

Insurtech Global Market Estimated To Grow At 30% Rate

The Global Insurtech Market Report by The Business Research Company covers insurtech market size, drivers, restraints, key players, and the impact of COVID-19.

LONDON, GREATER LONDON, UK,
August 31, 2022 /EINPresswire.com/ --
As per The Business Research

Company's "Insurtech Global Market Report 2022", the [insurtech market size](#)

is expected to grow from \$8.07 billion in 2021 to \$10.42 billion in 2022 at a compound annual growth rate (CAGR) of 29.2%. The change in the insurtech market growth trend is mainly due to the companies stabilizing their output after catering to the demand that grew exponentially during the COVID-19 pandemic in 2021. The insurtech service market is expected to reach \$29.75 billion in 2026 at a CAGR of 30%. According to the insurtech market forecast, insurtech is more cost-effective than traditional insurance companies as insurtech eliminates the need for a middle man between the insurance provider and customer, which is contributing to the growth of the market.

Request a Sample now to gain a better understanding of insurtech market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5581&type=smp>

Key Trends In The Insurtech Market

Insurtech market companies are increasingly using hyper-automation to satisfy the rising client demands and to provide competitive pricing. Hyper automation is a combination of machine learning (ML), artificial intelligence (AI), and robotic process automation (RPA) that allows insurtech professionals in conducting business more quickly, efficiently, and securely. According to a study by Cigniti, an India-based software company, more than 65% of insurtech companies are likely to adopt at least partial hyper-automation by 2024, as new technologies and evolving client expectations drive rapid transition in the industry.

[Overview Of The Insurtech Market](#)

The insurtech market consists of sales of insurtech solutions and services by entities (organizations, sole traders, and partnerships) that integrate the traditional insurance industry



The Business
Research Company

Insurtech Global Market Report 2022 – Market Size,
Trends, And Global Forecast 2022-2026

with modern technologies. The term insurtech refers to the application of technological innovations to extract cost and efficiency from the current insurance industry model. Insurtech intends to collect information from a variety of sources, including automotive GPS tracking and activity trackers on wristwatches. The information gathered can be utilized to create more precisely defined risk groups, allowing for more competitive pricing of products.

Learn more on the global insurtech market report at:

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

Insurtech Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Product: Health Insurance, Life Insurance, Travel Insurance, Car Insurance, Business Insurance, Home Insurance, Others
- By Technology: Blockchain, Cloud Computing, IoT, Machine Learning, Robo Advisory, Others
- By Offering: Solutions, Services
- By Deployment: On-Premise, Cloud
- By Application: Automotive Industry, Banking and Financial Services, Government Sector, Healthcare Industry, Manufacturing Industry, Retail Industry, Others
- By Geography: The global insurtech market research report is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America holds the largest share in the market.

Major market players such as Quantemplate Limited, Oscar Health, Shift Technologies Inc, ZhongAn, Trov Inc., Neos, Clover Health, Acko General Insurance, Lemonade Inc., Metromile Inc., Damco Group, DXC Technology, Insurance Technology Services, Majesco, Bauxy, Anorak Technologies, Moonshot-Internet, and KFin Technologies Private Limited.

Trends, opportunities, strategies and so much more.

Insurtech Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of insurtech market. The market report analyzes insurtech global market size, insurtech global market growth drivers, insurtech global market segments, insurtech global market major players, insurtech global market growth across geographies, and insurtech global market competitors' revenues and market positioning. The insurtech global market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

Not what you were looking for? Go through similar reports by The Business Research Company:

Life And Health Reinsurance Global Market Report 2022

<https://www.thebusinessresearchcompany.com/report/life-and-health-reinsurance-global-market-report>

Insurance Agencies Market Report 2022

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

Insurance Brokers Market Report 2022

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

About [The Business Research Company?](#)

The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

Check out our:

LinkedIn: <https://bit.ly/3b7850r>

Twitter: <https://bit.ly/3b1rmjS>

Facebook: <https://www.facebook.com/TheBusinessResearchCompany>

YouTube: https://www.youtube.com/channel/UC24_fI0rV8cR5DxICpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/588273932>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.