

Insurance Third-Party Administrator Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Insurance Type (Healthcare, Retirement Plans, Commercial General Liability Insurers, and Other Insurance Types), End User (Large Enterprises and SMEs), and Geography

<https://marketpublishers.com/r/IF2ACB4C8E1BEN.html>

Date: August 2024

Pages: 143

Price: US\$ 3,633.00 (Single User License)

ID: IF2ACB4C8E1BEN

Abstracts

The insurance third-party administrator market size was valued at US\$ 1.85 billion in 2023 and is expected to reach US\$ 544.67 billion by 2031; it is estimated to record a CAGR of 9.9% from 2023 to 2031.

The insurance third-party administrator market is segmented into five major regions—North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South & Central America. North America dominated the market in 2023, followed by APAC and Europe, respectively. The high awareness and preference for insurance is one of the major factors supporting the market growth in North America. The dominance of digital solutions in various sectors further helps third-party administrators in the region simplify the workflow and execute error-free operations, thereby offering efficient services to policyholders. Insurance companies in North America are focused on various organic and inorganic growth strategies, such as market expansion and new product launches, which complement the insurance third-party administrator market progress in North America.

The Asia Pacific insurance third-party administrator market is projected to experience highest growth rate from 2023 to 2031. According to a KPMG report, Asia Pacific was the fastest-growing market for insurance services as of December 2022. The growing

population and awareness of insurance benefits, particularly during the COVID-19 pandemic, have rejuvenated the insurance market in this region. Customers in several countries are aware of the healthcare cost and are purchasing more healthcare coverage. Thus, to cater to the rising number of policyholders, insurance companies are approaching TPAs to provide their services to a broader population. Third-party administrator service providers in APAC are expanding their business by adopting several inorganic growth strategies. In September 2022, Medi Assist, the largest health insurance third-party administrator in India, agreed to acquire Medvantage Insurance TPA Pvt. Ltd., a 20-year-old corporate-focused company. The deal helped Medvantage and its customers access Medi Assist's pan-India network of hospitals as well as AI/ML, automation, and fraud prevention capabilities. Such acquisition helps companies reach a broader customer base, in turn contributing to the APAC insurance third-party administrator market growth

Based on end user, the insurance third-party administrator market is segmented into large enterprises and small and mid-sized enterprises.. The large enterprises segment held the largest insurance third-party administrator market share. Third-party administrators can be a valuable asset for large enterprises, providing a variety of services to help streamline employee benefit programs and manage risk. They reduce the administrative burden of large enterprises, who frequently file employee benefit claims. These entities process health insurance claims, workers' compensation claims, and other benefit-related paperwork, allowing HR and internal accounts personnel to prioritize other strategic tasks. third-party claims administrators have the necessary skills and technology to manage complex claims effectively. Employees appointed in these organizations stay to date on regulatory changes and best practices to ensure enterprise compliance. Large organizations require a wide range of third-party claims administrator services, including claims management, policy administration, and commission processing. A few of the companies offering third-party claims administrator services to large enterprises are Sedwick, UMR Inc., Crawford, and CorvelCorp.

Sedgwick, Crawford and Company; CorVel Corp.; United Healthcare Services LLC; Helmsman Management Services, LLC; Charles Talyer; ExlService Holdings, Inc.; Gallagher Bassett Services LLC; and Meritain Health, Inc are among the key insurance third-party administrator market players that are profiled in this market study.

The overall insurance third-party administrator market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the insurance third-party administrator market size. The process also helps

obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the insurance third-party administrator market.

