

Philippines Insurtech Market Size, Share, Trends and Forecast by Type, Service, Technology, and Region, 2026-2034

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Abstracts

The Philippines insurtech market size reached USD 89.2 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 991.7 Million by 2034, exhibiting a growth rate (CAGR) of 29.76% during 2026-2034. The growth of the Insurtech market in Philippines is attributed to partnerships with e-commerce and fintech platforms, increasing internet and mobile penetration, and government-backed initiatives. These factors enhance the accessibility, visibility, and convenience of digital insurance, fostering broader client engagement, and contributing to the expansion of the Philippines Insurtech market share.

PHILIPPINES INSURTECH MARKET TRENDS:

Partnerships with E-commerce and Fintech Platforms

The increasing partnership between Insurtech firms and e-commerce or fintech platforms is a crucial factor impelling the market growth. With the rise of e-commerce platforms, Insurtech startups are leveraging these collaborations to provide insurance products directly to users while they shop online or engage in digital financial activities. This method enables insurers to smoothly incorporate their offerings into platforms that are already trusted and utilized by a significant, tech-savvy audience. These partnerships enhance the visibility and accessibility of insurance, as individuals are more inclined to buy products through platforms they recognize. Additionally, collaboration with fintech platforms allows for the utilization of adaptable payment options, such as mobile wallets or credit card installments, simplifying and enhancing the purchasing experience. This trend is exemplified by the robust e-commerce market in the Philippines, which as per the IMARC Group attained a value of USD 24.53 Billion

in 2024. This substantial expansion presents Insurtech firms an excellent opportunity to access a broader user base and deliver insurance options to a more diverse audience. The accessibility, along with the convenience of buying insurance during online transactions, greatly enhances client participation and confidence in digital insurance solutions, accelerating the adoption of Insurtech products nationwide.

Growing Internet and Mobile Penetration

With increasing access to smartphones and dependable internet, more people in the country can readily interact with digital insurance platforms. This change allows insurers to connect with clients in distant regions who were not adequately served before, providing them with customized insurance products and streamlining digital transactions. With the rapid adoption of technology, insurance firms are utilizing mobile applications, websites, and social media networks to provide services that are more convenient and accessible. This change is not only simplifying the insurance process and making it more user-friendly but also increasing its efficiency. Furthermore, the governing body is proactively backing this movement with increasing efforts to improve connectivity in underprivileged areas. For instance, in 2024, the government instructed the Department of Information and Communications Technology (DICT) to focus on enhancing connectivity in distant and isolated locations, intending to increase free wireless fidelity (Wi-Fi) availability in underprivileged areas. This initiative aimed to enhance digital infrastructure nationwide, facilitating increased internet accessibility and promoting a more interconnected setting. With the enhancement of digital connectivity, the process of purchasing, managing, and claiming insurance is changing, providing Insurtech firms with increased opportunities to flourish and broaden their clientele, strengthening the Philippines Insurtech market growth.

PHILIPPINES INSURTECH MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on type, service, and technology.

Type Insights:

Auto

Business

Health

Home

Specialty

Travel

Others

The report has provided a detailed breakup and analysis of the market based on the type. This includes auto, business, health, home, specialty, travel, and others.

Service Insights:

Consulting

Support and Maintenance

Managed Services

A detailed breakup and analysis of the market based on the service have also been provided in the report. This includes consulting, support and maintenance, and managed services.

Technology Insights:

Block Chain

Cloud Computing

IoT

Machine Learning

Robo Advisory

Others

A detailed breakup and analysis of the market based on the technology have also been provided in the report. This includes block chain, cloud computing, IoT, machine learning, robo advisory, and others.

Regional Insights:

Luzon

Visayas

Mindanao

The report has also provided a comprehensive analysis of all the major regional markets, which include Luzon, Visayas, and Mindanao.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the Philippines Insurtech market performed so far and how will it perform in the coming years?

What is the breakup of the Philippines Insurtech market on the basis of type?

What is the breakup of the Philippines Insurtech market on the basis of service?

What is the breakup of the Philippines Insurtech market on the basis of technology?

What is the breakup of the Philippines Insurtech market on the basis of region?

What are the various stages in the value chain of the Philippines Insurtech market?

What are the key driving factors and challenges in the Philippines Insurtech market?

What is the structure of the Philippines Insurtech market and who are the key players?

What is the degree of competition in the Philippines Insurtech market?

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