Insurance Technology Market in Europe 2015-2019

Description: About Insurance Technology Market in Europe

Over the years, many insurance firms across Europe have become increasingly dependent on technology and Internet to run their business and drive revenue growth and this trend is expected to intensify further.

The insurance sector in European countries is likely to experience significant growth during the forecast period. However, it is dependent on the recovery from recent recessions and economic crises. This scenario varies from one country to another depending on the macroeconomic factors. Slow economic growth has pressurized insurers by challenging their investment strategy, existing business models and processes, product mixture, and operating structures. The existing business models have resulted in very low investment income and product margins. In order to receive greater investment benefits, investors are required to simplify their operations at reduced cost. Improving economic conditions in European countries are likely to increase motor and home sales, and will aid in stimulating business formation. Increased digitalization in European countries is expected to fuel the insurance market during the forecast period. It will help insurance companies reach customers in an efficient manner. Many larger insurance organizations are planning to invest in digital marketing to develop its business. In addition, advances in data analytics will benefit insurance companies in gaining meaningful insights. Insurers are likely to create a platform for receiving and storing these insights, which aids insurers in exploring opportunities. Benefits gained through analytics insights for insurers includes effective product design and pricing, agency management, reporting, and improved customer-targeting processes.

The analysts forecast the insurance technology market in Europe to grow at a CAGR of 3.74% during 2014-2019.

Covered in this Report
This report covers the overview of the insurance technology market in Europe. The report also includes the PEST analysis of the insurance market in Europe, insurance brokerage market in Europe, and the adoption of third platform technologies such as Cloud, Big Data, and others by the insurance firms. The report, Insurance Technology Market in Europe 2015-2019, has been prepared based on an in-depth market analysis with inputs from industry experts. The report covers the market landscape and its growth prospects in the coming years. The report also includes profile of key vendors operating in this market.

Key Vendors
- Accenture
- Agile Financial Technologies
- E&Y
- HP
- IBM
- Mphasis
- Oracle
- Steria

Other Prominent Vendors
- Amazon Web Service
- BSB
- Capgemini
- Cognizant Technology Solutions
- CSC
- FICO
- Genpact
- Google
- Informatica
- Netapp
- Polaris
- Rackspace Hosting
- Salesforce
- SAP
- Symantec
- TCS
- T-Systems
- Verizon Communications
- VMware
- Wipro

Market Driver
- Rationalization of Transaction Process
- For a full, detailed list, view our report

Market Challenge
- Reluctance to Change Legacy Systems
- For a full, detailed list, view our report

Market Trend
- Emergence of BaaS in Insurance Billing Operation
- For a full, detailed list, view our report

Key Questions Answered in this Report
- What will the market size be in 2019 and what will the growth rate be?
- What are the key market trends?
- What is driving this market?
- What are the challenges to market growth?
- Who are the key vendors in this market space?
- What are the market opportunities and threats faced by the key vendors?
- What are the strengths and weaknesses of the key vendors?

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