Contents

1. INTRODUCTION

- 1.1 The Insight Partners Research Report Guidance
- 1.2 Market Segmentation

2. EXECUTIVE SUMMARY

- 2.1 Key Insights
- 2.2 Market Attractiveness

3. RESEARCH METHODOLOGY

- 3.1 Secondary Research
- 3.2 Primary Research
 - 3.2.1 Hypothesis formulation:
 - 3.2.2 Macro-economic factor analysis:
 - 3.2.3 Developing base number:
 - 3.2.4 Data Triangulation:
 - 3.2.5 Country level data:

4. INSURANCE THIRD-PARTY ADMINISTRATOR MARKET LANDSCAPE

- 4.1 Overview
- 4.2 PEST Analysis
- 4.3 Ecosystem Analysis
 - 4.3.1 List of Vendors in the Value Chain

5. INSURANCE THIRD-PARTY ADMINISTRATOR MARKET – KEY MARKET DYNAMICS

- 5.1 Insurance Third-Party Administrator Market – Key Market Dynamics
- 5.2 Market Drivers
 - 5.2.1 Increase in Preference for Administrators in Health Insurance
 - 5.2.2 Growing Complexity of Insurance Claims
- 5.3 Market Restraints
 - 5.3.1 Data Privacy and Security Concerns
- 5.4 Market Opportunities

- 5.4.1 Proliferation of Insurance Industry
- 5.5 Market Trends
 - 5.5.1 Digital Third-Party Administrators
- 5.6 Impact of Drivers and Restraints:

6. INSURANCE THIRD-PARTY ADMINISTRATOR MARKET – GLOBAL MARKET ANALYSIS

- 6.1 Insurance Third-Party Administrator Market Revenue (US\$ Million), 2021–2031
- 6.2 Insurance Third-Party Administrator Market Forecast Analysis

7. INSURANCE THIRD-PARTY ADMINISTRATOR MARKET ANALYSIS – BY INSURANCE TYPE

- 7.1 Healthcare
 - 7.1.1 Overview
 - 7.1.2 Healthcare: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.2 Retirement Plans
 - 7.2.1 Overview
 - 7.2.2 Retirement Plans: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.3 Commercial General Liability Insurers
 - 7.3.1 Overview
 - 7.3.2 Commercial General Liability Insurers: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)
- 7.4 Other Insurance Types
 - 7.4.1 Overview
 - 7.4.2 Other Insurance Types: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

8. INSURANCE THIRD-PARTY ADMINISTRATOR MARKET ANALYSIS – BY END USERS

- 8.1 Large Enterprises
 - 8.1.1 Overview
 - 8.1.2 Large Enterprises: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)
- 8.2 SMEs

8.2.1 Overview

8.2.2 SMEs: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9. INSURANCE THIRD-PARTY ADMINISTRATOR MARKET – GEOGRAPHICAL ANALYSIS

9.1 Overview

9.2 North America

9.2.1 North America Insurance Third-Party Administrator Market Overview

9.2.2 North America: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.2.3 North America: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.2.3.1 North America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Insurance Type

9.2.4 North America: Insurance Third-Party Administrator Market Breakdown, by End Users

9.2.4.1 North America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by End Users

9.2.5 North America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.2.5.1 North America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.2.5.2 United States: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.2.5.2.1 United States: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.2.5.2.2 United States: Insurance Third-Party Administrator Market Breakdown, by End Users

9.2.5.3 Canada: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.2.5.3.1 Canada: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.2.5.3.2 Canada: Insurance Third-Party Administrator Market Breakdown, by End Users

9.2.5.4 Mexico: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.2.5.4.1 Mexico: Insurance Third-Party Administrator Market Breakdown, by

Insurance Type

9.2.5.4.2 Mexico: Insurance Third-Party Administrator Market Breakdown, by End Users

9.3 Europe

9.3.1 Europe Insurance Third-Party Administrator Market Overview

9.3.2 Europe: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.3 Europe: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.3.3.1 Europe: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Insurance Type

9.3.4 Europe: Insurance Third-Party Administrator Market Breakdown, by End Users

9.3.4.1 Europe: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by End Users

9.3.5 Europe: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.3.5.1 Europe: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.3.5.2 United Kingdom: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.5.2.1 United Kingdom: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.3.5.2.2 United Kingdom: Insurance Third-Party Administrator Market Breakdown, by End Users

9.3.5.3 Germany: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.5.3.1 Germany: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.3.5.3.2 Germany: Insurance Third-Party Administrator Market Breakdown, by End Users

