



B2B2C Insurance Market Latest Trends and Impacting Factors Applications By 2032

B2B2C Insurance Market : Global Opportunity Analysis and Industry Forecast, 2023-2032

PORTLAND, OR, UNITES STATES, May 11, 2023 /EINPresswire.com/ -- The global [B2B2C insurance market](#) is expected to witness substantial growth during the forecast period of 2020 to 2027. B2B2C insurance refers to selling of life insurance and non-life insurance products and services through non-insurance mediators other than conventional insurance intermediaries such as agents, independent financial advisories and brokers, as well as includes the direct selling of insurance products to consumers. B2B2C insurance sale can occur through insurance agencies, banks, auto distributors, telecom firms, service providers, retailers, e-commerce and other digital participants.

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Rise in consumer awareness about latent demand for insurance and increase in insurance companies across the globe drives the growth of B2B2C insurance market. Moreover, increased competition among the key players and various strict government regulations hinder the growth of the market. Furthermore, rising adoption of insurance subscriptions among end users and high penetration of insurance in emerging countries are expected to provide enormous opportunities to the industry.

The global B2B2C insurance market is segmented on the basis of insurance type, distribution channel, and region. In terms of insurance type, it is bifurcated into life insurance and non-life insurance. Based on distribution channel, it is segmented into online and offline. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the B2B2C insurance market analysis are AXA, Zurich Insurance Group, China Life Insurance, Berkshire Hathaway, Prudential plc, UnitedHealth Group, Munich Re Group, Assicurazioni Generali S.p.A., Japan Post Holding Co., Ltd., and Allianz SE. These companies have adopted several strategies such as product launches, partnerships, collaborations, mergers & acquisitions, and joint ventures to maintain their foothold in the global B2B2C insurance market.

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The report focuses on the growth prospects, restraints, and trends of the B2B2C insurance market analysis. The study provides Porter's five forces analysis to understand the impact of various factors such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers on the B2B2C insurance market.

Top Impacting Factors

Data Analytics in Partner Platforms

Amazon uses its understanding of consumer behavior to suggest extra features, and other various products and services that suit individual tastes. It is reported that 30% revenue is generated from the recommendation engine, which uses data footprints and analytics. The conventional way of purchasing insurance is time consuming as details need to be investigated. Using data analytics, the essence of the information required and the related channels can be analyzed.

Moreover, it helps consumer to find the best insurance plans to match their needs. For instance, Acko General Insurance recently partnered with Amazon to handle the product distribution and management of claims and refunds. This allows Acko General Insurance to promote its business through Amazon, which is projected to improve sales through data analytics.

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Creating a Sustainable Business Model with Partners

Insurers tend to seek additional advantages with partners to get the most value to the business. Several financial companies and e-commerce partners, such as Amazon, Flipkart and Oliver Wyman, have offered a range of other services beyond sales. Such firms have adopted different advanced technologies such as customer analytics, lead generation and conversion capabilities, and additional services such as risk management and support for increasing their customer base. This not only helps insurers to boost sales but also improves organizational reputation.

Key Benefits of the Stakeholders:

This study presents the analytical depiction of the global B2B2C insurance industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global B2B2C insurance market share.

The current market is quantitatively analyzed to highlight the global B2B2C insurance market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed global B2B2C insurance market analysis based on competitive intensity and how the competition will take shape in the coming years.

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