

InsurTech & Digital Claims Processing Market Forecasts to 2034 - Global Analysis By Solution (Policy Administration Platforms, Digital Claims Management Systems, Fraud Detection & Risk Analytics, Customer Engagement & Self-Service Portals and AI-Driven Underwriting Tools), Deployment Model, Insurance Line, Technology, End User and By Geography

<https://marketpublishers.com/r/I352E99854EBEN.html>

Date: June 2026

Pages: 200

Price: US\$ 4,150.00 (Single User License)

ID: I352E99854EBEN

Abstracts

According to Statistics MRC, the Global InsurTech & Digital Claims Processing Market is accounted for \$11.8 billion in 2026 and is expected to reach \$40.9 billion by 2034 growing at a CAGR of 16.8% during the forecast period. InsurTech & Digital Claims Processing involves applying advanced digital solutions to transform insurance activities, especially claims reporting, evaluation, validation, processing, and payment. Artificial intelligence, machine learning, automation, cloud infrastructure, mobile technologies, analytics, and digital platforms help insurers modernize traditional workflows. These capabilities can accelerate information handling, identify irregularities, reduce manual tasks, and facilitate smoother customer interactions. By digitizing claims processes, insurers can create more efficient administrative systems while strengthening transparency, service responsiveness, operational productivity, and customer engagement within the evolving digital insurance landscape.

According to the National Association of Insurance Commissioners (NAIC), 88% of 193 responding private passenger auto insurers reported that they currently use, plan to use, or are exploring AI/ML models in their operations. For homeowner's insurers, the corresponding figure was 70% of 194 respondents.

Market Dynamics:

Driver:

Increasing adoption of artificial intelligence and automation

Increasing use of artificial intelligence and automation is supporting expansion of the InsurTech & Digital Claims Processing Market. Insurance companies are deploying AI technologies for claim registration, document analysis, loss evaluation, fraud identification, and settlement activities. Machine learning tools can process substantial amounts of diverse data, allowing routine claims decisions to become faster while limiting dependence on manual work. Automated workflows can improve consistency, operational productivity, and response times. Consequently, insurers are increasingly transitioning from conventional paperwork-based procedures toward technology-enabled digital claims management systems.

Restraint:

Data privacy and cybersecurity concerns

Privacy risks and cybersecurity challenges may limit growth of the InsurTech & Digital Claims Processing Market. Digital insurance systems process sensitive customer information such as personal identities, financial data, policy records, medical details, and claims documentation. Greater reliance on connected platforms requires insurers to strengthen encryption, access controls, authentication, monitoring, and regulatory compliance. Implementing these safeguards can raise investment and operating expenses. Additionally, concerns surrounding potential data breaches, unauthorized access, and cyber fraud can affect customer confidence and create barriers to broader adoption of digital claims technologies.

Opportunity:

Expansion of AI-powered claims automation

Growing adoption of AI-driven claims automation creates significant opportunities within the InsurTech & Digital Claims Processing Market. Insurance companies can use machine learning, computer vision, natural language processing, and related technologies for claim registration, document interpretation, damage assessment, fraud identification, and settlement workflows. Automated systems can handle information efficiently and reduce repetitive human tasks. Increasing access to cloud-based artificial intelligence services can further support adoption among insurers across different

organizational sizes. This environment provides technology companies with opportunities to offer scalable, specialized, and intelligent claims processing solutions.

Threat:

Increasing cybersecurity threats and fraudulent activities

Rising cyber risks and increasingly sophisticated insurance fraud can threaten the development of the InsurTech & Digital Claims Processing Market. Digital claims platforms store sensitive personal, financial, medical, and policy-related information that may attract malicious actors. Cyberattacks involving phishing, ransomware, identity misuse, data alteration, and unauthorized access can interrupt operations and generate financial consequences. Insurers expanding digital systems must continually strengthen security measures and monitoring capabilities. Significant security incidents may undermine customer trust, increase operational costs, and potentially reduce willingness to adopt digital claims solutions.