9.3.5.4 France: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.5.4.1 France: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.3.5.4.2 France: Insurance Third-Party Administrator Market Breakdown, by End Users

9.3.5.5 Italy: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.5.5.1 Italy: Insurance Third-Party Administrator Market Breakdown, by Insurance

Type

9.3.5.5.2 Italy: Insurance Third-Party Administrator Market Breakdown, by End

Users

9.3.5.6 Russia: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.5.6.1 Russia: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.3.5.6.2 Russia: Insurance Third-Party Administrator Market Breakdown, by End Users

9.3.5.7 Rest of Europe: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.3.5.7.1 Rest of Europe: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.3.5.7.2 Rest of Europe: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4 Asia Pacific

9.4.1 Asia Pacific Insurance Third-Party Administrator Market Overview

9.4.2 Asia Pacific: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.3 Asia Pacific: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.3.1 Asia Pacific: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Insurance Type

9.4.4 Asia Pacific: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4.4.1 Asia Pacific: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by End Users

9.4.5 Asia Pacific: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.4.5.1 Asia Pacific: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.4.5.2 China: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.5.2.1 China: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.5.2.2 China: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4.5.3 Japan: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.5.3.1 Japan: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.5.3.2 Japan: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4.5.4 South Korea: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.5.4.1 South Korea: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.5.4.2 South Korea: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4.5.5 India: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.5.5.1 India: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.5.5.2 India: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4.5.6 Australia: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.5.6.1 Australia: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.5.6.2 Australia: Insurance Third-Party Administrator Market Breakdown, by End Users

9.4.5.7 Rest of APAC: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.4.5.7.1 Rest of APAC: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.4.5.7.2 Rest of APAC: Insurance Third-Party Administrator Market Breakdown, by End Users

9.5 Middle East and Africa

9.5.1 Middle East and Africa Insurance Third-Party Administrator Market Overview

9.5.2 Middle East and Africa: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.5.3 Middle East and Africa: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.5.3.1 Middle East and Africa: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Insurance Type

9.5.4 Middle East and Africa: Insurance Third-Party Administrator Market Breakdown, by End Users

9.5.4.1 Middle East and Africa: Insurance Third-Party Administrator Market –

Revenue and Forecast Analysis – by End Users

9.5.5 Middle East and Africa: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.5.5.1 Middle East and Africa: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.5.5.2 United Arab Emirates: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.5.5.2.1 United Arab Emirates: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.5.5.2.2 United Arab Emirates: Insurance Third-Party Administrator Market Breakdown, by End Users

9.5.5.3 Saudi Arabia: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.5.5.3.1 Saudi Arabia: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.5.5.3.2 Saudi Arabia: Insurance Third-Party Administrator Market Breakdown, by End Users

9.5.5.4 South Africa: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.5.5.4.1 South Africa: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.5.5.4.2 South Africa: Insurance Third-Party Administrator Market Breakdown, by End Users

9.5.5.5 Rest of Middle East and Africa: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.5.5.5.1 Rest of Middle East and Africa: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.5.5.5.2 Rest of Middle East and Africa: Insurance Third-Party Administrator Market Breakdown, by End Users

9.6 South and Central America

9.6.1 South and Central America Insurance Third-Party Administrator Market Overview

9.6.2 South and Central America: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.6.3 South and Central America: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.6.3.1 South and Central America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Insurance Type

9.6.4 South and Central America: Insurance Third-Party Administrator Market Breakdown, by End Users

9.6.4.1 South and Central America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by End Users

9.6.5 South and Central America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.6.5.1 South and Central America: Insurance Third-Party Administrator Market – Revenue and Forecast Analysis – by Country

9.6.5.2 Brazil: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.6.5.2.1 Brazil: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.6.5.2.2 Brazil: Insurance Third-Party Administrator Market Breakdown, by End Users

9.6.5.3 Argentina: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.6.5.3.1 Argentina: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.6.5.3.2 Argentina: Insurance Third-Party Administrator Market Breakdown, by End Users

