

Top 11 Biggest Insurtech Companies in the World- IMARC Group

The top companies in the insurtech industry are heavily investing in digital technologies to lower operational costs and improve operational efficiency.

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Insurtech, also called insurance technology, represents a technological innovation that improves the efficiency of the insurance sector. It generally comprises various advanced technologies, such as Machine Learning (ML), cloud computing, robo advisory, [Artificial Intelligence](#) (AI),

blockchain, etc. Insurtech is convenient and timesaving, as it quickly summarizes premium information and coverage. It provides easy accessibility to consumers as they can check insurance needs via their computers, smartphones, laptops, etc.

Insurtech offers customized and personalized services, predictive analytics, faster claims reimbursements, etc. It aids in gathering better insights from customer data to support business operations. Insurtech manages and solves customer inquiries and requests efficiently. In line with this, it helps in tracking sensitive data and preventing fraud while maintaining privacy. Consequently, insurtech is commonly available for business, home, auto, travel, and health insurance. It is extensively utilized to evaluate risk, develop contracts, process claims, and underwrite policies in an organization across countries.

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The widespread adoption of smartphones and the growing digitalization are primarily driving the insurtech market. Additionally, the rising utilization of the Internet of Things (IoT) for predictive workflow analysis and risk monitoring is further catalyzing the market growth. Besides this, the increasing demand for insurtech solutions among numerous business organizations for improved insurance planning, decision-making, and making an enhanced prediction of



Top Companies in the Insurtech Market

consumer needs is acting as another significant growth-inducing factor.

Moreover, insurance companies are focusing on using digital technologies to minimize operational costs and improve efficiency, which is positively influencing the global market. Apart from this, the inflating need for automating operational processes and faster data collection is expected to fuel the insurtech market over the forecasted period.

Some of the [Top 11 Insurtech Companies](#)

Clover Health Insurance
Damco Group
DXC Technology Company
Insurance Technology Services
Majesco
Oscar Insurance
Quantemplate
Shift Technology
Travelers Companies, Inc.
Wipro Limited
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Elena Anderson
IMARC Services Private Limited
+1 631-791-1145
[email us here](#)

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