

Internet of Things (IoT) Insurance Market, share, Forecast, Overview , Growth and Key Companies Analysis by 2028

Internet of Things (IoT) Insurance Market Size – USD 16.28 Billion in 2020, Market Growth – at a CAGR of 62.2%

VANCOUVER, BC, CANADA, September 23, 2021 /EINPresswire.com/ -- The global [Internet of Things \(IoT\) insurance](#) market is expected to reach a market size of USD 775.65 Billion by 2028 and register a high revenue CAGR, according to latest analysis by Emergen Research. Increasing demand for IoT devices in the insurance industry to enhance customer

experience is the key factor driving the global Internet of Things (IoT) insurance market growth during the forecast period. Besides, growing demand for value-added services is expected to propel global Internet of Things (IoT) insurance market growth during the forecast period. Furthermore, increasing adoption of Internet of Things (IoT) devices in developing and developed countries is expected to augment global Internet of Things (IoT) insurance market growth going ahead.

The Global Internet of Things (IoT) Insurance Market Research Report published by Reports and Data has been formulated by analysis of key business details and extensive geographical spread of the Internet of Things (IoT) Insurance Market industry. The study offers comprehensive coverage of the qualitative and quantitative analysis of the Internet of Things (IoT) Insurance Market along with crucial statistical data about the Internet of Things (IoT) Insurance Market. The research study provides historical data from 2017 to 2018 and offers accurate forecast estimation until 2027. The report also profiles established and emerging players of the market, covering the business overview, product portfolio, strategic alliances, and business expansion strategies.

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Global Internet of Things (IoT) Insurance Market growth is driven by a variety of factors and trends, primary of which include rising focus by major companies on product/service expansion into new and untapped domestic Internet of Things (IoT) Insurance Market , rising investments in strategic agreements, and rising competition in the market. Development of more advanced offerings is driving rising demand and deployment in respective sectors/industries, and this is a major trend in an increasing number of developing economies. In addition, availability of favorable government policies and steady economic growth across various regions and countries is resulting in an increasing number of players focusing on leveraging opportunities to drive visibility and increase revenue and profits.

Key Highlights in Report

Increasing usage of IoT-driven devices in property & casualty insurance to mitigate insurance costs and enhance risk management are some key factors driving revenue growth of the property & casualty insurance segment, which is expected to register a significantly high CAGR of 62.7% over the forecast period.

In terms of revenue share, connected car segment is expected to lead during the forecast period due to increasing application of telematics and IoT-driven sensors in cars.

In terms of market share, the automotive segment is expected to account for the largest market share during the forecast period due to increasing adoption of IoT driven V2X-connected vehicles, which generate IoT data flow and evaluate premium costs.

Due to robust presence of international market players, including Microsoft Corporation, Google LLC, Oracle Corporation, and Cisco Systems, Inc., among others in countries in North America, the market in the region is expected to lead in terms of revenue share among other regional markets during the forecast period.

Top key vendors in Internet of Things (IoT) Insurance Market include are:

Google LLC, Microsoft Corporation, International Business Machines Corporation, Oracle Corporation, Cisco Systems, Inc., SAP SE, Accenture PLC, Concur Ltd., Wipro Ltd., and Capgemini SE.

To know more about the Internet of Things (IoT) Insurance Market report, visit @ <https://www.emergenresearch.com/industry-report/internet-of-things-insurance-market>

Emergen Research has segmented the global Internet of Things (IoT) insurance market on the basis of insurance type, application, end-use, and region.

Insurance Type Outlook (Revenue, USD Billion; 2021–2028)

Pension Insurance

Warranty Insurance

Cyber Insurance

Life Insurance

Property & Casualty Insurance

Health Insurance

Others

Application Outlook (Revenue, USD Billion; 2021–2028)

Connected Home

Connected Car

Connected Health

Commercial Lines

Others

End-use Outlook (Revenue, USD Billion; 2021–2028)

Automotive

Retail

Industrial

Residential

Healthcare

Logistics

Others

Geographically, this report studies the key regions, focuses on product sales, value, market share and growth opportunity in these regions, covering:

United States

Europe

China

Japan

Southeast Asia

India

We can also provide the customized separate regional or country-level reports, for the following regions:

North America, United States, Canada, Mexico, Asia-Pacific, China, India, Japan, South Korea, Australia, Indonesia, Singapore, Rest of Asia-Pacific, Europe, Germany, France, UK, Italy, Spain, Russia, Rest of Europe, Central & South America, Brazil, Argentina, Rest of South America, Middle East & Africa, Saudi Arabia, Turkey, Rest of Middle East & Africa

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The research provides answers to the following key questions:

What will be the growth rate and the market size of the Internet of Things (IoT) Insurance Market for the forecast period 2020-2027?

What are the major driving forces expected to impact the development of the Internet of Things (IoT) Insurance Market across different regions?

Who are the major driving forces expected to decide the fate of the Internet of Things (IoT) Insurance Market worldwide?

Who are the prominent market players making a mark in the Internet of Things (IoT) Insurance Market with their winning strategies?

Which Internet of Things (IoT) Insurance Market trends are likely to shape the future of the industry during the forecast period 2020-2028?

What are the key barriers and threats believed to hinder the development of the industry?

What are the future opportunities in the Internet of Things (IoT) Insurance Market ?

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