

Alternative Providers in Insurance Market - Players like Amazon, Facebook, Apple, to Dominate the Sector in Coming Years

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Alternative Providers in Insurance

Overview

The Impact of Alternative Providers in Insurance provides an in-depth analysis of the potential disruption caused to the UK insurance market should an alternative provider such as Google or Apple seek to enter. Among the points discussed include whether consumers are open to purchasing insurance from an alternative provider, the potential collaboration opportunities for current providers, as well as some examples of collaboration already occurring across different markets.



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Alternative Providers in Insurance

The insurance industry has seemingly awoken from a slumber in the last few years, and is now comparatively surging with innovative energy and insurtech propositions. But the most advanced technologies are rarely utilized, and with the industry still learning to build closer engagement with customers the market remains vulnerable to the entrance of alternative (or non-traditional) providers. The most disruptive alternative providers are likely to be technology specialists, as leveraging the latest technology will enable them to operate more efficiently and greatly improve the customer experience.

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Top Companies mentioned

Google

Amazon

Facebook

Apple

O2

Munich Re

Swiss Re

Bought By Many

Trov

next

neos

Alternative Providers in Insurance Industry Major Outlook

Among a number of alternative brands, survey respondents were most open to purchasing an insurance product from Amazon.

Collaboration with leading technology companies will provide opportunities to develop a competitive edge in a number of areas.

With almost a fifth of consumers open to purchasing home insurance from Google there is an opportunity for the tech giant to leverage its smart home devices in this space.

Alternative Providers in Insurance - Competitive Analysis

Key players are making innovative developments in Alternative Providers in Insurance industry. The same will help in improving the market performance. Heavy investments are made by major players in the R&D sector

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