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AI in Insurance Claims Processing: Personalized Assistance Driving Global Market Growth (2025–2034)

The Business Research Company's AI in Insurance Claims Processing Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, June 10, 2025 /EINPresswire.com/ -- The application of artificial intelligence AI in the insurance claims processing field has

Artificial Intelligence (AI) In Insurance Claims Processing Global Market Report 2025

recently seen rapid growth, and the predictions for its market size show its potential to transform the industry. With a compound annual growth rate CAGR of 16.8%, the market size is projected to rise from $0.39 billion in 2024 to $0.46 billion in 2025. The factors attributing to this growth include increasing fraud detection needs, rising insurance claims volumes, advancements in machine learning algorithms, digital transformation regulations, and the growing adoption of automation in insurance.

> The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034"
>
> *The Business Research Company*

What's Fueling The Growth Of The AI In Insurance Claims Processing Market? This advancement in the field is not expected to slow down anytime soon. In fact, the AI in insurance claims processing market size is slated to experience even faster growth over the next few years, reaching $0.85 billion by 2029 at a CAGR of 16.6%. This forecasted growth can be ascribed to

the increasing integration of AI with blockchain technology, the rising demand for real-time claims processing, the growing use of AI-powered chatbots, the expansion of predictive analytics for risk assessment, and an increasing adoption of cloud-based AI solutions.

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What's Driving The AI In Insurance Claims Processing Market Growth?
One of the driving forces behind the forecasted growth in ai in insurance claims processing market is the rising demand for personalized claims assistance. This refers to AI-driven solutions that provide tailored support, real-time claim tracking, and automated recommendations based on policyholder needs. The increasing demand for such services has seen insurers focus on enhancing customer experience through personalized communication and service.

What Key Player Strategies Are Driving The AI In Insurance Claims Processing Market?
Prominent players in the AI in insurance claims processing market include ICICI Lombard General Insurance Company Ltd, CCC Intelligent Solutions Inc., Quantiphi, Sapiens International, Blue Prism Limited, ScienceSoft USA Corporation, Harbinger Group, Newgen Software Technologies Limited, Vlink Inc., LeewayHertz, Astera Software, Damco Group, Ravin AI Ltd., ZestyAI, Tractable Ltd., Sprout.ai, CLARA Analytics Inc., V7 Ltd., Alula Technologies Ltd., Simplifai Systems Limited, Perceptiviti Data Solutions Private Limited.

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What Are The Emerging Trends In The AI In Insurance Claims Processing Market?
Noteworthy developments in the space include the focus by major companies operating in the AI in insurance claims processing market on creating innovative solutions such as agentic artificial intelligence automation to elevate efficiency and accuracy in claims assessment. A prime example of such innovation is Simplifai, a Norway-based AI solution provider, which introduced a cutting-edge automation platform in February 2025 designed to streamline claims processing, underwriting, and customer service.

How Is The AI In Insurance Claims Processing Market Segmented?
The AI in insurance claims processing market can be segmented as follows:
1 By Offering: Software, Services
2 By Deployment Model: On-Premise, Cloud
3 By Technology: Machine Learning, Natural Language Processing, Computer Vision, Other Technologies
4 By Enterprise Size: Large Enterprises, Small And Medium-Sized Enterprises SMEs
5 By End-User: Life And Health Insurance, Property And Casualty Insurance

Subsegments include:
1 By Software: AI-Based Underwriting Software, Fraud Detection Software, Claims Processing Software, Customer Engagement Platforms
2 By Services: Managed Services, Professional Services, Consulting Services, Support And Maintenance

What Are The Regional Insights In The AI In Insurance Claims Processing Market?

In terms of region, North America was the largest player in the AI in insurance claims processing market in 2024. Other regions covered in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293
Asia +44 2071930708
Europe +44 2071930708
Email us at info@tbrc.info

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Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
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