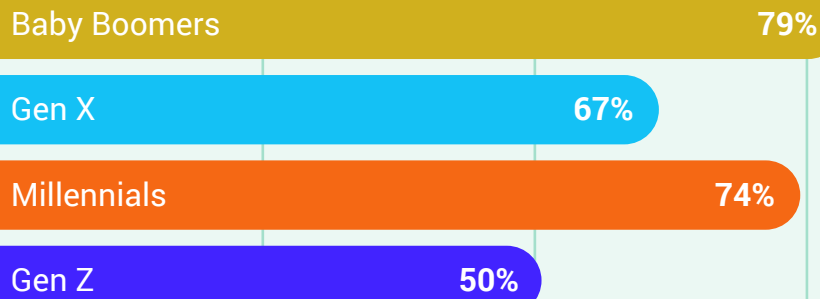
Consumers who say they always or usually trust their agents



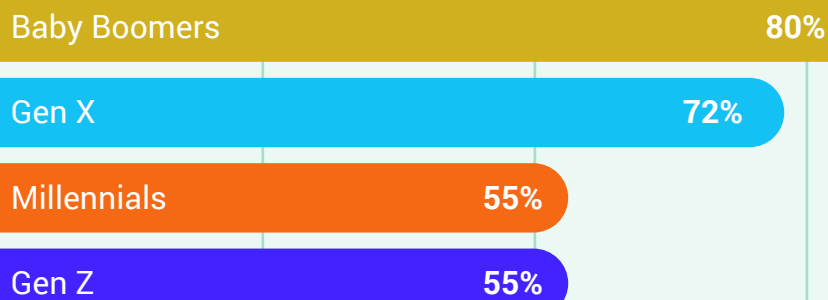
Real estate agents



Insurance agents



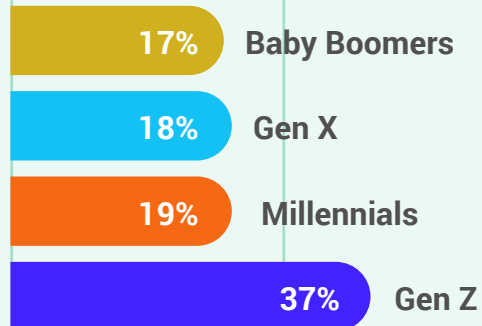
Financial services professionals



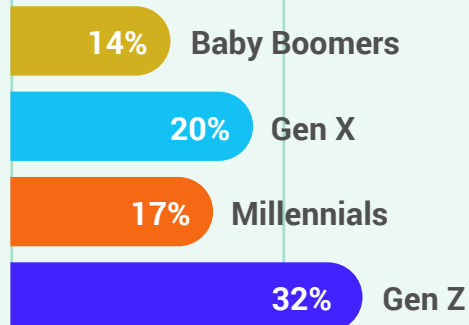
Gen Zs are just not sure Consumers who trust their agents half the time



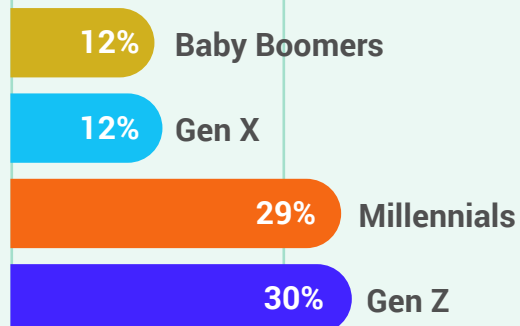
Real estate agents



Insurance agents



Financial services professionals



About the Survey

Agentero's survey was conducted October 4-6, 2021 using SurveyMonkey's online platform. Results are based on a national sample of more than 1,000 consumers ages 18-75. The survey is designed to help understand the use of real estate agents, insurance agents, and financial services professionals among Gen Zs, Millennials, Gen Xers and Baby Boomers.

Agentero surveyed:

Baby Boomers ages 57 - 75

Gen X ages 41 - 56

Millennials ages 25 - 40

Gen Z ages 18 - 24

About Agentero

With more than 1,000 insurance agencies, Agentero uses robust data and analytics enabling agents to proactively offer insurance choices to customers at the right time, every time, mitigating risks for consumers while growing relationships and revenue for agents. Founder and CEO Luis Pino was the first employee at insurtech CoverWallet, and has also worked for McKinsey & Co. The company is backed by Foundation Capital, Union Square Ventures, Mundi Ventures and others.

For more information visit <https://www.agentero.com>

The Agentero logo features a stylized white 'A' icon followed by the word 'agentero' in a lowercase, sans-serif font. The background of the entire page is a light blue gradient with a white line-art illustration at the bottom depicting a city skyline, a car, a boat, a sun, and clouds.