9.6.5.4 Rest of South and Central America: Insurance Third-Party Administrator Market – Revenue and Forecast to 2031 (US\$ Million)

9.6.5.4.1 Rest of South and Central America: Insurance Third-Party Administrator Market Breakdown, by Insurance Type

9.6.5.4.2 Rest of South and Central America: Insurance Third-Party Administrator Market Breakdown, by End Users

10. COMPETITIVE LANDSCAPE

10.1 Heat Map Analysis by Key Players

10.2 Company Positioning & Concentration

11. INDUSTRY LANDSCAPE

11.1 Overview

11.2 Market Initiative

11.3 Merger and Acquisition

11.4 Product Development

12. COMPANY PROFILES

- 12.1 Sedgwick
 - 12.1.1 Key Facts
 - 12.1.2 Business Description
 - 12.1.3 Products and Services
 - 12.1.4 Financial Overview
 - 12.1.5 SWOT Analysis
 - 12.1.6 Key Developments
- 12.2 Crawford and Company
 - 12.2.1 Key Facts
 - 12.2.2 Business Description
 - 12.2.3 Products and Services
 - 12.2.4 Financial Overview
 - 12.2.5 SWOT Analysis
 - 12.2.6 Key Developments
- 12.3 CorVel Corp
 - 12.3.1 Key Facts
 - 12.3.2 Business Description
 - 12.3.3 Products and Services
 - 12.3.4 Financial Overview
 - 12.3.5 SWOT Analysis
 - 12.3.6 Key Developments
- 12.4 UnitedHealth Group Inc
 - 12.4.1 Key Facts
 - 12.4.2 Business Description
 - 12.4.3 Products and Services
 - 12.4.4 Financial Overview
 - 12.4.5 SWOT Analysis
 - 12.4.6 Key Developments
- 12.5 Liberty Mutual Insurance Company
 - 12.5.1 Key Facts
 - 12.5.2 Business Description
 - 12.5.3 Products and Services
 - 12.5.4 Financial Overview
 - 12.5.5 SWOT Analysis
 - 12.5.6 Key Developments
- 12.6 Charles Taylor Limited
 - 12.6.1 Key Facts
 - 12.6.2 Business Description
 - 12.6.3 Products and Services

- 12.6.4 Financial Overview
- 12.6.5 SWOT Analysis
- 12.6.6 Key Developments
- 12.7 ExlService Holdings, Inc.
 - 12.7.1 Key Facts
 - 12.7.2 Business Description
 - 12.7.3 Products and Services
 - 12.7.4 Financial Overview
 - 12.7.5 SWOT Analysis
 - 12.7.6 Key Developments
- 12.8 Arthur J Gallagher & Co
 - 12.8.1 Key Facts
 - 12.8.2 Business Description
 - 12.8.3 Products and Services
 - 12.8.4 Financial Overview
 - 12.8.5 SWOT Analysis
 - 12.8.6 Key Developments
- 12.9 Meritain Health
 - 12.9.1 Key Facts
 - 12.9.2 Business Description
 - 12.9.3 Products and Services
 - 12.9.4 Financial Overview
 - 12.9.5 SWOT Analysis
 - 12.9.6 Key Developments
- 12.10 Chubb Ltd
 - 12.10.1 Key Facts
 - 12.10.2 Business Description
 - 12.10.3 Products and Services
 - 12.10.4 Financial Overview
 - 12.10.5 SWOT Analysis
 - 12.10.6 Key Developments

13. APPENDIX

- 13.1 Word Index
- 13.2 About The Insight Partners

I would like to order

Product name: Insurance Third-Party Administrator Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Insurance Type (Healthcare, Retirement Plans, Commercial General Liability Insurers, and Other Insurance Types), End User (Large Enterprises and SMEs), and Geography

Product link: <https://marketpublishers.com/r/IF2ACB4C8E1BEN.html>

Price: US\$ 3,633.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/IF2ACB4C8E1BEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below
and fax the completed form to +44 20 7900 3970