

# Artificial Intelligence AI For Insurance Market Report for M&A, Expansion, and Competitive Benchmarking (2025–2034)

*The Business Research Company's  
Artificial Intelligence (AI) For Insurance  
Global Market Report 2025 - Market Size,  
Trends, And Global Forecast 2025-2034*

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KINGDOM, June 23, 2025

/EINPresswire.com/ -- What Is The

Growth Trajectory Of The [Artificial Intelligence AI For Insurance Market?](#)

The artificial intelligence AI for insurance market size has grown exponentially in recent years. According to projections, it is expected to grow from \$7.71 billion in 2024 to \$10.27 billion in 2025, marking a compound annual growth rate CAGR of 33.3%. What are the drivers for this

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historic period growth? The explosion of data in the insurance sector, advancements in risk assessment and underwriting, increased abilities in fraud detection and prevention, enhanced customer experiences, and improvements in operational efficiency and cost reduction have all played significant roles.

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What Does The Future Hold For The Artificial Intelligence AI For Insurance Market?

Moreover, the artificial intelligence AI for insurance market size is anticipated to see even more substantial growth in the coming years. The forecasted market value is \$35.76 billion in 2029, with an impressive CAGR of 36.6%. What will contribute to this accelerated future growth? The credit goes to advancements in AI algorithms, the expansion of the insurtech ecosystem, an increased focus on personalization, integration with Internet of Things IoT devices, and a dynamic cyber insurance landscape. The forecast period is also expected to see trends including

collaborations with ecosystem partners, ethical and explainable AI, automation in claims processing, enhanced customer experience, and dynamic pricing strategies.

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What Would Be The Main Propulsion For The AI Insurance Market To Move Forward?

Rising investments in the insurance sector hold the key. Investments pertaining to the allocation of money or resources to various assets or projects generate income or profit over time. AI in insurance focuses on research and development, data infrastructure, technology development, and talent acquisition, ensuring comprehensive and innovative solutions for customers. It is these investments that are expected to fuel the development and adoption of AI-powered solutions as insurers increasingly realize the transformative potential of AI.

Who Are The Major Players In The Artificial Intelligence AI For Insurance Market?

Major companies operating in the artificial intelligence AI for insurance market include Amazon.com Inc., Google LLC, Microsoft Corporation, IBM Corporation, Oracle Corporation, SAP SE, Salesforce Inc., Baidu Inc., Infosys Limited, Wipro Products Limited, OpenText Corporation, SAS Institute Inc., Pegasystems Inc., Shift Technology, Vertafore, Inc., Applied Systems, Zego Inc., Acko General Insurance, Tractable Ltd., SimpleFinance, Insurify, Inc., Avaamo Inc., Slice Insurance Technologies, Quantemplate, Cape Analytics LLC.

What Are The Significant Trends Emerging In The Artificial Intelligence AI For Insurance Market?

Emerging trends show that these key industry players focus on the development of technologically advanced solutions, such as InsuranceGPT. This custom-built generative pre-trained transformer GPT tool is designed for insurers, offering enhanced decision-making capabilities for automated claims management all while maintaining privacy and data security.

How Is The [Artificial Intelligence AI For Insurance Market Segmented?](#)

Understanding the market segmentation is vital. The artificial intelligence AI for insurance market covered in this report is divided –

1 By Offering: Hardware, Software, Services

2 By Technology: Machine Learning, Natural Language Processing, Computer Vision, Other Technologies

3 By Application: Fraud Detection And Credit Analysis, Customer Profiling And Segmentation, Product And Policy Design, Underwriting And Claims Assessment

4 By End User: Life And Health Insurance, Property And Casualty Insurance

The subsegments include -

1 By Hardware: AI Chips, Edge Devices

2 By Software: Machine Learning Platforms, Fraud Detection Software, Customer Service Automation Software, Risk Assessment Tools

3 By Services: Consulting Services, Integration Services, Managed Services, Support And Maintenance Services

What Are The Regional Insights Into The Artificial Intelligence AI For Insurance Market?

North America was the largest region in the artificial intelligence AI for insurance market in 2024, followed by Asia-Pacific, Western Europe, Eastern Europe, South America, Middle East, and Africa. Countries covered in the artificial intelligence AI for insurance market report include Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA, Canada, Italy, Spain.

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