

# 2018-2023 Global Insurance Technology Market Report (Status and Outlook)

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## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Insurance Technology market for 2018-2023.

Eighty-two percent of insurance executives agree their organizations must innovate at an increasingly rapid pace just to maintain a competitive edge. Leading insurers are embracing emerging technologies such as blockchain, virtual reality, and intelligent automation, weaving themselves seamlessly into the fabric of people's everyday lives. Carriers are also broadening their ecosystems, partnering with customers, employees, startups, and even governments to help society harness the power of these technologies while mitigating their risks, empowering their own growth in the process. Artificial intelligence (AI) is becoming more autonomous and sophisticated, evolving from robotic process automation in the back-office to AI serving customers on the front-line. Four out of five insurance executives believe within the next two years, AI will work next to humans in their organizations, as a co-worker, collaborator and trusted advisor. To build trust with customers and employees, and reap the benefits of supercharged efficiency, insurers must acknowledge the impact AI has on people's lives. They must "raise" their AIs to act as responsible, productive members of society. Smart sensors and other Internet of Things devices could generate more than 500 zettabytes of data by 2020. Today's enterprise infrastructures and the cloud alone cannot support this volume efficiently. The Internet of Thinking will extend data processing beyond the cloud, toward the edge of networks via special-purpose, customizable hardware.

Over the next five years, LPI(LP Information) projects that Insurance Technology will register a xx% CAGR in terms of revenue, reach US\$ xx million by 2023, from US\$ xx

million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Insurance Technology market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Cloud Computing

Big data and Analytics

Mobility

Block Chain

Artificial Intelligence

IoT

Segmentation by application:

Commercial P&C insurance

Personal P&C insurance

Health and medical insurance

Life and accident insurance

Insurance administration and risk consulting

Annuities

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

Accenture

Agile Financial Technologies

E&Y

HP

IBM

Mphasis

Oracle

Steria

Amazon Web Service

BSB

Capgemini

Cognizant Technology Solutions

CSC

FICO

Genpact

Google

Informatica

Netapp

Polaris

Rackspace Hosting

Salesforce

SAP

Symantec

TCS

T-Systems

Verizon Communications

VMware

Wipro

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

#### Research objectives

To study and analyze the global Insurance Technology market size by key regions/countries, product type and application.

To understand the structure of Insurance Technology market by identifying its various subsegments.

Focuses on the key global Insurance Technology players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Insurance Technology with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Insurance Technology submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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