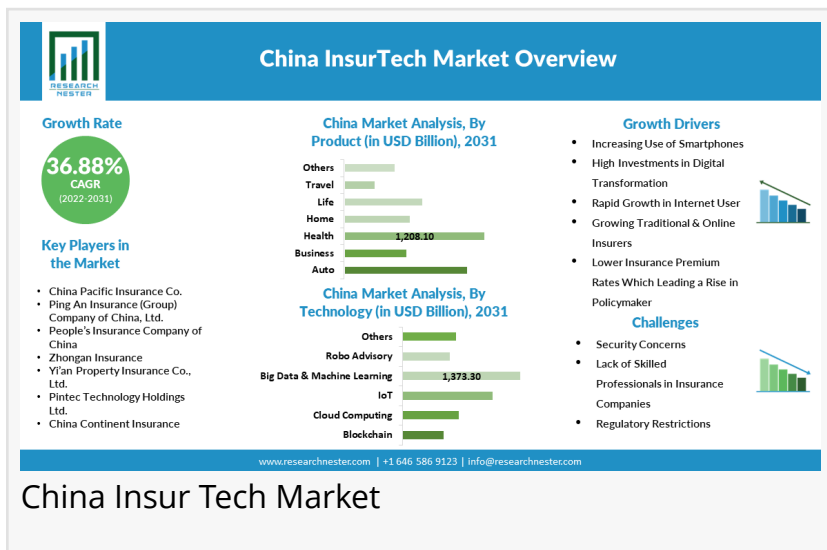


China Insur Tech Market to Grow USD 4,760.0 Billion by 2031 with a CAGR of 36.88% | Valuates Reports

China insurtech market is estimated to garner a revenue of USD 4,760.0 Billion by the end of 2031 by growing at a CAGR of 36.88% over the forecast period 2031

NEW YORK, NEW YORK, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- Research Nester has released a report titled "China InsurTech Market: Demand Analysis & Opportunity Outlook 2031" which also includes some of the prominent market analyzing parameters such as industry growth drivers, restraints, supply and demand risk, along with the impact of COVID-19 and a detailed discussion on the latest trends and future opportunities that are associated with the growth of the market.



China Insur Tech Market

The China insurtech market is anticipated to garner USD 4,760.0 Billion in revenue by the end of 2031 by growing at a CAGR of 36.88% over the forecast period, i.e., 2022-2031. Further, the market brought in a revenue of USD 211.7 Billion in the year 2021. The growth of the market can be primarily attributed to growing insurtech awareness and rising adoption of digitalization among insurance company. For instance, in order to achieve the goal of becoming "completely digital," China's insurance industry has embraced some of the digital transformation tactics utilised by foreign companies like Allianz.

The China insurtech market is segmented by technology into blockchain, cloud computing, IoT, big data & machine learning, robo advisory, and others. Out of which, the big data & machine learning segment is projected to garner the highest revenue of USD 1,373.3 Billion by the end of 2031. Further, the segment generated a revenue of USD 65.9 Billion in the year 2021.

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However, security concerns, lack of skilled professionals, and regulatory restrictions are likely to be major hindrances to the expansion of the China insurtech market over the forecast period.

This report also provides the existing competitive scenario of some of the key players of the China insurtech market, which includes company profiling of China Pacific Insurance Co., Ping An Insurance (Group) Company of China, Ltd., People's Insurance Company of China, Zhongan Insurance, Yi'an Property Insurance Co., Ltd., Pintec Technology Holdings Ltd., China Continent Insurance, New China Life Insurance Co., Ltd., Huize Insurance Network All, China Taiping Insurance (HK) Company Limited., and others.

For more information about this report visit: <https://www.researchnester.com/reports/china-insur-tech-market/4311>

The profiling unfolds key information of the companies which comprises of business overview, products and services, key financials and recent news and developments. Conclusively, the report titled "China InsurTech Market: Demand Analysis & Opportunity Outlook 2031", analyses the overall China insurtech market to help new entrants to understand the details of the market. In addition to that, this report also guides existing players looking for expansion and major investors looking for investment in the China insurtech market in the near future.

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