

Insurance Modernization

8 Key Industry Trends

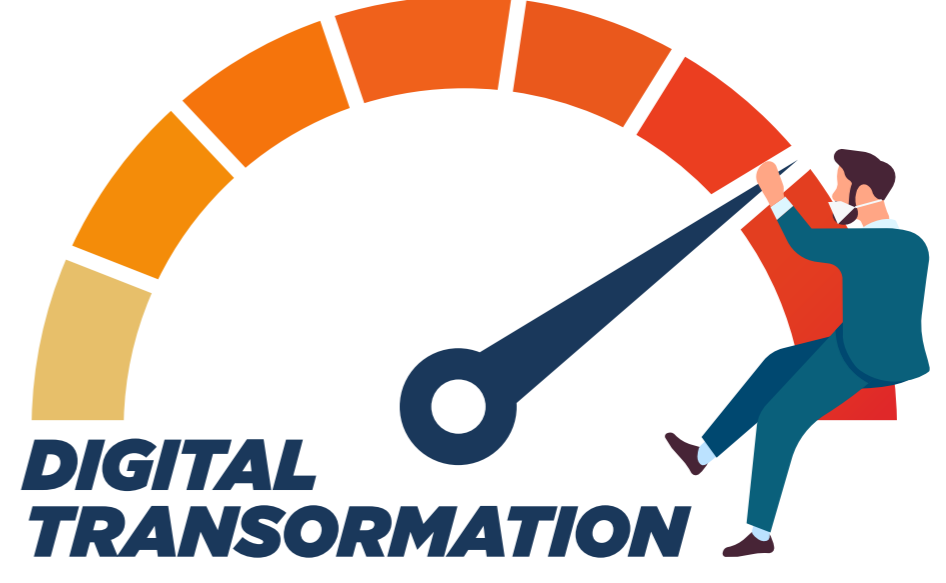
The insurance industry is experiencing a profound transformation as digital technologies continue to revolutionize the way insurers interact with their customers, process claims, and manage their operations.



By 2025, the global insurtech market is expected to be worth **\$16.8 billion**, up from **\$2.72 billion** in 2018

(Source: Statista)

In 2020, **54%** of insurance executives reported that their company's digital transformation efforts had been accelerated due to the COVID-19 pandemic.



(Source: Accenture)



The number of connected insurance policies worldwide is expected to reach **400 million** by 2023, up from 20 million in 2015.

(Source: Juniper Research)

73% of insurance customers say they would be willing to use digital channels to interact with their insurance provider.



(Source: Accenture)



In 2020, **48%** of insurance executives reported that their company was using artificial intelligence (AI) to improve customer experience.

(Source: Accenture)

In 2020, **60%** of insurance executives reported that their company was investing in mobile technology to improve customer experience.



(Source: Accenture)



By 2025, the global insurance analytics market is expected to be worth **\$18.51 billion**, up from **\$6.63 billion** in 2019.

(Source: MarketsandMarkets)

In 2020, **72%** of insurance executives reported that their company was investing in big data and analytics to improve customer experience.



(Source: Accenture)

The insurance landscape is changing. To stay competitive, insurers must use diverse new technologies to adapt to consumer demands. Learn how you can streamline and modernize your insurance business: www.input1.com



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