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SME Insights

—
Findings from our 2026 survey

A national quantitative online survey

15-minute online survey completed by **550 business owners** and **insurance decision makers** across New Zealand.

Fieldwork was conducted between 6-22 October 2025, using a **trusted external panel**.

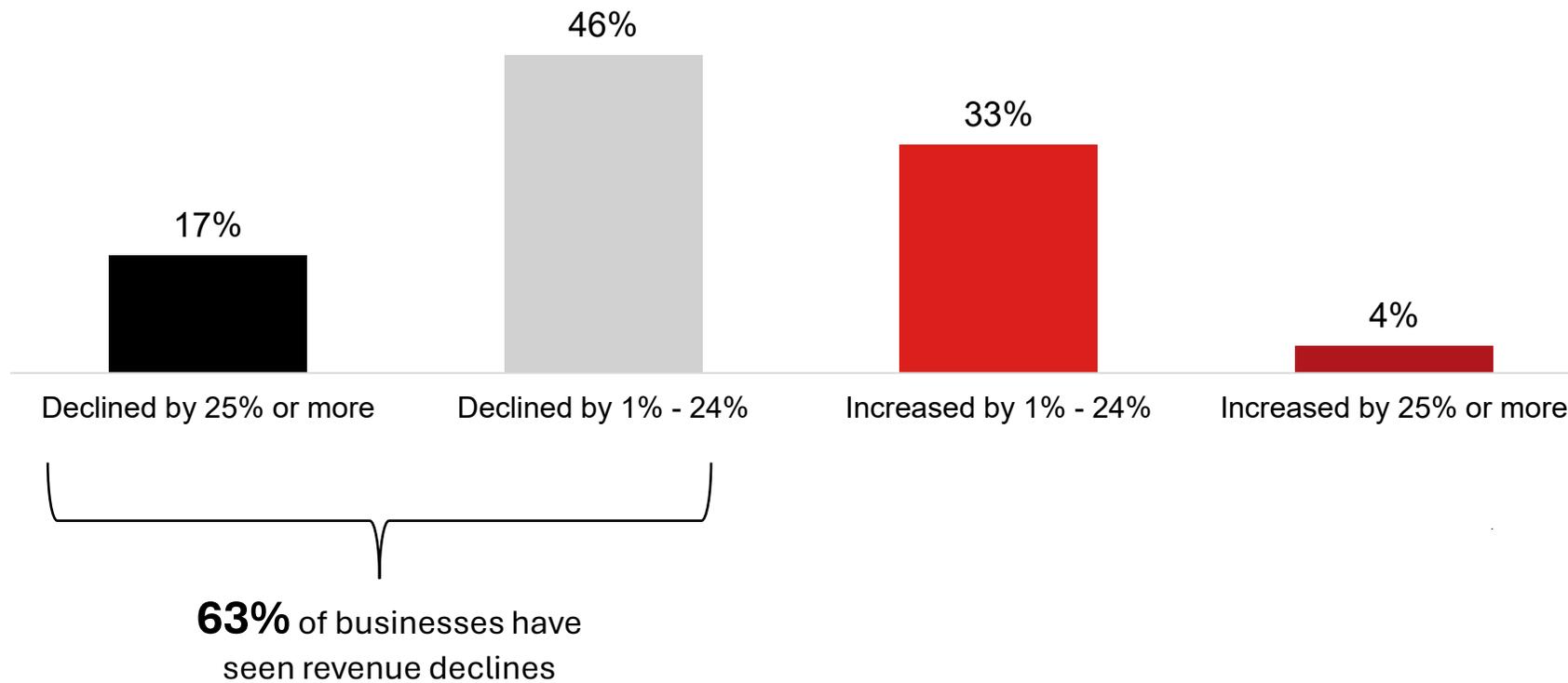
Contents

- 01 The State of NZ Small and Medium Businesses
- 02 Growth Opportunities for the Intermediated Channel
- 03 Business Risk and Resilience
- 04 Emerging Risks and Trends

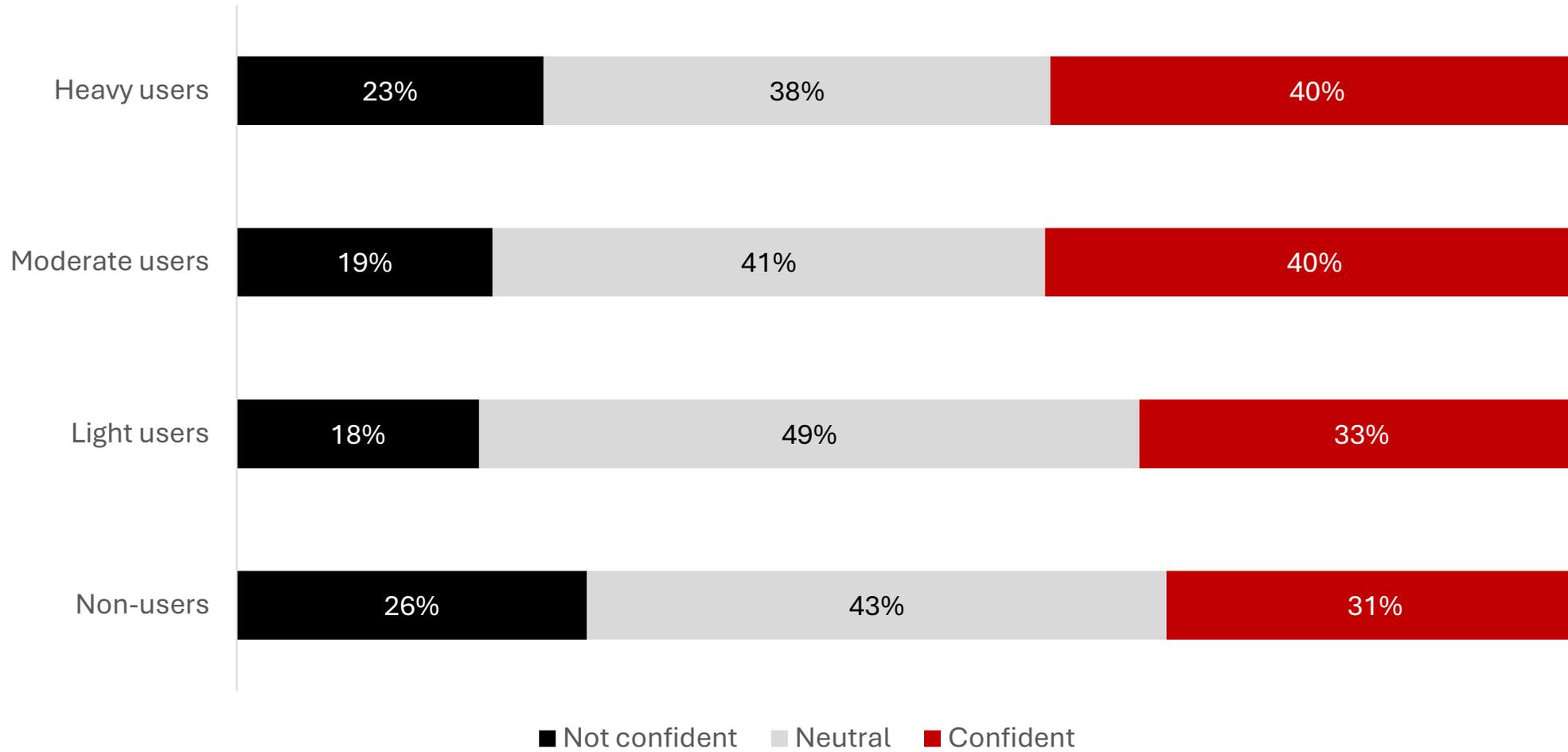
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01 The State of NZ Small and Medium Businesses

