

# Insurance IT Spending in US 2017 Market Expected to Grow at CAGR 3.3% and Forecast to 2021

*WiseGuyReports.Com Publish a New Market Research Report On – “Insurance IT Spending in US 2017 Market Expected to Grow at CAGR 3.3% and Forecast to 2021”.*

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/EINPresswire.com/ --

The analysts forecast the [IT Spending by Insurance in the US](#) to grow at a CAGR of 3.3% during the period 2016-2020.

The insurance industry in the Americas is highly competitive and regulated in nature. The insurance market in the US is influenced by economic and political conditions of the country. GDP is one of the major factors that can influence the growth rate of the insurance industry. Currently, the economy of the US is stronger than rest of the world (ROW). The upcoming Presidential election in the US might impact the insurance business in the US. We forecast the formation of new government in the US will lead to changes in policies in the financial sector of the country. Insurance firms in the US face intense competition, tight market regulations, and high customer expectations. These firms are under pressure with rising operational complexities, shrinking profit margin, regulatory changes for IT security, market consolidations, and fraudulent policy claims. Insurers also need to replace their traditional IT systems and obsolete technologies to remain competitive in the domestic as well as international market. Insurers seek multi-channel marketing strategies due to increased number of digital consumers using smart devices to explore insurance services



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## Covered in this report

The report covers the present scenario and the growth prospects of the IT Spending by Insurance in the US for 2016-2020. To calculate the market size, we consider revenue generated from the following types of IT spending in insurance sector of the US.

- Software spending
- Hardware spending
- IT services spending

The report, IT Spending by Insurance in the US 2016-2020, has been prepared based on an in-depth market analysis with inputs from industry experts. The report covers the market landscape and its growth prospects over the coming years. The report also includes a discussion of the key vendors operating in this market.

## Key vendors

- Accenture
- CSC
- Fiserv
- Guidewire Software
- Oracle

## Other prominent vendors

- Andesa
- Cognizant
- EXL Service
- FIS
- Genpact
- Majesco
- Microsoft
- Pegasystems
- SAP
- StoneRiver

## Market driver

- Popularity of usage-based insurance
- For a full, detailed list, view our report

## Market challenge

- Need for unceasing innovation
- For a full, detailed list, view our report

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#### Market trend

- Intensification of cloud computing
- For a full, detailed list, view our report

#### Key questions answered in this report

- What will the market size be in 2020 and what will the growth rate be?
- What are the key market trends?
- What is driving this market?
- What are the challenges to market growth?
- Who are the key vendors in this market space?
- What are the market opportunities and threats faced by the key vendors?
- What are the strengths and weaknesses of the key vendors?

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