

Digital Innovation in Insurance Market Analysis - Berkshire Hathaway, Prudential Financial, UnitedHealth Group

Insurance companies have shifted to adoption of transformative digital technologies to help support current income and revenue opportunities.

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/EINPresswire.com/ -- Digital platforms enable personalization and strengthen connections with customers by providing new offerings and services. Digital platform allows access to deeper insights from data analytics, and applies it to new business models to reduce risk and fraud, and improve segmentation and reduce fraud.



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Need to overhaul traditional business models, cost reduction, increased efficiency, and rise in profit margin drive the global [digital innovation in insurance market](#). However, insurance companies are yet to fully capitalize upon the transformative power of digital technology, and many are still in the process to develop digital strategies that align with their business objectives. Use of digital channels to create new products and services presents a major opportunity for market development market.

Key players operating in this market are AXA, Zurich, China Life Insurance Company Ltd., Berkshire Hathaway Inc., Prudential Financial, Inc., UnitedHealth Group, Munich Re Group, ASSICURAZIONI GENERALI S.P.A., JAPAN POST HOLDINGS Co., Ltd., and Allianz.

The global digital innovation in insurance market is segmented on the basis of insurance type, technology, and region. Insurance types covered in this study include health insurance, motor

insurance, home insurance, travel insurance, commercial insurance, and others (personal accident insurance, marine (cargo) insurance, and rural). Based on technology, the market is divided into cloud computing, Internet of Things (IoT), advanced analytics, telematics, and others (digital platforms, GPS, mobile phones, drones, blockchain, smart contracts, and artificial intelligence). Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Benefits:

- The study provides an in-depth analysis of the global digital innovation in insurance market and current & future trends to elucidate the imminent investment pockets.
- Information about the key drivers, restrains, and opportunities and their impact analysis on the market size is provided.
- Porter's Five Forces analysis illustrates the potency of buyers & suppliers operating in the industry.
- The quantitative analysis of the global market from 2017 to 2023 is provided to determine the market potential.

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