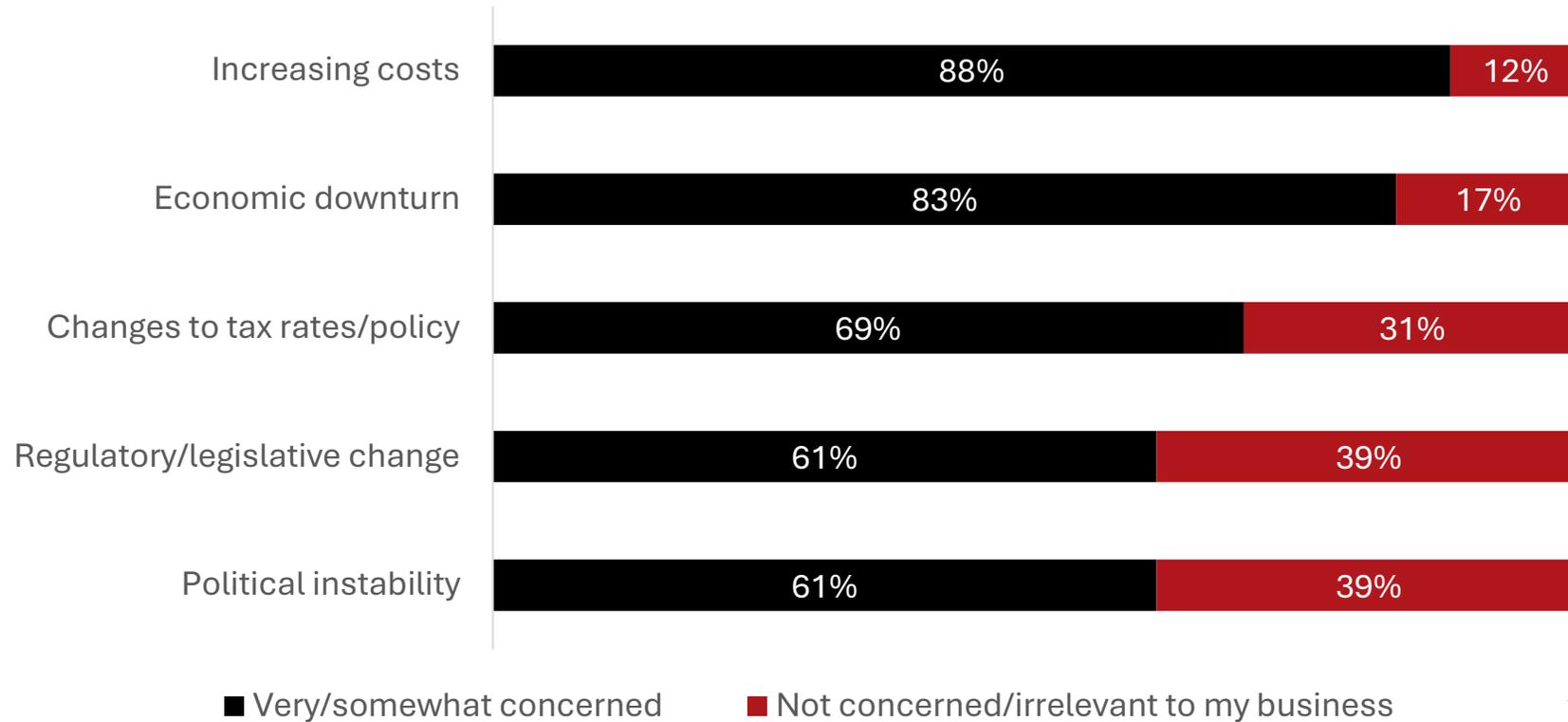
Revenues remain under pressure



Business confidence is modest across all broker usages types



Business Concerns are external in nature

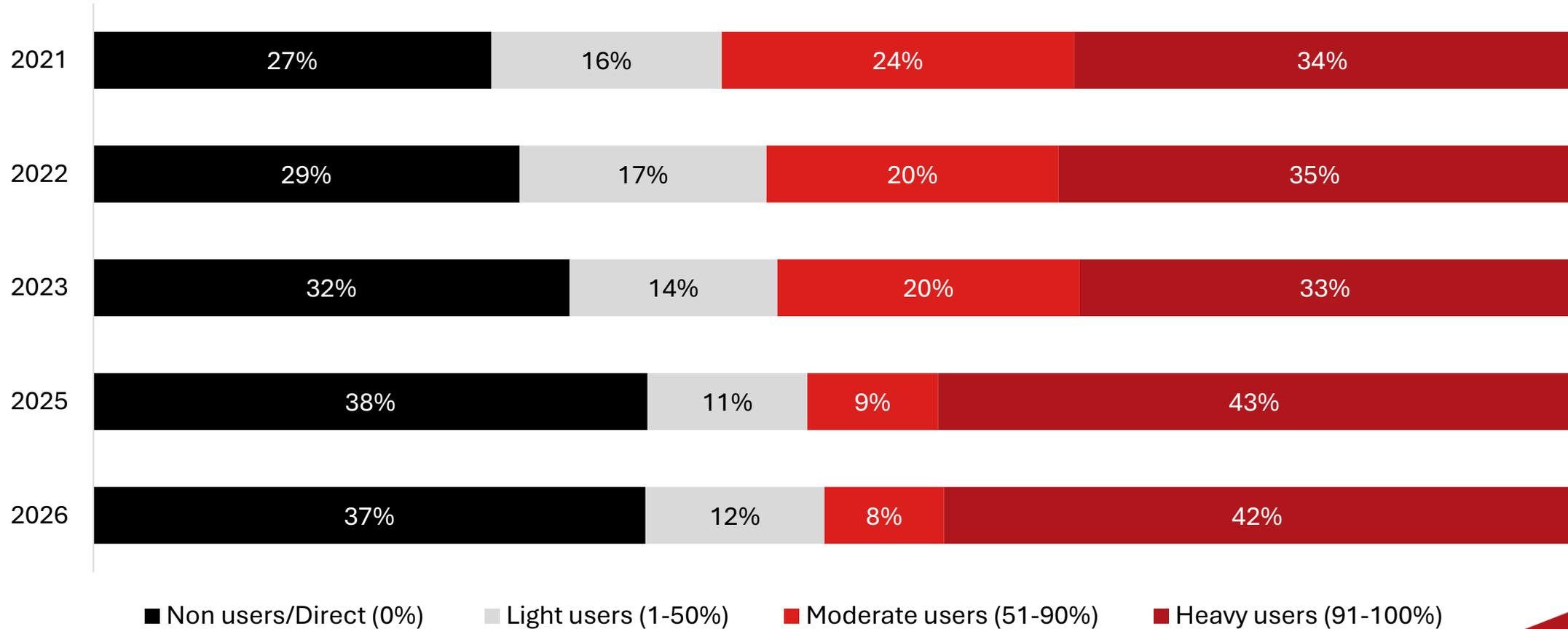


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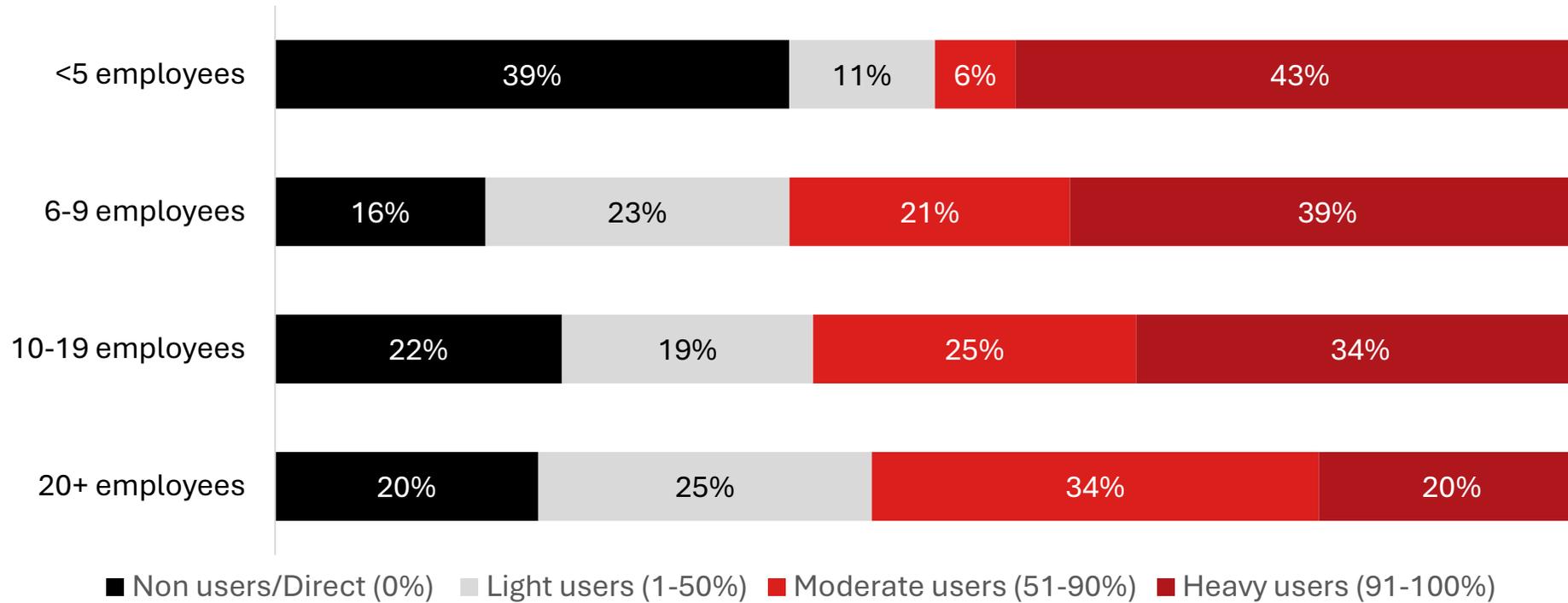
02