Covid-19 Impact:

COVID-19 accelerated technology adoption within insurance and strengthened demand for InsurTech & Digital Claims Processing solutions. Restrictions on movement and reduced face-to-face interactions encouraged insurers to introduce digital claim reporting, remote evaluations, electronic records, and automated workflows. Cloud-based systems, mobile applications, and virtual support channels became increasingly important for maintaining customer services and business continuity. The pandemic also exposed weaknesses in traditional paper-dependent processes, prompting insurers to increase digital investments. Consequently, technology-enabled claims management gained greater importance and supported broader modernization throughout insurance operations.

The digital claims management systems segment is expected to be the largest during the forecast period

The digital claims management systems segment is expected to account for the largest market share during the forecast period due to their central role in modernizing essential insurance processes. They facilitate digital claim reporting, documentation, verification, evaluation, communication, and settlement using connected workflows. Their usefulness across multiple insurance categories supports widespread application throughout property, healthcare, motor, life, and commercial insurance activities. The need for efficient processing, greater visibility, automation, and convenient policyholder

experiences further increases their significance, making digital claims management an important component of technology-driven insurance operations.

The insurtech startups segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the insurtech startups segment is predicted to witness the highest growth rate due to their emphasis on technology-led innovation. They create digital solutions that streamline claims, automate operational activities, improve policyholder engagement, and utilize artificial intelligence, analytics, and cloud infrastructure. Their agile structures allow faster development and adjustment to evolving industry needs. Startups can additionally address specialized insurance requirements and emerging market opportunities, strengthening their contribution to the transformation of traditional insurance operations through innovative platforms, automation, and digital technologies.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share due to its developed insurance ecosystem and widespread utilization of advanced digital solutions. Insurance companies across the region increasingly employ AI, cloud technologies, automation, data analytics, and mobile applications for claims and related activities. A strong presence of technology firms and InsurTech providers, sophisticated digital infrastructure, and ongoing regulatory attention to technological innovation further support regional development. These factors reinforce North America's prominent role in digital insurance transformation and claims modernization.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR as insurance industries across the region accelerate digital transformation. Companies are increasingly implementing artificial intelligence, cloud computing, automation, mobile platforms, and analytics for claims management and customer engagement. Rising insurance coverage, expanding connectivity, digitally engaged consumers, and greater FinTech investment are contributing to market development. Growing InsurTech activity and collaborations between technology companies and insurers are further promoting innovation, technology adoption, and modernization throughout regional insurance operations.

Key players in the market

Some of the key players in InsurTech & Digital Claims Processing Market include Guidewire, Duck Creek, Majesco, Five Sigma, Snapsheet, Reserv, EIS Group, Keylane, Expert.ai, Earnix, eyst, Coverflow, Pega, FINEOS, Genpact, CCC Intelligent Solutions, Sapiens and Insurity.

Key Developments:

In February 2026, Guidewire and Sampo Group announced a long-term agreement supporting Sampo's global adoption of Guidewire Cloud Platform applications and tools. The partnership will unify decision-making across Sampo's local and country-specific entities, enabling them to migrate existing Guidewire applications from on-premises environments and implement new solutions directly on Guidewire Cloud Platform.

In November 2025, Majesco has entered into an agreement to acquire Vitech, a provider of cloud-native pension and benefits administration software. Combined, Majesco will serve more than 375 customers including over 100 customers across the L&AH segment and over 275 customers across the P&C segment. The combined product portfolio will deliver greater value to insurers operating across both the P&C and L&AH market segments, with over 40% of insurers operating in both segments.

Solutions Covered:

Policy Administration Platforms

Digital Claims Management Systems

Fraud Detection & Risk Analytics

Customer Engagement & Self-Service Portals

AI-Driven Underwriting Tools

Deployment Models Covered:

Cloud-Based Solutions

On-Premise Solutions

Insurance Lines Covered:

Life Insurance

Health Insurance

Property & Casualty Insurance

Auto Insurance

Specialty Insurance

Technologies Covered:

Artificial Intelligence & Machine Learning

Blockchain & Smart Contracts

Robotic Process Automation (RPA)

Internet of Things (IoT) Integration

Big Data & Predictive Analytics

End Users Covered:

Insurance Carriers

Third-Party Administrators (TPAs)

Brokers & Agents

InsurTech Startups

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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