

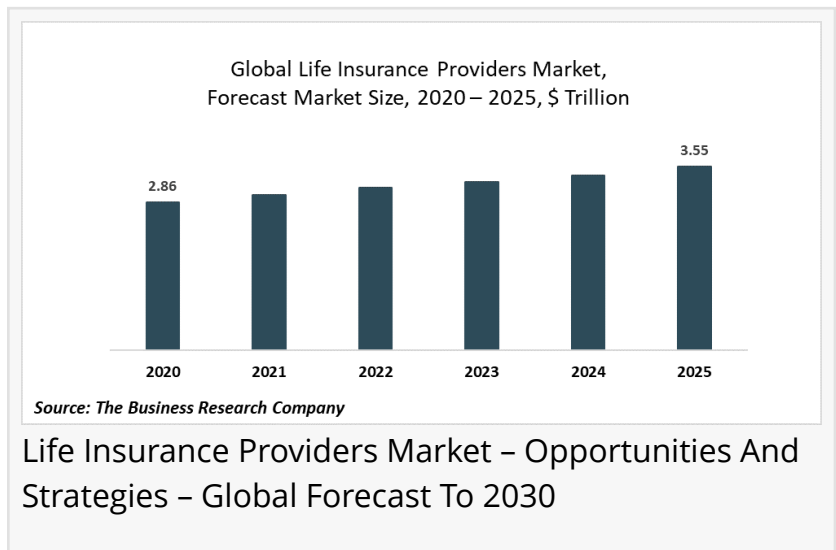
Life Insurance Providers Industry Goes Digital For Survival In The New Market

The Business Research Company's Life Insurance Providers Market Report - Opportunities And Strategies - Global Forecast To 2030

LONDON, GREATER LONDON, UK,
March 18, 2021 /EINPresswire.com/ --

Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact:

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Life insurance providers understand that by going digital, they can ensure that their services are readily accessible for their customers and reduce the time taken to offer various services. The shift to digital has marked a shift towards paperless and penless processes for buying insurance and expecting virtual assistance during service requests. As per life insurance industry trends, digital processes are no longer a differentiator but a survival requirement. Customers of the life insurance providers market can now receive the required guidance through digital aids. The current situation has hastened customer migration towards a more virtual life where most interactions are driven by digital and social media. The COVID-19 crisis has only accelerated the need for digitization. For example, Bajaj Allianz Life Insurance aims at a complete transformation to becoming a totally digital business. Apart from developing their own mobile application, Bajaj also aims at investing heavily in analytics. It has developed a model for predictive analysis for renewals.

The global life insurance providers market is segmented by type into term life insurance, whole life insurance, variable life insurance, equity indexed life insurance, accidental death insurance, other life insurance and by application into agency, brokers, bancassurance, digital & direct channels.

Read More On The Global Life Insurance Providers Market Report:

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The global life insurance providers market reached a value of nearly \$2.86 trillion in 2020, having increased at a compound annual growth rate (CAGR) of 1.8% since 2015. The life insurance providers market is expected to grow from \$2.86 trillion in 2020 to \$3.55 trillion in 2025 at a rate of 4.4%. The growth is mainly due to the growing awareness about investing in life insurance policies due to an increase in chronic illnesses. The [life insurance market size](#) is then expected to grow to \$4.26 trillion in 2030 at a CAGR of 3.7%.

The insurance industry outlook shows the major players in the global life insurance providers market to be Ping An Insurance (Group) Company of China, Ltd., China Life Insurance Company Limited, Assicurazioni Generali S.p.A., China Pacific Insurance (Group) Co., Ltd., and Japan Post Insurance Co., Ltd.

Global Life Insurance Providers Market – Opportunities And Strategies – Global Forecast To 2030 is one of a series of new reports from The Business Research Company that provides life insurance providers market overview, forecast life insurance providers market size and growth for the whole market, life insurance providers market segments, and geographies, [life insurance providers market trends](#), life insurance providers market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Life Insurance Providers Market Report:

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