Growth Opportunities

Broker Usage over Time



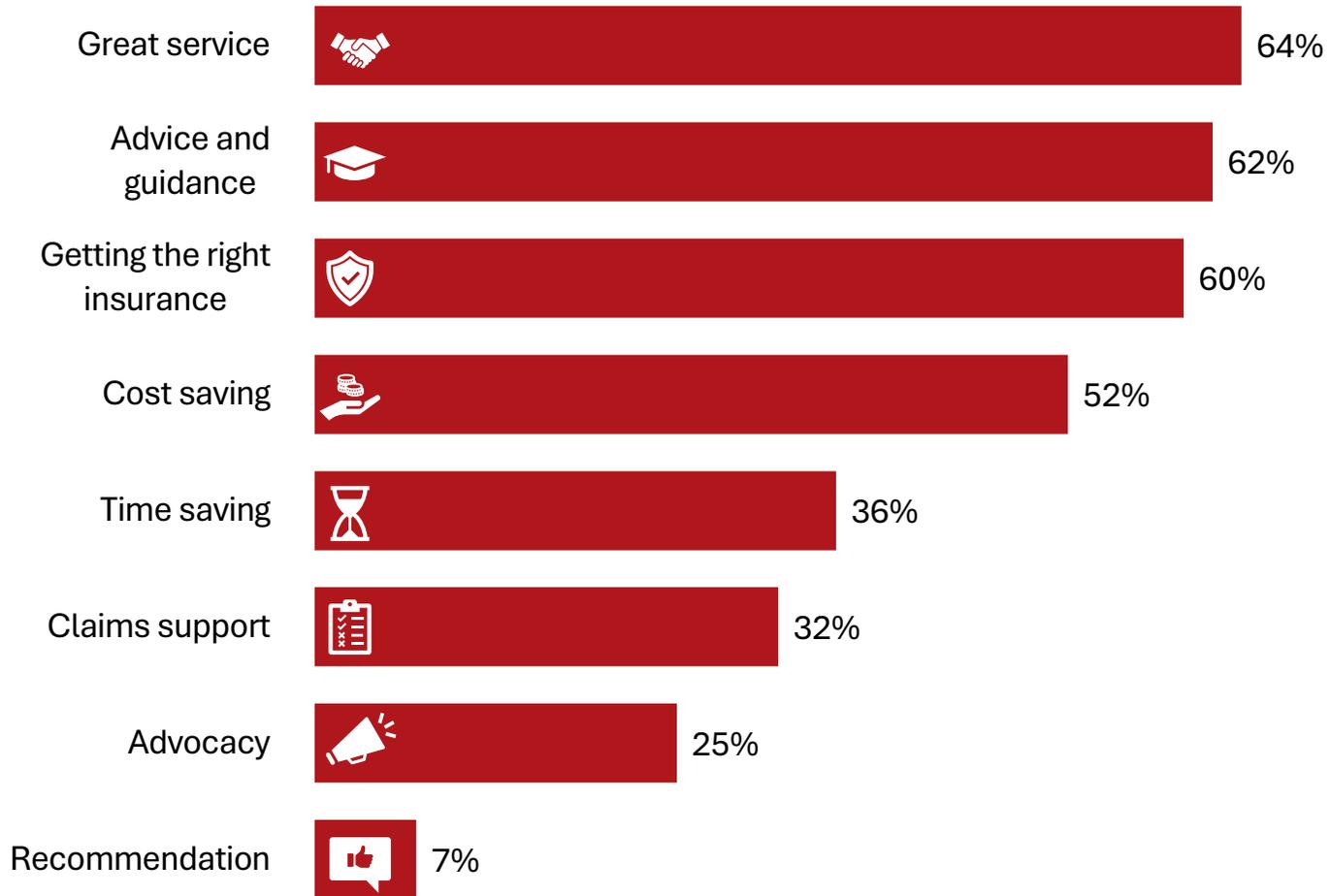
Broker Usage by Business Size



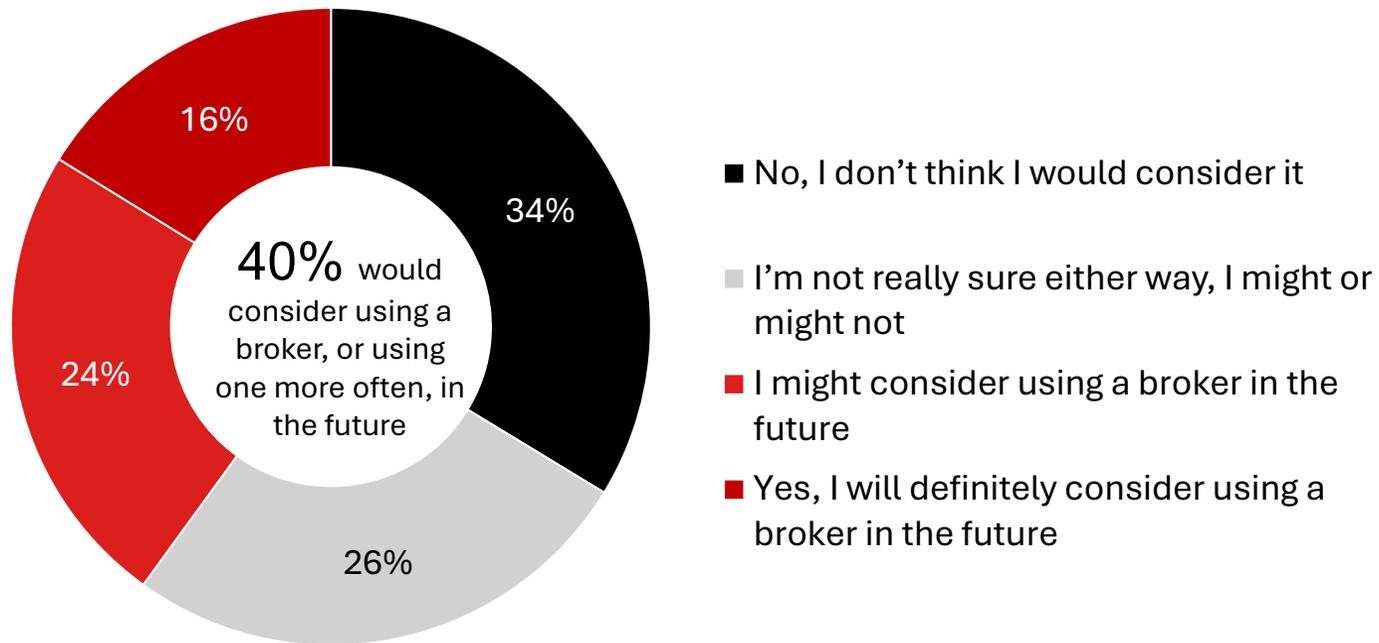
Reasons for going direct



