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Mobility Insurance Technology (InsurTech) Market Forecasts to 2034 – Global Analysis By Component (Software and Services), Technology, Insurance Type, Mobility Type, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Mobility Insurance Technology (InsurTech) Market is accounted for $5.7 billion in 2026 and is expected to reach $24.8 billion by 2034, growing at a CAGR of 20.2% during the forecast period. Mobility insurance technology, or mobility InsurTech, refers to the application of advanced technologies including artificial intelligence, machine learning, IoT, telematics, blockchain, big data analytics, cloud computing, and computer vision to transform the insurance value chain for mobility-related risks and services. This technology enables innovative insurance solutions including usage-based insurance, pay-as-you-drive, pay-how-you-drive, on-demand insurance, fleet insurance, and autonomous vehicle insurance. As a result, mobility InsurTech has become essential for modernizing insurance offerings and addressing evolving mobility risks.

Market Dynamics:

Driver:

Increasing adoption of connected vehicles and demand for usage-based insurance

The rapid adoption of connected vehicle technologies and the growing consumer demand for personalized, usage-based insurance products serve as primary catalysts for the mobility InsurTech market. Connected vehicles generate vast amounts of telematics data that enable insurers to assess risk based on actual driving behavior rather than demographic factors. Usage-based insurance models that reward safe driving behavior are increasingly popular among consumers seeking fairer pricing. The integration of telematics with insurance platforms enables real-time risk assessment, dynamic pricing, and personalized coverage options. As vehicle connectivity becomes standard and consumer preferences shift toward personalized insurance, the adoption of mobility InsurTech solutions continues to accelerate.

Restraint:

Data privacy concerns and regulatory compliance challenges

The mobility InsurTech market faces significant challenges from data privacy concerns and complex regulatory compliance requirements that can limit adoption. Telematics and usage-based insurance rely on collecting and analyzing detailed driving data, raising privacy concerns among consumers. Ensuring compliance with data protection regulations including GDPR, CCPA, and other regional requirements presents operational challenges. Additionally, insurance regulations vary significantly across jurisdictions, complicating deployment of innovative insurance products. The need for transparent data collection practices, consumer consent mechanisms, and secure data storage adds to operational complexity. These privacy and regulatory challenges can slow adoption and increase compliance costs.

Opportunity:

Growth of autonomous vehicles and new mobility models

The advancement of autonomous vehicles and the emergence of new mobility models including shared mobility, ride-hailing, and micromobility present significant opportunities for mobility InsurTech providers. Autonomous vehicles introduce new risk profiles and liability considerations that require innovative insurance solutions. The shift from individual vehicle ownership to shared and on-demand mobility creates demand for flexible, usage-based insurance products. Mobility InsurTech enables the development of insurance solutions tailored to specific mobility services and usage patterns. As the mobility landscape evolves, the need for technology-enabled insurance solutions that address emerging risks continues to grow, creating substantial opportunities for InsurTech providers.

Threat:

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Cybersecurity risks and data breach concerns

The mobility InsurTech market faces significant threats from cybersecurity risks and data breach concerns that can impact consumer trust and regulatory compliance. Insurance technology platforms handle sensitive personal and financial data, making them attractive targets for cyberattacks. Data breaches could expose customer information, driving behavior data, and claims history. Ensuring robust security measures including encryption, authentication, and intrusion detection requires substantial investment. Additionally, the integration of insurance platforms with connected vehicle systems creates potential attack vectors. These cybersecurity risks require constant vigilance and investment to protect customer data and maintain trust in InsurTech solutions.

Covid-19 Impact:

The COVID-19 pandemic significantly impacted the mobility InsurTech market by accelerating the adoption of digital insurance solutions and highlighting the importance of flexible, usage-based insurance products. Reduced driving during lockdowns increased consumer interest in usage-based and pay-as-you-drive insurance models. The emphasis on contactless operations accelerated digital claims processing and remote assessment capabilities. Insurers accelerated investments in technology-enabled solutions for customer engagement, claims management, and risk assessment. As vehicle usage patterns recovered, the focus on personalized, usage-based insurance continued to grow, supporting sustained InsurTech adoption.

