

Global Insurance Policy Software Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Insurance Policy Software market size is predicted to grow from US\$ 3925 million in 2025 to US\$ 8028 million in 2032; it is expected to grow at a CAGR of 10.9% from 2026 to 2032.

Insurance policy software, also known as insurance policy management software or policy management system, is a core software system used by insurance companies, insurance brokerage firms, management governments (MGAs), and digital insurance platforms to manage the entire lifecycle of insurance products. This type of software is primarily responsible for business processes such as policy creation, underwriting, quotation, policy issuance, amendment, renewal, premium calculation, billing management, claims processing, customer service, and regulatory compliance. It is typically integrated with CRM, financial systems, risk control platforms, AI risk analysis, payment systems, and third-party data sources. Modern insurance policy software has evolved from traditional on-premises systems to core digital insurance platforms based on cloud computing, API architecture, and AI automation. These platforms support various business models, including life insurance, health insurance, auto insurance, property insurance, reinsurance, and embedded insurance, helping insurance institutions improve operational efficiency, shorten time-to-market, reduce labor costs, and optimize customer experience.

The insurance policy software industry has a strong future prospect, driven by the global digital upgrade of the insurance industry, the trend towards cloud-based SaaS, increasing regulatory complexity, and growing demand for AI automation. Traditional insurance core systems heavily rely on legacy mainframes and customized architectures, resulting in high maintenance costs and poor scalability. Therefore, an increasing number of insurance companies are migrating to cloud-native PaaS (Pay-as-

a-Service). Simultaneously, customer demand for 'online insurance application, instant quotes, self-service, and mobile claims' continues to grow, driving insurance institutions to accelerate their digital transformation. AI and generative AI technologies are driving the development of intelligent underwriting, automated claims processing, fraud detection, intelligent customer service, and risk prediction, upgrading insurance policy software from back-end management tools to data-driven intelligent insurance platforms. In the coming years, low-code configuration, open API ecosystems, embedded insurance, real-time data analytics, and AI agents will be key industry development directions. North America remains the largest market, while the Asia-Pacific region, driven by increasing insurance penetration and rapid InsurTech development, will be the fastest-growing region.

LPI (LP Information)' newest research report, the 'Insurance Policy Software Industry Forecast' looks at past sales and reviews total world Insurance Policy Software sales in 2025, providing a comprehensive analysis by region and market sector of projected Insurance Policy Software sales for 2026 through 2032. With Insurance Policy Software sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Insurance Policy Software industry.

This Insight Report provides a comprehensive analysis of the global Insurance Policy Software landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Insurance Policy Software portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Insurance Policy Software market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Insurance Policy Software and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Insurance Policy Software.

This report presents a comprehensive overview, market shares, and growth opportunities of Insurance Policy Software market by product type, application, key players and key regions and countries.

Segmentation by Type:

Cloud-based

On-premises

Segmentation by Insurance Types:

Life Insurance Policy Management Software

Health Insurance Policy Management Software

Property & Carry (P&C) Insurance Management Software

Auto Insurance Policy System

Reinsurance Management System

Travel Insurance Management Platform

Segmentation by Technical Architecture:

AI-Driven Platform

API Open Platform

Low-Code/No-Code Platform

Microservice Architecture Platform

Cloud-Native Insurance Core System

Segmentation by Application:

Financial services

Government

Healthcare

Enterprise

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

MPACS

I2go

InsureCert

PolicyFlow

Velocity

Insly

SIBRO

Allay

BriteCore

PolicyHandler

Transactor

Ventiv

Sapiens

Fadata

Evari

ChainThat

NTT DATA Insurance Solutions

Samsung

LG

eBaoTech

Neusoft

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