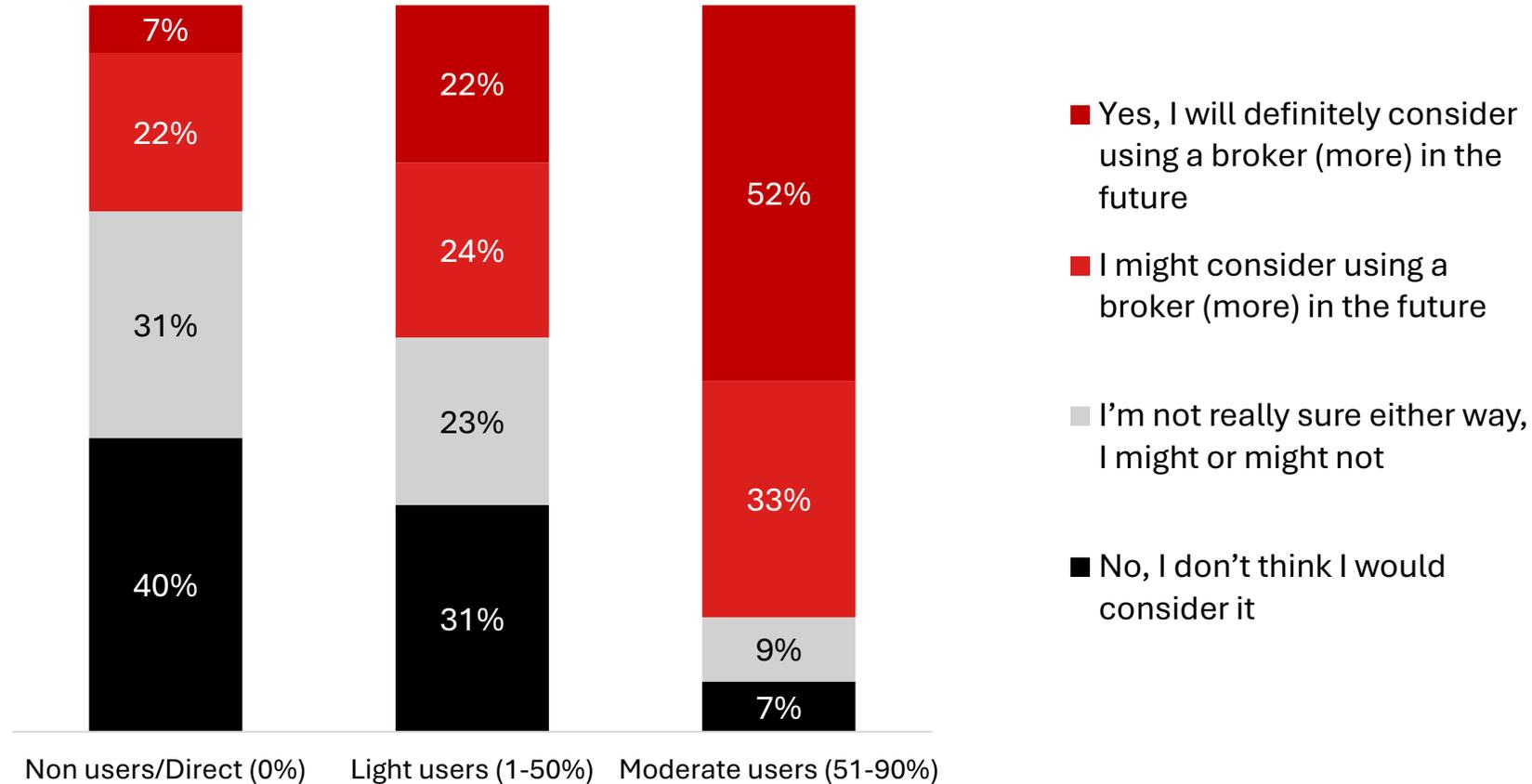
Advantages of using a broker



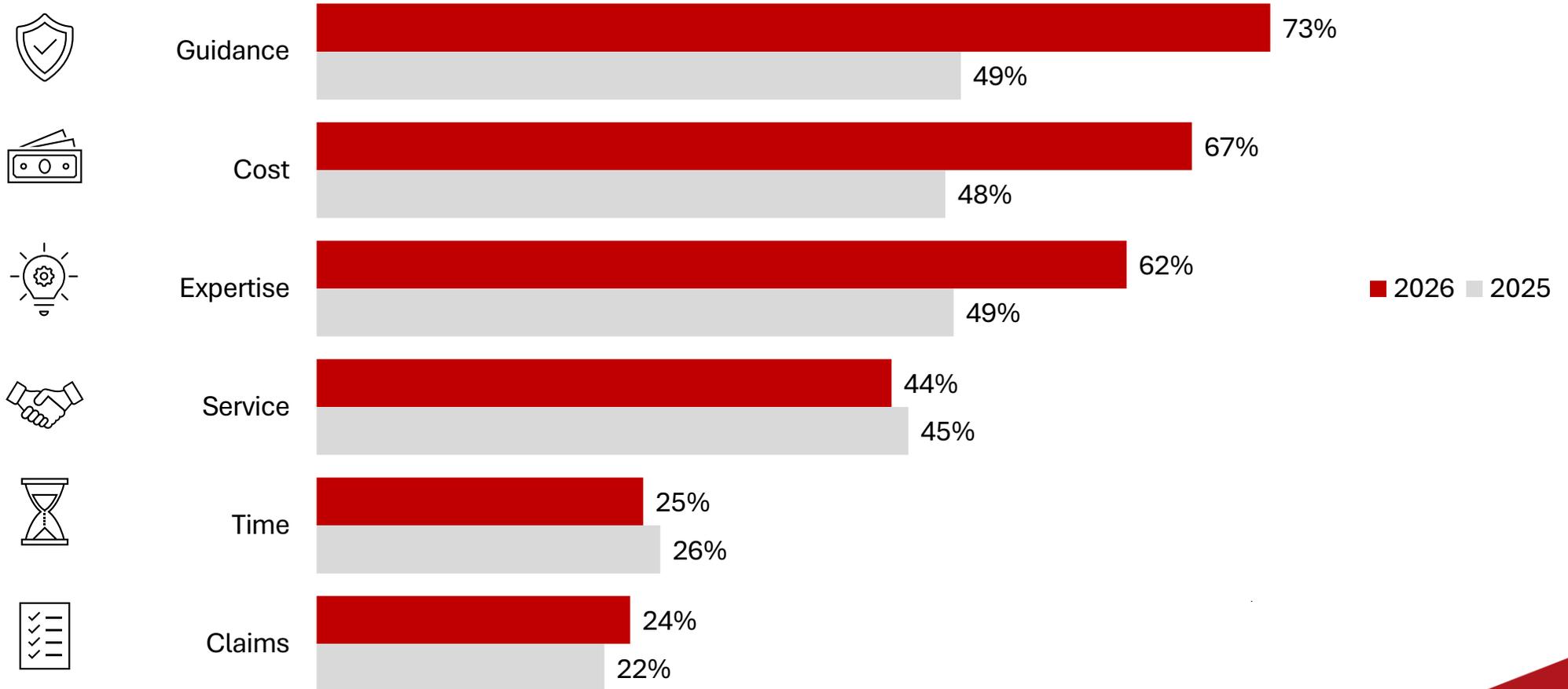
Plenty of opportunity to deepen the customer-broker relationship