The software segment is expected to be the largest during the forecast period

The software segment is expected to account for the largest market share during the forecast period, driven by the essential need for platforms and applications that enable data collection, analysis, and integration for insurance operations across various mobility applications. Software solutions including insurance platforms, telematics data processing, analytics engines, and claims management systems form the foundation of mobility InsurTech. The increasing complexity of insurance products and the need for real-time data processing drive demand for sophisticated software solutions.

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

Over the forecast period, the telematics segment is predicted to witness the highest growth rate, driven by the increasing deployment of connected vehicle technologies and the growing reliance on telematics data for usage-based insurance, driver behavior monitoring, and risk assessment applications. Telematics enables real-time data collection on driving behavior, vehicle usage, and road conditions, providing insurers with detailed risk insights. The expansion of connected vehicle fleets and the growing adoption of telematics-based insurance products support segment growth.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, driven by the presence of major insurance companies, advanced technology infrastructure, high adoption rates of telematics and usage-based insurance products, and supportive regulatory environments. The region's strong focus on insurance innovation and digital transformation supports InsurTech adoption. Major insurance providers and technology companies in the United States are early leaders in developing and deploying telematics-based insurance, usage-based insurance, and AI-powered claims solutions.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, fueled by rapid digitization, increasing vehicle connectivity, growing smartphone penetration, rising demand for personalized insurance, and expanding mobility services across countries like China, India, Japan, and Southeast Asian nations. The region's large population and growing vehicle ownership create substantial demand for innovative insurance solutions. Governments in Asia Pacific are supporting digital transformation in financial services through investment and policy frameworks.

Key players in the market

Some of the key players in Mobility Insurance Technology (InsurTech) Market include Cambridge Mobile Telematics, Octo Telematics S.p.A., CCC Intelligent Solutions Holdings Inc., Guidewire Software Inc., Duck Creek Technologies LLC, LexisNexis Risk Solutions, Verisk Analytics Inc., Shift Technology, Tractable Ltd., Zego, Root Inc., Metromile Inc., Arity LLC, Earnix Ltd., and IMS.

Key Developments:

In March 2025, Cambridge Mobile Telematics announced a new AI-powered telematics platform for usage-based insurance featuring enhanced driver behavior analytics and real-time risk assessment capabilities. The platform enables insurers to develop personalized insurance products based on actual driving behavior.

In February 2025, Octo Telematics introduced an advanced insurance telematics solution with integrated IoT and machine learning capabilities for fleet risk management. The solution enables real-time fleet monitoring, driver coaching, and predictive risk analytics.

Components Covered:

- Software
- Services

Technologies Covered:

- Artificial Intelligence (AI) & Machine Learning
- Internet of Things (IoT)
- Telematics
- Blockchain
- Big Data Analytics
- Cloud Computing
- Computer Vision

Insurance Types Covered:

- Usage-Based Insurance (UBI)
- Pay-As-You-Drive (PAYD)

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Pay-How-You-Drive (PHYD)

On-Demand Insurance

Fleet Insurance

Autonomous Vehicle Insurance

Mobility Types Covered:

Passenger Vehicles

Commercial Vehicles

Shared Mobility

Ride-Hailing

Car Sharing

Micromobility

Autonomous Mobility

Applications Covered:

Risk Assessment & Underwriting

Claims Management

Fraud Detection

Policy Administration

Customer Engagement

Driver Behavior Monitoring

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Fleet Risk Management

Premium Pricing & Personalization

End Users Covered:

Insurance Companies

Mobility Service Providers

Fleet Operators

Automotive OEMs

Leasing & Rental Companies

Individual Vehicle Owners

Commercial Enterprises

Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

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- France
- Italy
- Spain
- Netherlands
- Belgium
- Sweden
- Switzerland
- Poland
- Rest of Europe

Asia Pacific

- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Thailand
- Malaysia
- Singapore
- Vietnam

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- 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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Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) are also represented in the same manner as above.

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