

Global Digital Insurance Platform Market Report 2024: Market Insights And Future Outlook

The Business Research Company's Digital Insurance Platform Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK,
August 21, 2024 /EINPresswire.com/ --
The digital insurance platform market has witnessed substantial growth, expanding from \$124.43 billion in 2023

to an anticipated \$140.81 billion in 2024, reflecting a compound annual growth rate (CAGR) of 13.2%. This historical growth is driven by increasing customer demand for seamless digital experiences, regulatory changes promoting digital transformation, and the globalization of insurance services. Emerging distribution channels and a focus on operational efficiency and cost reduction further contribute to this upward trajectory.



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Driving Factors and Future Outlook

The market is poised for continued expansion, projected to reach \$231.89 billion by 2028 at a CAGR of 13.3%. Key factors driving this growth include a heightened emphasis on customer engagement, the rise of usage-based

insurance models, the expansion of digital ecosystems, and a growing focus on climate and environmental risks. Additionally, rising concerns about cybersecurity are expected to fuel further growth. Major trends in the forecast period include collaboration with insurtech startups, integration with IoT devices, advancements in blockchain technology, and the use of artificial intelligence for automation and on-demand insurance models.

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Major Players and Technological Innovations

Leading companies in the digital insurance platform market include International Business Machines Corporation, Microsoft Corp., Infosys Ltd., and Pegasystems Inc., among others. These players are at the forefront of technological advancements, with a focus on integrating cutting-edge technologies such as artificial intelligence, machine learning, and blockchain. For example, in August 2021, Mosaic Insurance and DXC Technology launched a new insurance technology platform that accelerates the speed of specialty insurance transactions and services, showcasing a significant advancement in the global insurance sector.

Market Segments

1. By Deployment: Cloud, On-Premise
2. By Professional Service: Consulting, Implementation, Support and Maintenance
3. By Organization Size: Large Enterprises, Small and Medium Enterprises
4. By Application: Automotive and Transportation, Home and Commercial Buildings, Life and Health, Business and Enterprise, Consumer Electronics, Industrial Machines, Travel
5. By End-User: Insurance Companies, Third-Party Administrators and Brokers, Aggregators

Regional Insights: North America Leading the Market

In 2023, North America was the largest region in the digital insurance platform market. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by rapid digital adoption and increasing market penetration in the insurance sector.

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[Digital Insurance Platform Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Digital Insurance Platform Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [digital insurance platform market size](#), digital insurance platform market drivers and trends, digital insurance platform market major players, competitors' revenues, market positioning, and market growth across geographies. The digital insurance platform market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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