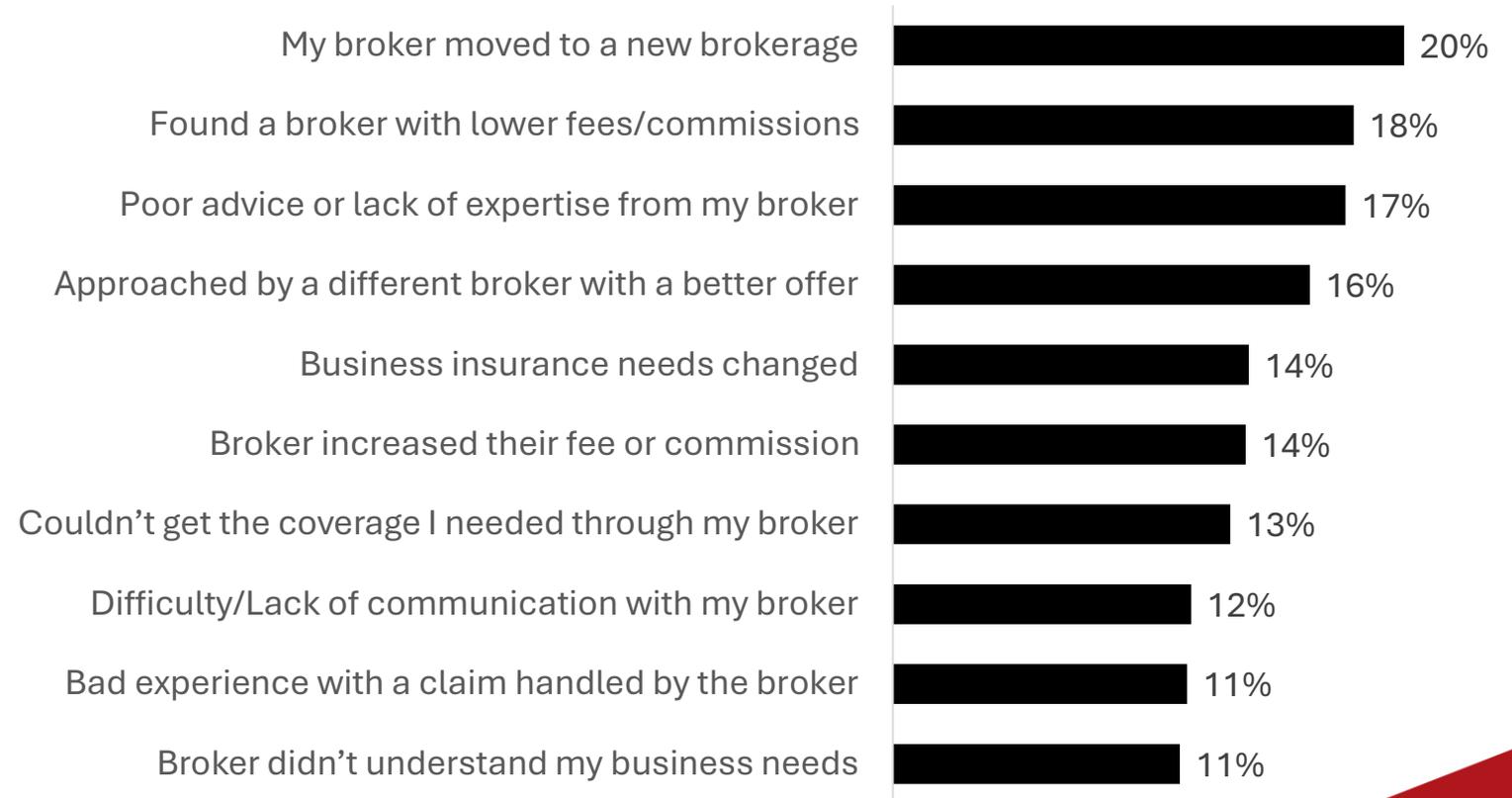
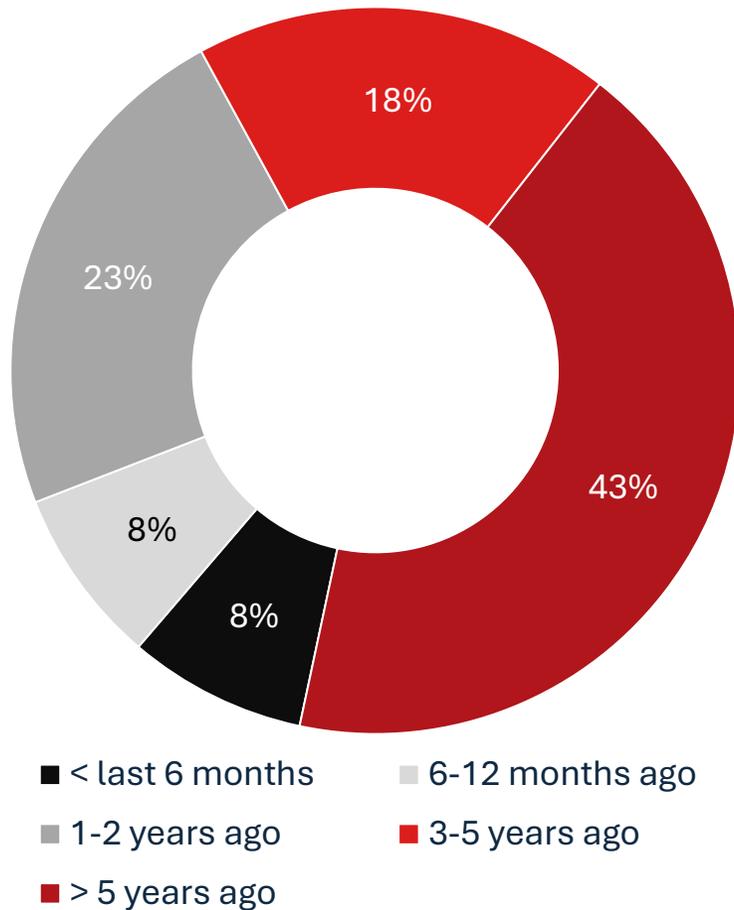
The greatest opportunity exists among moderate users



Guidance, cost, and expertise drive consideration to use a broker more (among non, light, and medium users)



Switching between brokers is infrequent, with 61% being with same broker for at least 3 years

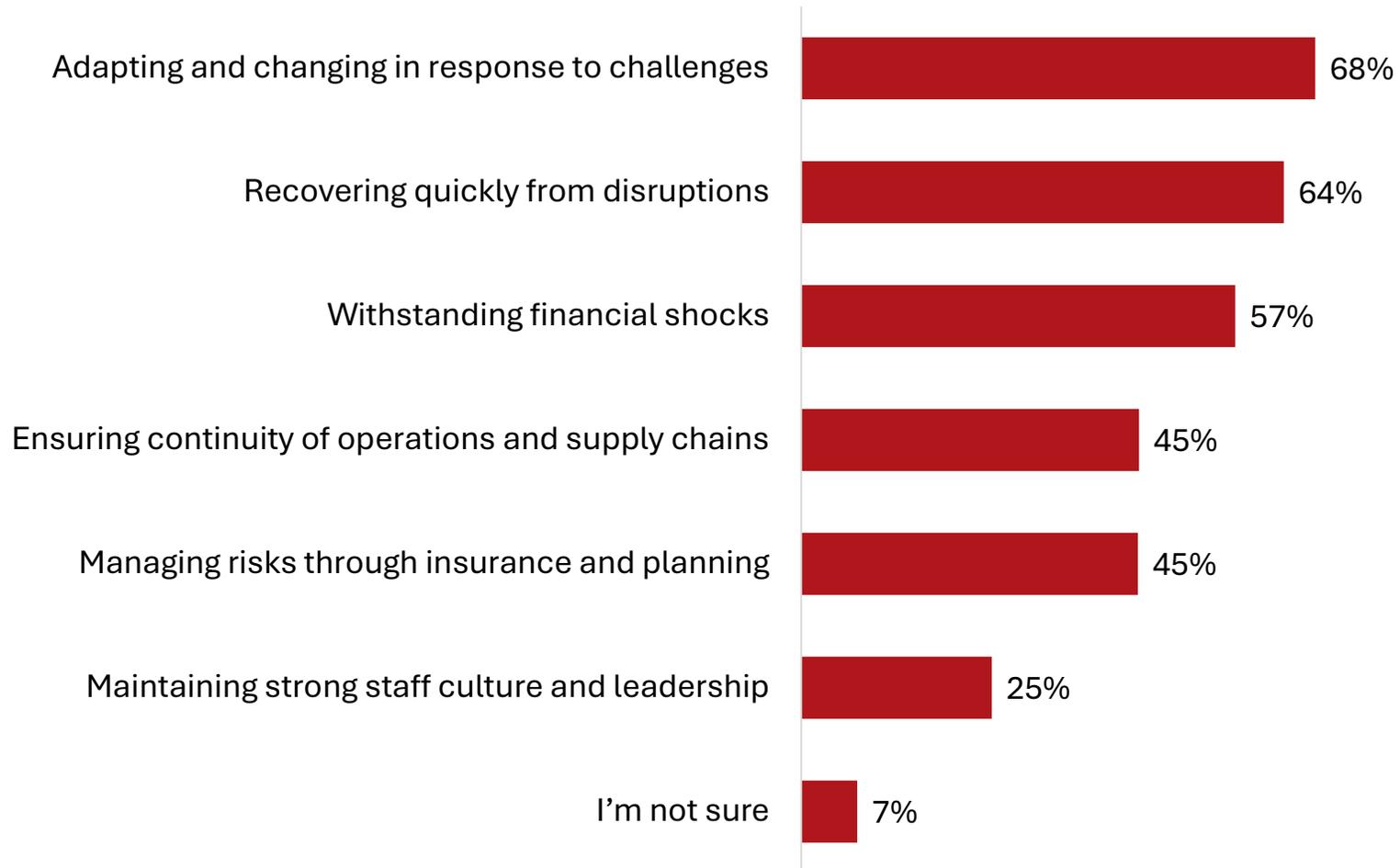


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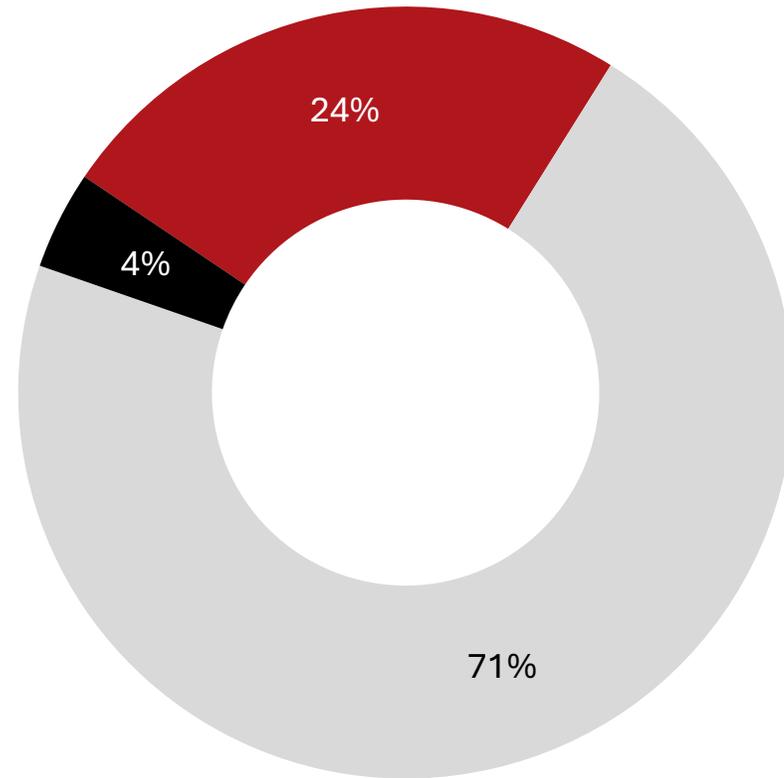
03

Business Risk and Resilience

What 'resilience' means to businesses



Only a quarter believe their business is very resilient



■ Very resilient ■ Somewhat resilient ■ Not resilient at all

6 in 10 businesses expect to face at least one major risk

How likely is your business to be impacted by the following risks?



