

# Press Release

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## **Allianz Worldwide Partners takes advantage of China's digital transformation**

China's digitalization trends and the booming of the country's sharing economy have offered a wealth of opportunities for insurance, services and technology provider Allianz Worldwide Partners (AWP) Group, said Sylvie Ouziel, the company's CEO for assistance, who is responsible for the Asia-Pacific region.

Revenues of the France-based company in the Chinese market "have grown robustly in the past two years," roughly 25 percent to 30 percent year-on-year, Christophe Aniel, AWP's CEO for greater China, told the Global Times in Beijing over the weekend.

The company also plans to expand further in the Chinese market in such sectors as vehicles, travel and health, Aniel noted.

"In the future, we will explore the market by local acquisitions, by setting up joint-venture companies, or through strong partnerships with leading industry players," Ouziel told the Global Times.

An increasing number of Chinese consumers have been jumping on the online bandwagon, prompting the company to shift from "its traditional business model - roadside assistance, which was based on emergencies and therefore had a low frequency" to touchpoints of everyday life in digital sectors, Aniel noted.

The company introduced in June, Cyber Shield, a digital assistance solution that aims to offer data protection in fields such as online shopping and online banking, for Chinese consumers.

Ouziel also highlighted China's rising sharing economy, especially the car-sharing industry, in regard to helping the company's classic business - roadside assistance and auto insurance - to take off. Many Chinese now own a car and are willing to share it. That is a scenario when AWP decides to step in and provide mobility solutions for them, Ouziel said.

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