

Actuarial Consulting Service Market Size, Share, Competitive Landscape and Trend Analysis Report

*The Business Research Company's
Actuarial Consulting Service Market Size,
Share, Competitive Landscape and Trend
Analysis Report*

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How Large Will The Actuarial Consulting Service Market Be By 2025?

Strong growth has been observed in the market size of actuarial consulting services in the past

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It will grow to \$9.53 billion in
2029 at a compound annual
growth rate (CAGR) of 6.8%.”

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few years. This market is expected to surge from \$6.83 billion in 2024 to \$7.32 billion in 2025, recording a compound annual growth rate (CAGR) of 7.2%. This significant growth in the historical period is credited to the escalating demand for risk management solutions, an increased necessity for planning pensions and retirements, a surge in regulatory compliance obligations, growing intricacy in the pricing of insurance products, and

increased attention towards financial risk assessment.

We anticipate robust expansion in the actuarial consulting service market in the upcoming years, projecting a growth up to \$9.53 billion by 2029 with a compound annual growth rate (CAGR) of 6.8%. This anticipated growth during the forecast period can be linked to the growing use of sophisticated analytics in actuarial services, escalating demand for personalized financial advice, increased emphasis on corporate risk management, the incorporation of actuarial insights into business strategy, and a heightened necessity for healthcare and insurance consultation. The period is also expected to see key trends such as the evolution of AI-driven actuarial modeling tools, breakthroughs in predictive analytics for risk management, the emergence of cloud-based actuarial platforms, increased automation in data processing for actuarial studies, and

innovative advancements in integrated financial and actuarial consulting services.

Download a free sample of the actuarial consulting service market report:

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What Are The Major Driving Forces Influencing The Actuarial Consulting Service Market Landscape?

The actuarial consulting service market is primed for growth, driven by the escalating need for risk management solutions. These solutions, encompassing processes and tools to identify, assess and reduce financial and operational risks, are increasingly sought after as regulatory requirements continue to mount. Businesses are thus compelled to refine their risk assessment and compliance practices to avert hefty penalties. With their expert analysis and quantitative insights, actuarial consulting services bolster risk management, helping businesses pinpoint, evaluate and curb financial uncertainties effectively. They thus facilitate enhanced decision-making, reinforce financial stability, and aid in meeting regulatory obligations. For example, the 2022 IT Compliance Benchmark Report by US-based compliance software firm Hyperproof reveals that 45% of organizations surveyed (the most substantial group) have signaled an uptick in spending on information technology risk management and compliance compared to their 2021 levels. Consequently, the burgeoning demand for risk management solutions is steering the growth trajectory of the actuarial consulting service market.

Who Are The Top Players In The Actuarial Consulting Service Market?

Major players in the Actuarial Consulting Service Global Market Report 2025 include:

- Accenture Plc
- Deloitte Touche Tohmatsu Limited
- Ernst & Young Global Limited
- KPMG International Cooperative
- Tata Consultancy Services Limited
- Aon Plc
- BDO Global Limited
- Willis Towers Watson Public Limited Company
- Oliver Wyman Group
- Milliman Inc.

What Are The Key Trends Shaping The Actuarial Consulting Service Industry?

Prominent firms in the actuarial consulting service sector are devoting efforts towards inventing novel services such as advanced risk modelling, with the aim of enhancing precision in risk evaluation and refining decision-making processes. Advanced risk modeling encapsulates the application of complex mathematical and statistical methods to forecast and evaluate potential risks with a higher degree of accuracy. For example, Perr&Knight Inc., an insurance consulting company in the US, unveiled its newly created risk strategies and solutions business sector in June 2024. The main objective of this endeavor is to aid clients with creative insurance concepts through comprehensive consulting services, which comprise actuarial proficiency, regulatory

advisement, and product development assistance. Boasting over 30 years of sector experience and a skilled team of actuaries, Perr&Knight assists clients in maneuvering complicated insurance structures to develop compliant and effective insurance schemes adapted to the needs of the emerging market.

Market Share And Forecast By Segment In The Global Actuarial Consulting Service Market
The actuarial consulting service market covered in this report is segmented

- 1) By Service Type: Life Insurance Actuarial Services, Health Insurance Actuarial Services, Pension And Retirement Consulting Services, General Insurance Actuarial Services, Enterprise Risk Management Services
- 2) By Delivery Model: On-Premise, Cloud-Based
- 3) By Application: Product Development And Pricing, Risk Assessment And Management, Financial Reporting And Compliance, Data Analytics And Modeling, Regulatory Advisory Services
- 4) By End-User: Insurance Companies, Pension Funds, Government Organizations, Corporations, Healthcare Providers

Subsegments:

- 1) By Life Insurance Actuarial Services: Mortality Analysis, Policy Valuation, Premium Setting, Reserving And Risk Assessment, Claims Analysis
- 2) By Health Insurance Actuarial Services: Claims Cost Analysis, Risk Pooling And Underwriting, Pricing And Premium Development, Utilization Review, Medical Cost Trend Analysis
- 3) By Pension And Retirement Consulting Services: Pension Plan Design, Funding And Valuation, Actuarial Risk Assessment, Regulatory Compliance, Pension Cost Forecasting
- 4) By General Insurance Actuarial Services: Loss Reserving, Pricing And Rate Making, Catastrophe Modelling, Claims Management, Risk Evaluation
- 5) By Enterprise Risk Management Services: Risk Identification, Risk Quantification, Risk Mitigation Planning, Capital Modeling, Regulatory Reporting

View the full actuarial consulting service market report:

<https://www.thebusinessresearchcompany.com/report/actuarial-consulting-service-global-market-report>

Actuarial Consulting Service Market Regional Insights

In the 2025 Actuarial Consulting Service Global Market Report, North America takes the lead as the highest grossing region from the previous year, 2024. Meanwhile, the Asia-Pacific region is predicted to experience the most accelerated growth in the upcoming forecast period. The report meticulously examines several regions which include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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