27%

Equipment Breakdown



25%

Damage to commercial vehicles



22%

Being unable to trade for a long period of time



22%

Workplace accidents, employee safety, mental health



21%

Fire on premises



21%

Natural disasters – floods, storms, bushfires, hail



18%

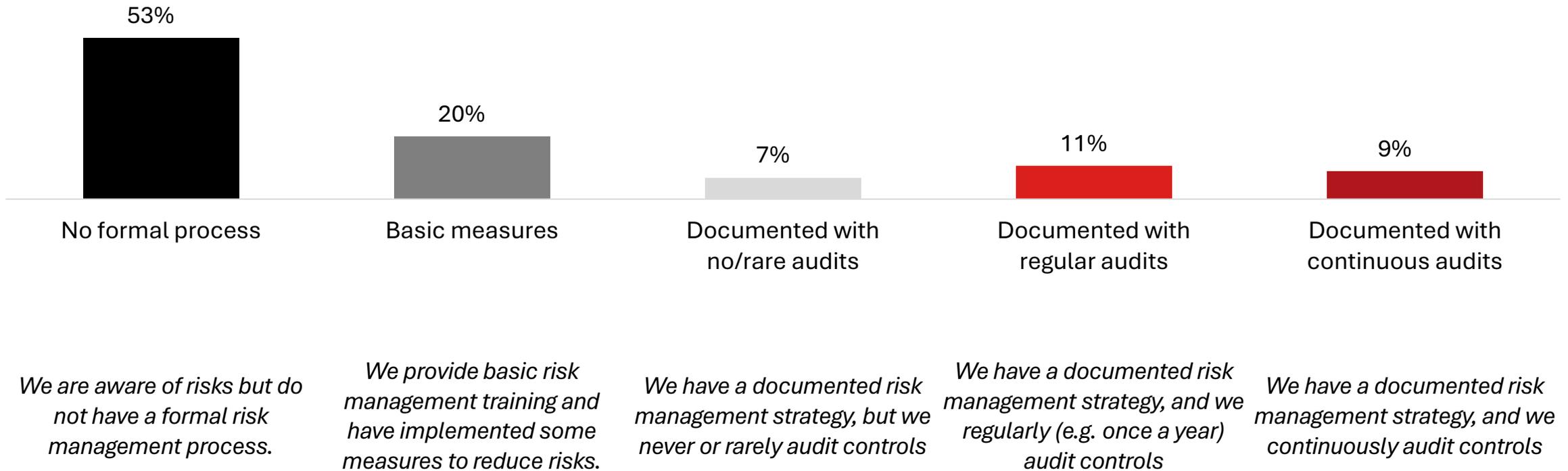
Cyber attack



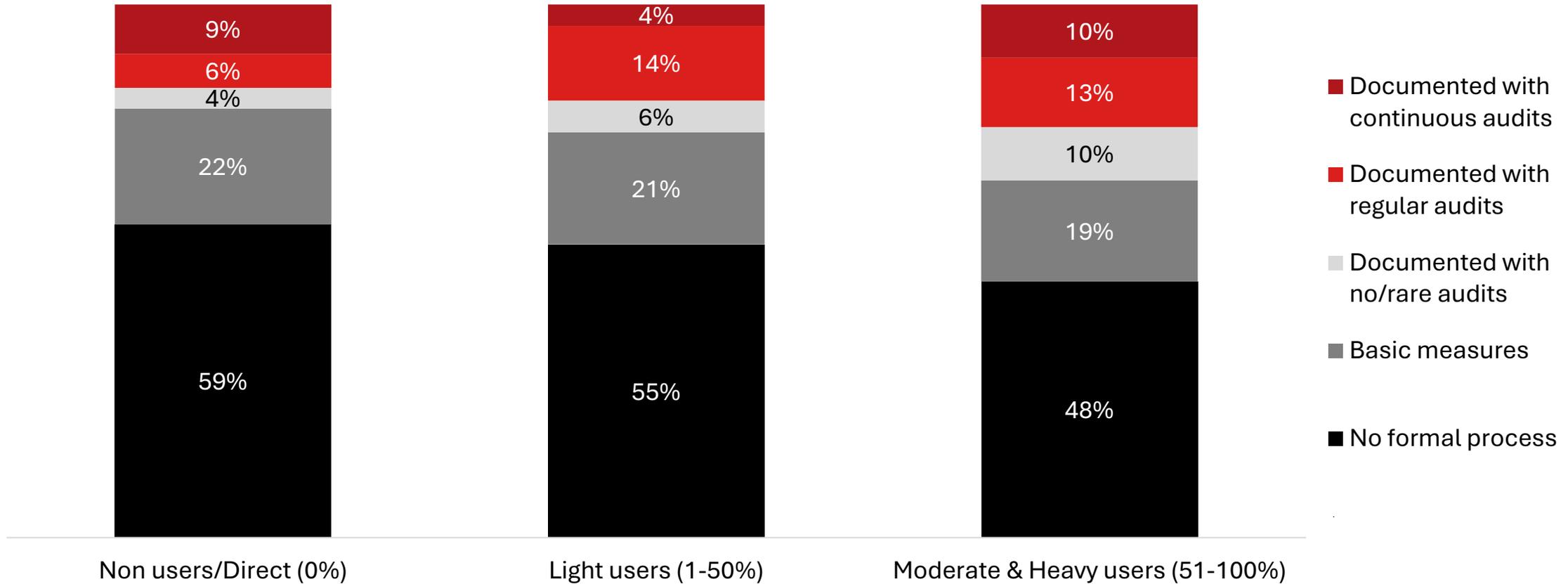
18%

Theft (including employee theft)

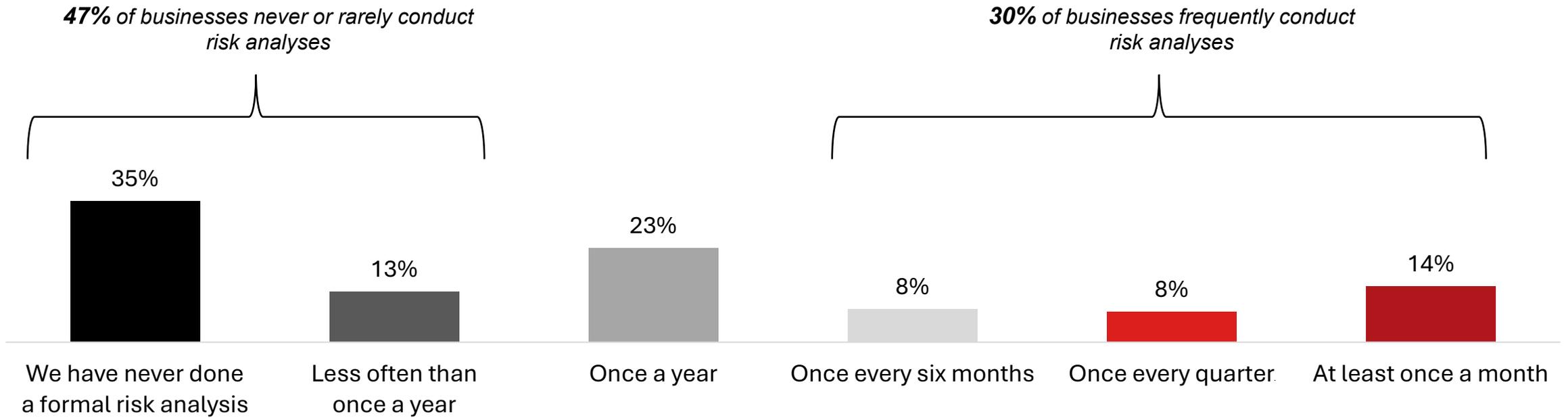
Very few businesses have sophisticated risk management



