

Global Blockchain In Insurance Market Size study, by Application (GRC Management, Death and Claims Management, Payments, Identity Management and Fraud Detection, Smart Contracts), by Organization Size (SMEs, Large Scale), and by Regional Forecasts 2018-2025

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Abstracts

Global Blockchain In Insurance Market to reach USD 4315.1 million by 2025.

Global Blockchain In Insurance Market valued approximately USD 17 million in 2016 is anticipated to grow with a healthy growth rate of more than 85% over the forecast period 2017-2025. The major growth drivers of the market include the emerging need to have transparent and trustworthy systems, and the overall trends witnessed in the insurance sector related to increase in claims-related frauds. Companies, mostly large enterprises, get venture funding to develop supportive infrastructure for blockchain integration. Large enterprises are expected to dominate the market in terms of market share, as such enterprises are continuously investing in their R&D activities to improve their overall performance and provide customer satisfaction. However, the Small and Medium-sized Enterprises (SMEs) segment is expected to exhibit a higher CAGR, owing to the availability of blockchain-as-a-service, provided by vendors operating in the market, which minimizes infrastructure development costs.

North America is expected to continue to dominate the market during the forecast period. The APAC region is expected to grow at the highest CAGR during the forecast period, owing to Increase in digitalization, humungous growth of IoT, and an increase in BaaS service providers in the region. Factors such as growing number of fraudulent insurance claims, increasing need to have transparent and trustworthy systems, and

focus on reducing total cost of ownership are expected to drive the growth of the global blockchain in insurance market

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

GRC Management

Death & Claim Management

Payments

Identity Management & Fraud detection

Smart Contracts

By Organization Size:

SMEs

Large Scale

By Regions:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2015, 2016

Base year – 2017

Forecast period – 2018 to 2025

The industry is seeming to be fairly competitive. Some of the leading market players include IBM, Oracle, Microsoft, AWS, SAP., Earthport, BTL Group, BitFury, Factom, Bitpay and so on. Acquisitions and effective mergers are some of the strategies adopted by the key manufacturers. New product launches and continuous technological innovations are the key strategies adopted by the major players.

Target Audience of the Global Blockchain In Insurance Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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