

Insurance Analytic Market Report: Trends, Forecast and Competitive Analysis to 2030

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Abstracts

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Insurance Analytic Trends and Forecast

The future of the global insurance analytic market looks promising with opportunities in the claim management, risk management, customer management and personalization, and process optimization markets. The global insurance analytic market is expected to reach an estimated \$23.3 billion by 2030 with a CAGR of 15.5% from 2024 to 2030. The major drivers for this market are increasing need of big data and predictive modeling capability and increase in adoption of advanced technologies like AI and data analytics.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

Insurance Analytic by Segment

The study includes a forecast for the global insurance analytic by component, organization size, application, end use, and region.

Insurance Analytic Market by Component [Shipment Analysis by Value from 2018 to 2030]:

Tools

Services

Insurance Analytic Market by Organization Size [Shipment Analysis by Value from 2018 to 2030]:

Large Enterprises

SMEs

Insurance Analytic Market by Application [Shipment Analysis by Value from 2018 to 2030]:

Claims Management

Risk Management

Customer Management and Personalization

Process Optimization

Others

Insurance Analytic Market by End Use [Shipment Analysis by Value from 2018 to 2030]:

Insurance Companies

Government Agencies

Third-Party Administrators, Brokers and Consultancies

Insurance Analytic Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Insurance Analytic Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies insurance analytic companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the insurance analytic companies profiled in this report include-

IBM

Salesforce

Oracle

Microsoft

Sapiens

OpenText

SAP

Insurance Analytic Market Insights

Lucintel forecasts that tool will remain larger segment over the forecast period due to increasing emphasis on compliance as well as government regulations.

Within this market, risk management will remain the largest segment as it enables insurers to uphold specific credit ratings and effectively manage capital.

APAC is expected to witness the highest growth over the forecast period due to growing cloud adoption and rapid digitalization in the region.

Features of the Global Insurance Analytic Market

Market Size Estimates: Insurance analytic market size estimation in terms of value (\$B).

Trend and Forecast Analysis: Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

Segmentation Analysis: Insurance analytic market size by various segments, such as by component, organization size, application, end use, and region in terms of value (\$B).

Regional Analysis: Insurance analytic market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different components, organization size, applications, end uses, and regions for the insurance analytic market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape of the insurance analytic market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the insurance analytic market size?

Answer: The global insurance analytic market is expected to reach an estimated \$23.3 billion by 2030.

Q2. What is the growth forecast for insurance analytic market?

Answer: The global insurance analytic market is expected to grow with a CAGR of 15.5% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the insurance analytic market?

Answer: The major drivers for this market are increasing need of big data and predictive modeling capability and increase in adoption of advanced technologies like AI and data analytics.

Q4. What are the major segments for insurance analytic market?

Answer: The future of the insurance analytic market looks promising with opportunities in the claim management, risk management, customer management and personalization, and process optimization markets.

Q5. Who are the key insurance analytic market companies?

Answer: Some of the key insurance analytic companies are as follows:

IBM

Salesforce

Oracle

Microsoft

Sapiens

OpenText

SAP

Q6. Which insurance analytic market segment will be the largest in future?

Answer: Lucintel forecasts that tool will remain larger segment over the forecast period due to increasing emphasis on compliance as well as government regulations.

Q7. In insurance analytic market, which region is expected to be the largest in next 5 years?

Answer: APAC is expected to witness the highest growth over the forecast period due to growing cloud adoption and rapid digitalization in the region.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the insurance analytic market by component (tools and services), organization size (large enterprises and SMEs), application (claims management, risk management, customer management and personalization, process optimization, and others), end use (insurance companies, government agencies, and third-party administrators, brokers and consultancies), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Insurance Analytic Market, Insurance Analytic Market Size, Insurance Analytic Market Growth, Insurance Analytic Market Analysis, Insurance Analytic Market Report, Insurance Analytic Market Share, Insurance Analytic Market Trends, Insurance Analytic Market Forecast, Insurance Analytic Companies, write

Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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