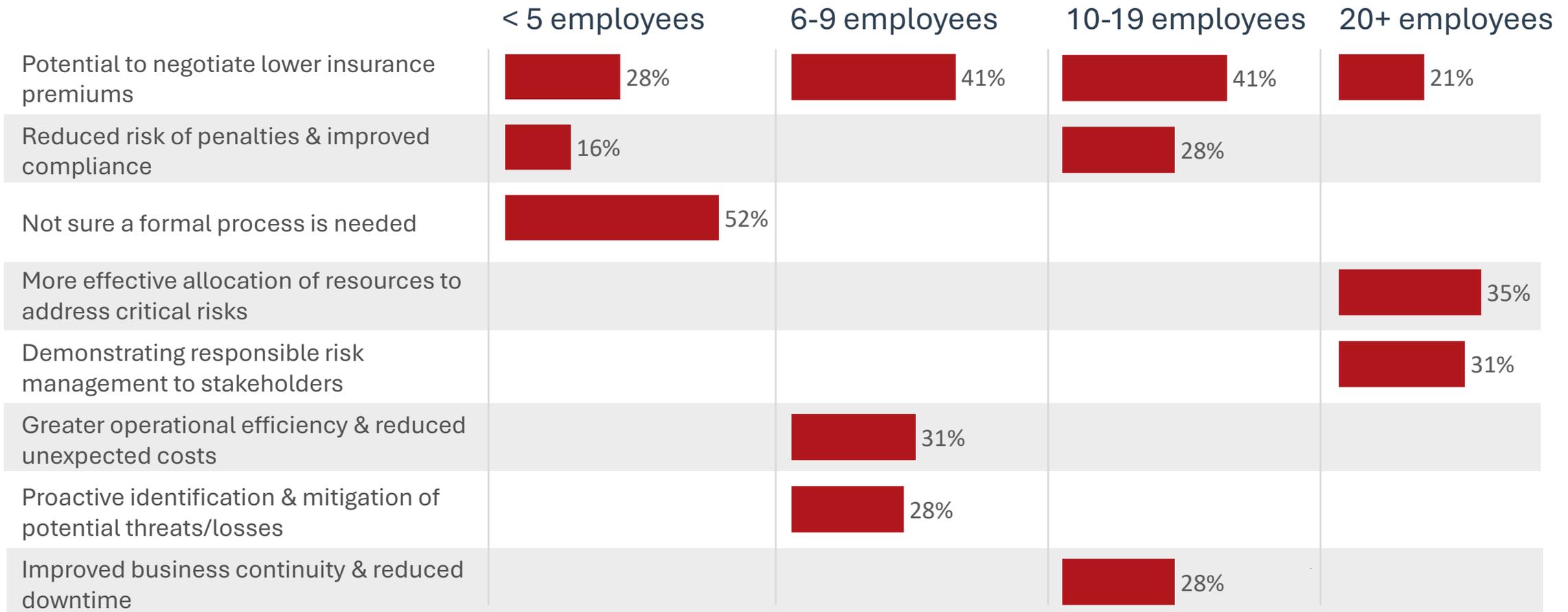
Risk management approach by broker usage



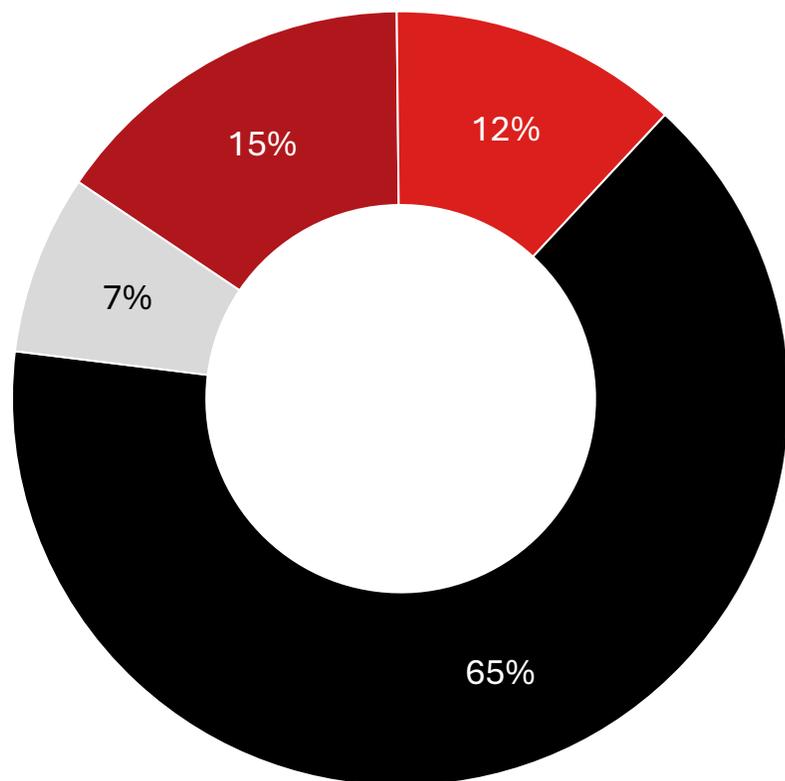
Risk assessment remains an underdeveloped area for many



Motivators to implement a formal risk management process (among those without one)



Under 30% of businesses that use a broker have received risk advice from them



- Yes - and I actioned it
- Yes - but I didn't action it
- No - I haven't received this advice
- Don't know

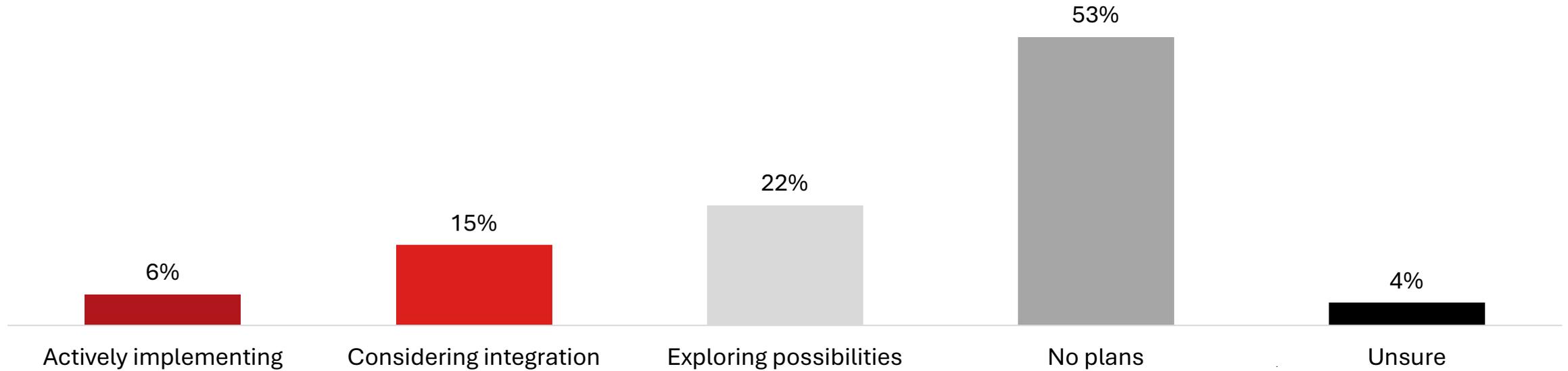
Reasons businesses acted on their broker's risk advice



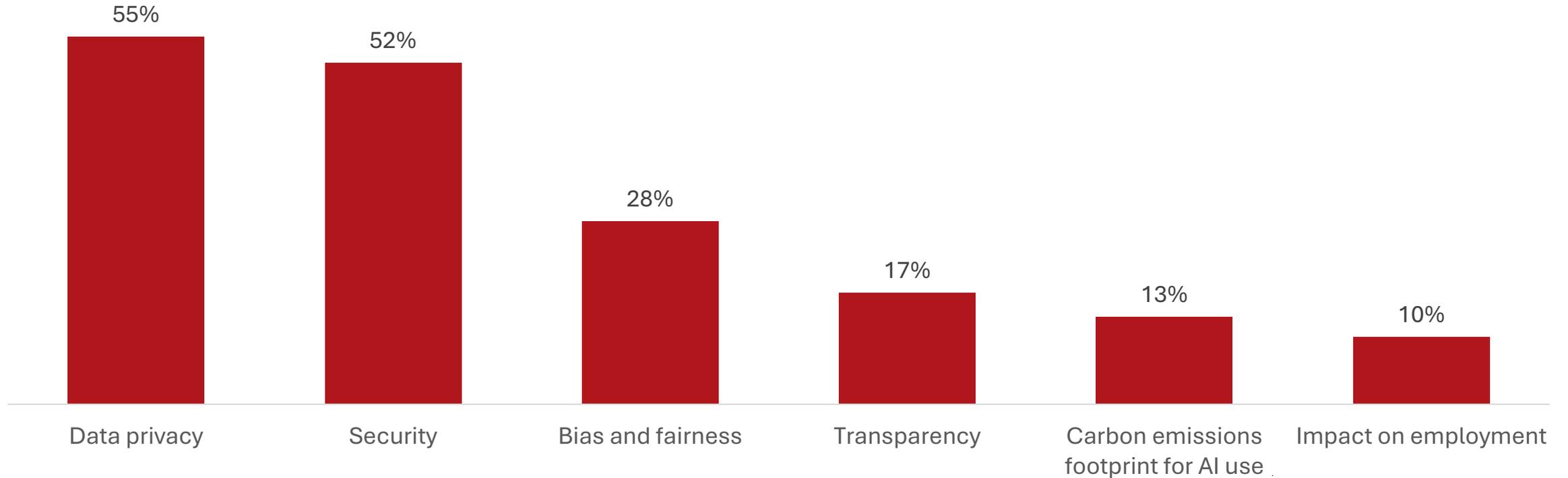
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04 Emerging Risks and Trends

