

Overview of the IoT Insurance Market: Exploring Opportunities and Challenges Forecast to 2028

*Market Size – USD 16.28 Billion in 2020,
Market Growth – at a CAGR of 62.2%,
Market Trends –Increasing adoption of
Internet of Things (IoT) devices*

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/EINPresswire.com/ -- The global [Internet of Things \(IoT\) insurance market](#) is expected to reach a market size of USD 775.65 Billion by 2028 and register a high revenue CAGR, according to the latest analysis by Emergen Research. Increasing demand

for IoT devices in the insurance industry to enhance customer experience is the key factor driving the global Internet of Things (IoT) insurance market's growth during the forecast period. Besides, growing demand for value-added services is expected to propel global Internet of Things (IoT) insurance market growth during the forecast period. Furthermore, increasing adoption of Internet of Things (IoT) devices in developing and developed countries is expected to augment global Internet of Things (IoT) insurance market growth going ahead.

The Internet of Things (IoT) has revolutionized various industries, including the insurance sector. IoT insurance, also known as telematics insurance or connected insurance, refers to the integration of IoT devices and data analytics into insurance policies. This innovative approach allows insurers to gather real-time data and insights, enabling them to offer personalized coverage, mitigate risks, and enhance customer experience.

The IoT insurance market has witnessed significant growth in recent years, driven by the increasing adoption of IoT devices and advancements in data analytics capabilities. Insurers are leveraging IoT technology to collect data from various sources such as connected cars, smart homes, wearable devices, and industrial sensors. This data provides insurers with valuable information on policyholders' behaviors, habits, and risks, enabling them to price premiums more accurately and offer tailored coverage options.



Download Free Sample PDF copy Report of Global Internet of Things (IoT) Insurance Market @ @ <https://www.emergenresearch.com/request-sample/500>

The section on the competitive landscape offers valuable and actionable insights related to the business sphere of the Internet of Things (IoT) Insurance market, covering extensive profiling of the key market players. The report offers information about market share, product portfolio, pricing analysis, and strategic alliances such as mergers and acquisitions, joint ventures, collaborations, partnerships, product launches and brand promotions, among others. The report also discusses the initiatives taken by the key companies to combat the impact of the COVID-19 pandemic.

Key Companies Profiled in the Report are:

Google LLC, Microsoft Corporation, International Business Machines Corporation, Oracle Corporation, Cisco Systems, Inc., SAP SE, Accenture PLC, Wipro Ltd., Damco International AS, Capgemini SE

Research Report on the Internet of Things (IoT) Insurance Market Addresses the Following Key Questions:

Who are the dominant players of the Internet of Things (IoT) Insurance market?

Which regional market is anticipated to have a high growth rate over the projected period?

What consumer trends and demands are expected to influence the operations of the market players in the Internet of Things (IoT) Insurance market?

What are the key growth drivers and restraining factors of the Internet of Things (IoT) Insurance market?

What are the expansion plans and strategic investment plans undertaken by the players to gain a robust footing in the market?

What is the overall impact of the COVID-19 pandemic on the Internet of Things (IoT) Insurance market and its key segments?

To know more about Internet of Things (IoT) Insurance market research report, visit @ <https://www.emergenresearch.com/industry-report/internet-of-things-insurance-market>

Key Highlights in Report

Increasing usage of IoT-driven devices in property & casualty insurance to mitigate insurance

costs and enhance risk management are some key factors driving revenue growth of the property & casualty insurance segment, which is expected to register a significantly high CAGR of 62.7% over the forecast period.

In terms of revenue share, connected car segment is expected to lead during the forecast period due to increasing application of telematics and IoT-driven sensors in cars.

In terms of market share, the automotive segment is expected to account for the largest market share during the forecast period due to increasing adoption of IoT driven V2X-connected vehicles, which generate IoT data flow and evaluate premium costs.

Due to robust presence of international market players, including Microsoft Corporation, Google LLC, Oracle Corporation, and Cisco Systems, Inc., among others in countries in North America, the market in the region is expected to lead in terms of revenue share among other regional markets during the forecast period.

Market Overview:

The report bifurcates the Internet of Things (IoT) Insurance market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Insurance Type Outlook (Revenue, USD Billion; 2021–2028)

Pension Insurance

Warranty Insurance

Cyber Insurance

Life Insurance

Property & Casualty Insurance

Health Insurance

Others

Application Outlook (Revenue, USD Billion; 2021–2028)

Connected Home

Connected Car

Connected Health

Commercial Lines

Others

End-use Outlook (Revenue, USD Billion; 2021–2028)

Automotive

Retail

Industrial

Residential

Healthcare

Logistics

Others

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Regional Landscape section of the Internet of Things (IoT) Insurance report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

How will this Report Benefit you?

A 250-page report from Emergen Research includes 194 tables and 189 charts and graphics. Anyone in need of commercial, in-depth assessments for the global Internet of Things (IoT) Insurance market, as well as comprehensive market segment analysis, can benefit from our new study. You can assess the whole regional and global market for Internet of Things (IoT) Insurance with the aid of our recent study. To increase market share, obtain financial analysis of the whole market and its various segments. We think there are significant prospects in this industry for rapidly expanding energy storage technology. Look at how you may utilise the current and potential revenue-generating prospects in this sector. The research will also assist you in making better strategic decisions, enabling you to build growth strategies, strengthen competitor analysis, and increase business productivity.

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Eubiotics Market

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