

AI Integration Is Key Among Insurance Brokers Market Trends

*The Business Research Company's
Insurance Brokers Global Market Report
2021 - COVID-19 Impact And Recovery*

LONDON, GREATER LONDON, UK,
November 2, 2021 /EINPresswire.com/
-- The integration of AI in the insurance sector is a key trend gaining popularity in the insurance brokers market. The AI and human creativity combined power integrate the Intelligent Broker, an automation program for the insurance industry. Brokers will be able to resolve

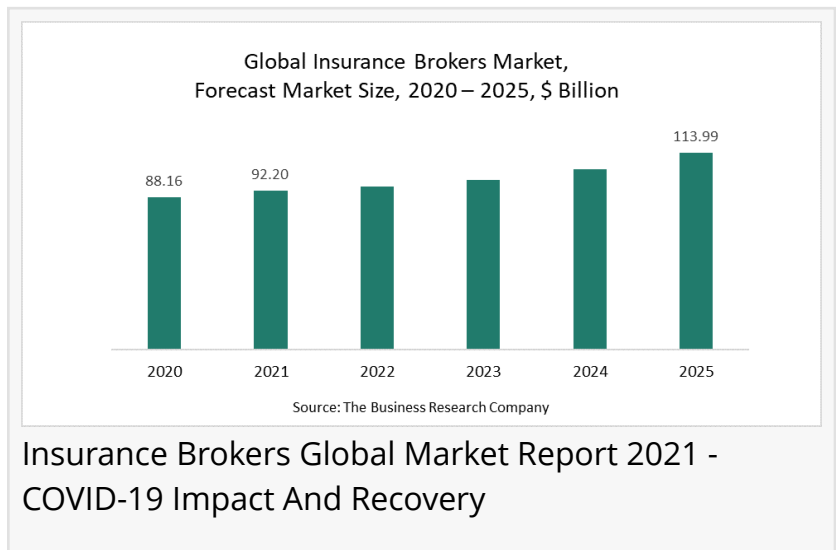
complicated obstacles, produce innovative products and services, and join or build new markets. In addition to this, AI in the insurance industry will improve customer service and prevent customers from fraud. In 2018, 79% of insurance managers believe that AI will revolutionize the way clients communicate with them and 59% of insurance agents are searching for ways to use AI to speed up the launch of new products and services.

The [global insurance brokers market size](#) is expected to grow from \$88.16 billion in 2020 to \$92.20 billion in 2021 at a compound annual growth rate (CAGR) of 4.6%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$113.99 billion in 2025 at a CAGR of 5.4%.

Read More On The Global Insurance Brokers Market Report:

<https://www.thebusinessresearchcompany.com/report/insurance-brokers-global-market-report>

The increasing demand for insurance policies is expected to fuel the growth of the insurance brokers market over the coming years. The demand for insurance policies has risen due to the availability of security services and customized financial services to clients. According to the Insurance Regulatory and Development Authority (IRDAI) of India, life insurers provided 286.48



lakh new individual policies during 2018-19, in which LIC provided 214.04 lakh policies and 72.44 lakh policies were issued by private life insurers. Therefore, the increasing demand for insurance policies drives the growth of the insurance brokerage market.

Major players covered in the global insurance brokers industry are Aon Plc, Arthur J. Gallagher & Co, BB&T Corp., Brown & Brown Insurance Inc, HUB International Ltd., Marsh & McLennan Companies Inc, NFP Corp, Willis Towers Watson Plc, Wells Fargo Insurance Services, Meadowbrook Insurance Group, Jardine Lloyd Thompson Group, Lockton Inc, USI Insurance Services LLC, Truist Financial Corp.

TBRC's global insurance brokers market report is segmented by type into life insurance, general insurance, health insurance, others, by mode into offline, online, by end user into corporate, individual.

[Insurance Brokers Global Market Report 2021](#) - By Type (Life Insurance, General Insurance, Health Insurance), By Mode (Offline, Online), By End User (Corporate, Individual), COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides insurance brokers market overview, forecast insurance brokers market size and growth for the whole market, insurance brokers market segments, and geographies, insurance brokers market trends, insurance brokers market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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