

Global Actuarial Software for Insurance Pricing Market Research Report 2026(Status and Outlook)

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Abstracts

Actuarial software for insurance pricing refers to specialized computer programs that are used by actuaries in the insurance industry to analyze data, assess risk, and determine appropriate pricing for insurance products. These software tools help actuaries make informed decisions about setting premiums, calculating reserves, and managing overall financial risk for insurance companies. By utilizing actuarial software, insurance companies can more accurately predict future claims and losses, leading to more competitive pricing and improved profitability. This technology plays a crucial role in the insurance industry by enabling companies to make data-driven decisions that ultimately benefit both the insurer and the policyholder. The actuarial software industry for insurance pricing is undergoing a profound transformation, driven by technological innovation, regulatory demands, and evolving market dynamics. A key trend is the explosive growth of AI and machine learning integration, with platforms like Akur8's solution reducing modeling time by 10x while boosting predictive power by 10% and loss ratio improvement by 2-4%. Insurers are increasingly deploying transparent AI algorithms (e.g., SAS's dynamic actuarial modeling) to automate complex tasks like risk segmentation and fraud detection, while maintaining auditability—a critical requirement for regulatory compliance. Big data and IoT-driven personalization are reshaping pricing models. Telematics devices and smart sensors generate real-time behavioral data (e.g., driver habits, equipment performance), enabling usage-based insurance (UBI) and predictive maintenance. Cloud-native SaaS solutions are disrupting legacy systems, offering scalability and cost efficiency. Akur8's partnership with Duck Creek Technologies allows insurers to deploy AI-powered rates in minutes via cloud APIs, eliminating manual handovers and operational risks. By 2025, cloud-based platforms are projected to dominate 61% of deployments, particularly in emerging markets like Asia-Pacific, where cost-effective scalability is prioritized. Regulatory adaptation remains a cornerstone, with Solvency II and similar frameworks driving

demand for compliance-centric tools. Addactis's Solvency II solution automates stress testing and regulatory reporting, ensuring alignment with evolving capital adequacy standards. Despite these advancements, challenges persist, including data privacy concerns (e.g., GDPR compliance in EU markets) and skill gaps in emerging economies. However, the industry's trajectory is clear: by 2030, AI-driven actuarial software is expected to capture 45% of the global market, with hybrid models (combining traditional GLMs and deep learning) becoming the norm. As insurers navigate a landscape marked by climate uncertainty and hyper-personalization, actuarial software will remain a linchpin in balancing profitability, compliance, and customer-centric innovation.

The global Actuarial Software for Insurance Pricing market size was estimated at USD 860.0 million in 2025 and is projected to grow at a compound annual growth rate (CAGR) of 6.60% during the forecast period.

This report offers a comprehensive and in-depth analysis of the global Actuarial Software for Insurance Pricing market, covering all critical facets from a broad macroeconomic overview to detailed micro-level insights. It examines market size, competitive landscape, emerging development trends, niche segments, key drivers and challenges, as well as conducts SWOT and value chain analyses.

The insights provided enable readers to understand the competitive dynamics within the industry and formulate effective strategies to enhance profitability and market positioning. Additionally, the report presents a clear framework for evaluating the current status and future outlook of business organizations operating in this sector.

A significant focus of this report lies in the competitive landscape of the global Actuarial Software for Insurance Pricing market. It offers detailed profiles of major players, including their market shares, performance metrics, product portfolios, and operational status. This enables stakeholders to identify leading competitors and gain a nuanced understanding of market rivalry and structure.

In summary, this report serves as an essential resource for industry participants, investors, researchers, consultants, and business strategists, as well as anyone planning to enter or expand their presence in the Actuarial Software for Insurance Pricing market.

Global Actuarial Software for Insurance Pricing Market: Market Segmentation Analysis

This research report provides a detailed segmentation of the market by region (country), key manufacturers, product type, and application. Market segmentation divides the overall market into distinct subsets based on factors such as product categories, end-user industries, geographic locations, and other relevant criteria.

A clear understanding of these market segments enables decision-makers to tailor their product development, sales, and marketing strategies more effectively to meet the unique needs of each segment. Leveraging market segmentation insights can significantly enhance targeted approaches, optimize resource allocation, and accelerate product innovation cycles by aligning offerings with the specific demands of diverse customer groups.

Key Company

Akur8
Addactis
Hyperexponential
AXIS
WTW RiskAgility
SAS
Stoch Analytics
FIS Prophet
Aon
WNS
Milliman
PolySystems
Insureware
RNA Analytics
Montoux
Slope Software

Market Segmentation (by Type)

On-premises
Cloud Based

Market Segmentation (by Application)

Property and Casualty Insurance
Life Insurance
Health Insurance
Others

Geographic Segmentation

North America (USA, Canada, Mexico)
Europe (Germany, UK, France, Russia, Italy, Rest of Europe)
Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)
South America (Brazil, Argentina, Columbia, Rest of South America)
The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study
Neutral perspective on the market performance
Recent industry trends and developments
Competitive landscape & strategies of key players
Potential & niche segments and regions exhibiting promising growth covered
Historical, current, and projected market size, in terms of value
In-depth analysis of the Actuarial Software for Insurance Pricing Market
Overview of the regional outlook of the Actuarial Software for Insurance Pricing Market:

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Actuarial Software for Insurance Pricing Market and its likely evolution in the short to

mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 shares the main producing countries of Actuarial Software for Insurance Pricing, their output value, profit level, regional supply, production capacity layout, etc. from the supply side.

Chapter 10 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 11 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 12 provides a quantitative analysis of the market size and development potential of each market segment in the next five years.

Chapter 13 is the main points and conclusions of the report.

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales team, who will ensure that your requirements are met.

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