

United States Insurtech Market Report and Forecast 2025-2034

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Report description:

The United States insurtech market value is projected to grow at a CAGR of 6.60% between 2025 and 2034. The market is being aided by the rising frequency of weather-related incidents.

United States Insurtech Market Outlook

The market for insurtech in the United States has been expanding as a result of the emergence of generative AI technologies which are being utilised by multiple property and casualty insurers for automating their claim operations. This has improved their efficiency and elevated customer satisfaction levels considerably, thereby driving the United States insurtech market expansion.

The increasing frequency of weather-related incidents has led insurance companies to adopt AI chatbots to facilitate data collection and verification processes. Increasing investments in AI-powered data analytics tools have enabled companies to predict adverse weather conditions in advance and inform policyholders to brace for potential emergencies, thereby driving United States insurtech market development. A significant market trend is the increasing demand for parametric insurance, which is accelerating the requirement of risk modelling tools to capitalise on emerging opportunities, thereby driving the United States insurtech market development.

The Auto Insurance Segment is Expected to Dominate the United States Insurtech Market Share Due to Increasing Consumer Shift Towards EVs

- In the market from 2025 to 2034, the auto insurance segment is expected to lead with a CAGR of 7.3%, driven by increasing sales of electric vehicles in the United States.

- As per United States insurtech industry analysis, the health insurance segment is expected to grow at a CAGR of 7.0%, due to increasing medical costs for the treatment of chronic illnesses in the United States.

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- The property insurance segment is expected to grow at a CAGR of 6.4%, due to growth of the real estate industry in the United States.
- As per the United States insurtech market analysis, the life insurance segment is expected to expand at a CAGR of 6.0%, due to the increasing consumer demand for personalised insurance offerings in a digital mode.
- The 'others' category, with a CAGR of 5.3%, is expected to witness steady growth, driven by strengthening of legal regulations for the insurance industry.

Artificial Intelligence and Machine Learning Have Emerged as Some Major United States Insurtech Market Trends

- In the market from 2025 to 2034, digital insurance platforms are anticipated to experience the highest growth, with a CAGR of 7.5%. Their ability to provide personalised policy recommendations while streamlining the entire approval process is creating lucrative United States insurtech market opportunities.
- Claims management solutions are expected to grow at a CAGR of 7.1%. They utilise digital platforms and automated tools to enhance the accuracy and efficiency of claims processing, which is expected to contribute to the United States insurtech market expansion over the forecast period.
- Underwriting solutions are expected to see steady demand with a CAGR of 6.8%, due to rapid technological advancements that enable insurance providers to perform accurate risk assessments and drive data-driven decision-making.
- Policy administration solutions are expected to grow at a CAGR of 6.4%, due to the increasing need for improving operational efficiency and enhancing customer experience. This is expected to drive the United States insurtech market growth.
- Others, with a CAGR of 6.0%, are expected to grow steadily, due to the emergence of novel technologies that facilitate risk assessment and management.

Rapid Economic Digitalisation is Expected to Contribute to the United States Insurtech Market Trends

- In the market from 2025 to 2034, the Far West region is expected to lead with the highest CAGR of 7.7%, driven by increasing technological innovations such as artificial intelligence and machine learning in the insurance sector.
- The Rocky Mountain region follows with a CAGR of 7.2% between 2025 and 2034. The increasing consumer expectations for a seamless and digital-first experience is boosting the United States insurtech market revenue.
- The Southwest, with a CAGR of 6.8%, benefits from increasing investments by venture capital firms for driving industrial innovation. This is expected to contribute to the United States insurtech market expansion.
- The Southeast, growing at a CAGR of 6.6%, shows steady growth in the demand for insurtech due to rising preference for digital-first experiences among consumers.
- New England and the Mideast regions exhibit substantial growth with CAGRs of 6.2% and 5.7%, respectively, reflecting the rapid digitalisation of product offerings in the US.
- The United States insurtech market regional insights show that the Plains and Great Lakes regions, with CAGRs of 5.3% and 5.0%, respectively, are expected to grow steadily. This can be attributed to the rising consumer appeal for on-demand insurance,

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usage-based insurance, and other products.

Key Questions Answered in the Report:

- How has the United States insurtech market performed historically, and what are the growth expectations for the future?
- What are the primary factors influencing demand and growth in the United States insurtech market?
- What are the key segments within the United States insurtech market, and how are they expected to evolve over the forecast period?
- What are the major challenges and opportunities facing stakeholders in the United States insurtech market?
- Who are the key players in the United States insurtech market, and what strategies are they employing to maintain a competitive edge?
- What are the regulatory and policy factors influencing the United States insurtech market globally or regionally?
- How competitive is the United States insurtech market according to Porter's five forces analysis, including factors like bargaining power of buyers and suppliers?
- What are the current trends shaping the United States insurtech market landscape, and how are they expected to evolve in the future?
- How are technological advancements impacting the United States insurtech market, and what role do innovation and R&D play in driving growth?
- What are the consumer preferences and buying behavior trends influencing the United States insurtech market?
- How sustainable are current growth rates in the United States insurtech market, and what factors could potentially disrupt these trends?
- What are the regional dynamics within the United States insurtech market, and how do they contribute to overall market growth?
- What are the economic factors influencing the United States insurtech market, such as GDP growth, inflation rates, and currency fluctuations?
- How are demographic shifts, such as aging populations or urbanization trends, affecting demand in the United States insurtech market?
- What are the key strategic partnerships, mergers, and acquisitions shaping the competitive landscape of the United States insurtech market?
- What are the regulatory and legal frameworks impacting the United States insurtech market globally or in key regions?
- How are changing consumer lifestyles and preferences influencing product or service demand within the United States insurtech market?

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- What are the emerging market trends and niche opportunities within the United States insurtech market that stakeholders should be aware of?
- How resilient is the United States Insurtech market to external shocks or disruptions, such as geopolitical tensions or natural disasters?
- What are the potential barriers to market entry and growth for new players in the United States insurtech market?

Key Benefits for Stakeholders:

Expert Market Research's industry report provides a comprehensive quantitative analysis of various market segments, historical and current market trends, and forecasts the dynamics of the United States insurtech market spanning from 2018 to 2034.

The research report delivers up-to-date insights into the market drivers, challenges, and opportunities shaping the United States insurtech market.

Stakeholders can leverage Porter's five forces analysis to assess the impact of new entrants, competitive rivalry, supplier power, buyer power, and the threat of substitution. This analysis aids in evaluating the competitiveness and attractiveness of the United States insurtech market.

The competitive landscape section enables stakeholders to gain a deep understanding of their competitive environment. It offers insights into the current market positions of key players, their strategies, and their market shares.

Additionally, the report highlights emerging trends, regulatory influences, and technological advancements that are pivotal for stakeholders navigating the United States insurtech market landscape.

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