Just over 40% of businesses have started on their AI integration journey

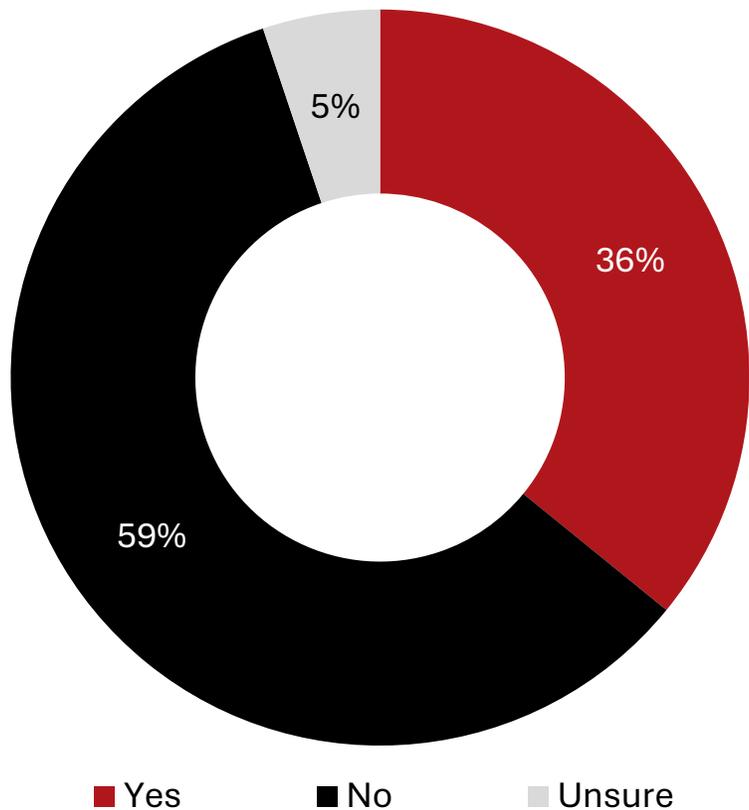


Risks associated with AI among those exploring its possibilities

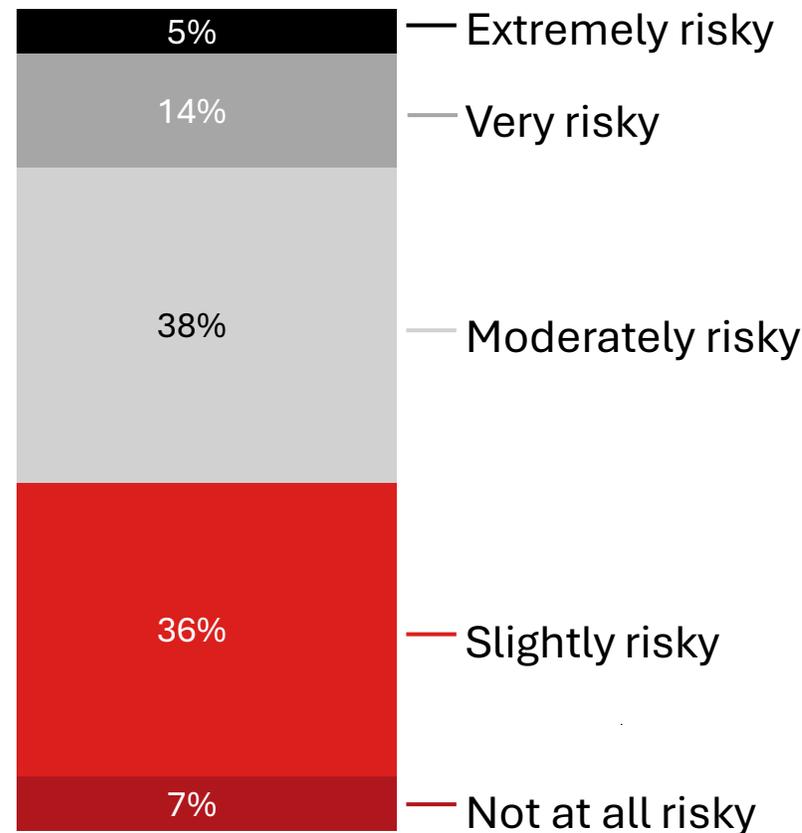


A third of businesses use lithium-ion batteries, of which the majority think their use is moderately risky

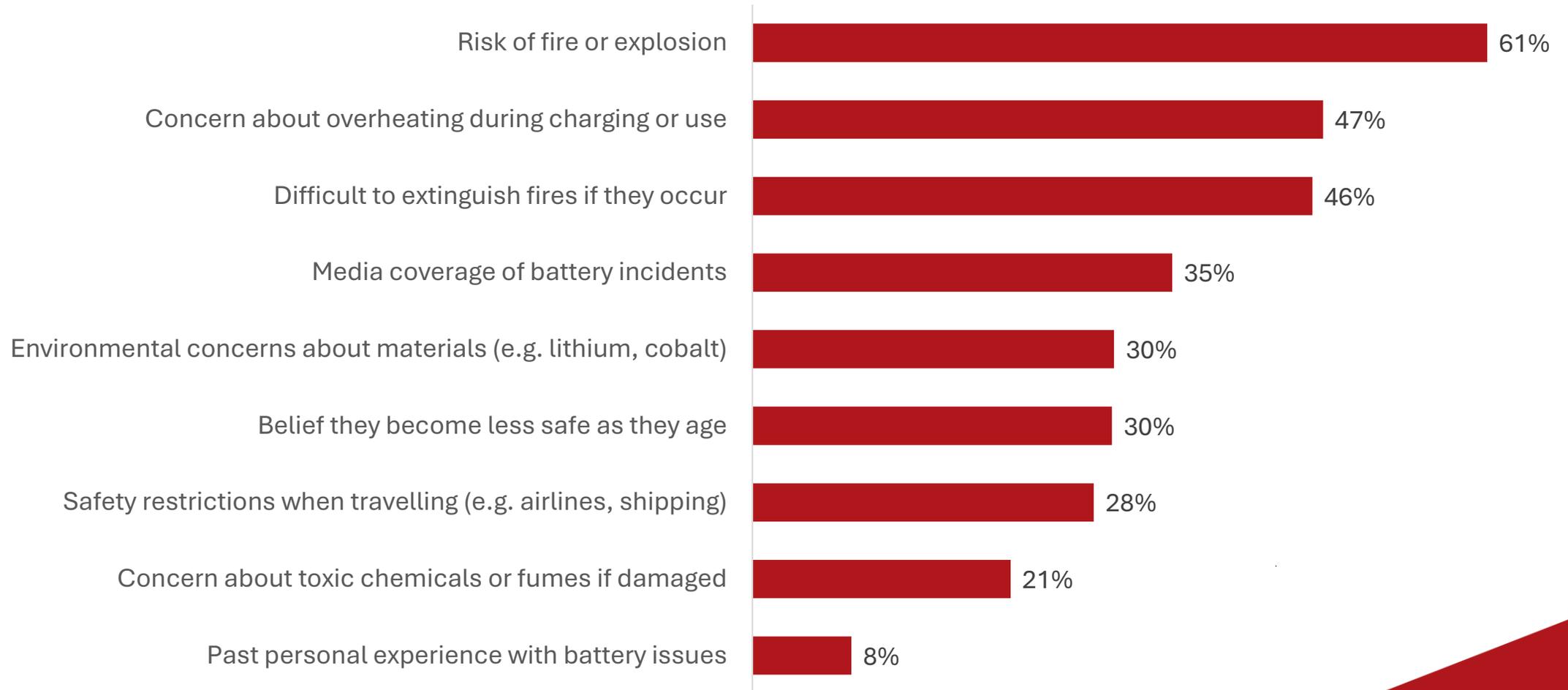
Use of ion-lithium batteries



Perceived risk of using ion-lithium batteries



Fire is the most top of mind risk associated with lithium-ion batteries



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