

Global Insurance Technology Market Size study, by Component (Tools, Services), by End user (Insurance Companies, Third Party Administration and Brokers, Aggregators) and by Regional Forecasts 2018-2025

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Abstracts

Global Insurance Technology Market to reach USD XX billion by 2025.

Global Insurance Technology Market valued approximately USD XX Billion in 2017 is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2018-2025. The insurance industry continues to face challenges, given the pervasive nature of insurance fraud and the inability to account for unforeseen costs, forcing them to spend further capital on reinsurance policies. As the pressure on insurance companies to reduce costs and acquire new customers increases, there is a shift in focus towards data, analytics, and customer acquisition and retention tools and comes Insurance technology in Trend. This growth is attributed to the growing adoption of Internet of Things (IoT) products, rise in the shift of insurers' focus from product-based strategies to customer-centric strategies, and increased awareness among insurers to digitalize channels

The regional analysis of Global Insurance Technology Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. As per regional Analysis North America is expected to account for the largest market size and dominate the digital insurance platform market from 2018 to 2025. This region has a high concentration of large insurance companies, which largely contribute to the digital insurance platform market. However, the Asia Pacific (APAC) region is expected to provide opportunities for digital insurance platform services providers. These growth opportunities can be attributed to the increasing commercial investments by several companies in the APAC region.

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 Component:

Tools

Services

By End User:

Insurance Companies

Third Party Administration and Brokers

Aggregators

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, Microsoft, Accenture, Oracle, By Miles, Yolo, Zego, Insurance Technology Services, Patriot Technology Solutions., Techinsurance, Seibels, DXC Technology, Marias Technology, MSG Life, Hubio, Ventiv, Majesco-et-al 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 Insurance Technology 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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