

The US Insurance Distribution
Technology Market: Analysis By
Function, By Application, By
Technology Type, By End-User
Size & Trends with Impact of
COVID-19 and Forecast up to
2029

October 2024



The US Insurance Distribution Technology Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

The US Market Analysis

Impact of COVID-19

Dynamics

Competitive Landscape

Company Profiling

The US Insurance Distribution Technology Market: Coverage

Scope of the Report

Attributes	Details
Title	The US Insurance Distribution Technology Market: Analysis By Function, By Application, By Technology Type, By End-User Size & Trends with Impact of COVID-19 and Forecast up to 2029
Coverage	The US
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2024-2029
Competition in the Market	Fragmented
Key Players	GoHealth, Inc., Brown & Brown, Inc. (Coverhound), Goosehead Insurance, Inc., Porch Group, Inc., Clover Health Investments, Corp., MediaAlpha, Inc., Oscar Health, Inc., Lemonade Inc., Hippo Holdings Inc. (Hippo Insurance Services), and Root Inc.

The US Insurance Distribution Technology Market: Coverage

Executive Summary

Insurance distribution technology refers to the use of various technological tools, platforms, and solutions to enhance the process of selling and delivering insurance products to customers. This technology aims to improve efficiency, customer experience, and the overall distribution strategy within the insurance industry. The US insurance distribution market was valued at US\$210.37 billion in 2023 and is expected to reach US\$337.26 billion by 2029, rising at a CAGR of 8.24%. On the other hand, the US insurance distribution technology market in 2023 was valued at US\$20.44 billion. The market is projected to reach US\$50.70 billion by 2029, growing at a CAGR of 16.40% during the forecast period of 2024-2029.

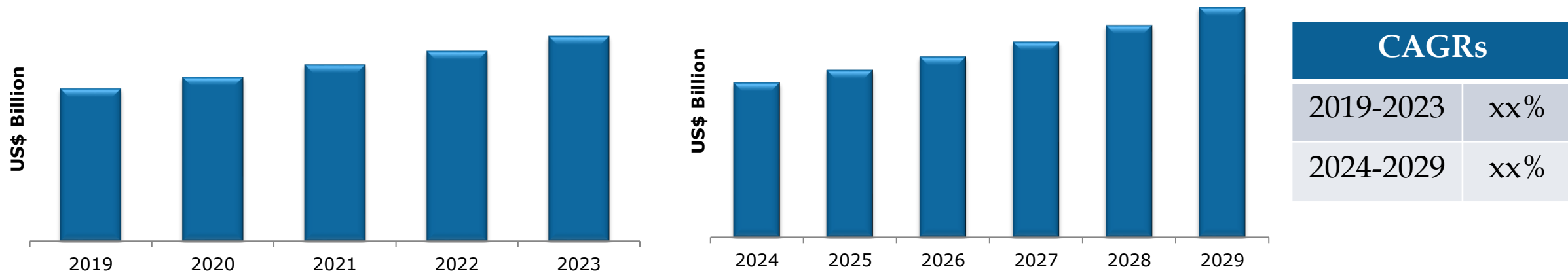
The US insurance distribution market can be divided based on application (Property and Casualty (P&C), Health, and Life) and segment (Retail and Commercial). The US insurance distribution technology market can be segmented based on function (Commissions, Broker IT, and Advertising); technology type (Cloud Computing, Artificial Intelligence, Block Chain, Big Data & Business Analytics, IoT, and Others); and end-user (BFSI, Automotive, Manufacturing, Transportation, Government, Healthcare, Retail, and Others). The US advertising insurance distribution technology market can be further segmented based on application (Auto, Health, Life, Home, and SMB Commercial P&C). Among the function, insurance carrier spending on commissions held the highest share in the market in 2023. Cloud computing is expected to grow at the highest CAGR as cloud computing is a valuable delivery model that insurers can use to facilitate or accelerate business transformation.

The pandemic has positively affected the growth of the US insurance distribution technology market. COVID-19 has further highlighted the need for insurers to streamline, improve and digitize operations and claims functions. Insurers are more than ever recognizing the linkage between customer experience and the digital strategy, transformation approach and operational improvement. The post-COVID-19 world is going to be remembered as people are increasingly accepting digital services across the region as the new normal.

The US insurance distribution technology market has increased significantly during the year 2023 and projections are made that the market would rise in the next five years i.e. 2024-2029 tremendously. The insurance distribution technology market is expected to increase due to soaring urban population, rising millennial population, rise in the use of internet to buy insurance products, increasing use of mobile technology and applications (apps), integration of artificial intelligence (AI) with insurance, etc. Yet the market faces some challenges such as security concerns, infrastructure bottlenecks, etc. Moreover, the market growth would succeed due to various market trends like rising personalization trend, growing adoption of telematics, etc.

Insurance Distribution Market: The US Analysis

The US Insurance Distribution Market by Value



The US insurance distribution market, valued at US\$.... billion in 2023, increased as compared to US\$... billion in 2022. The US insurance distribution market is anticipated to reach up to US\$... billion by 2029, at a CAGR of%, from US\$... billion in 2024.

Insurance Distribution Market: The US Analysis

The US Insurance Distribution Market by Application; 2023



Application	Share
Property and Casualty (P&C)	xx%
Health	xx%
Life	xx%

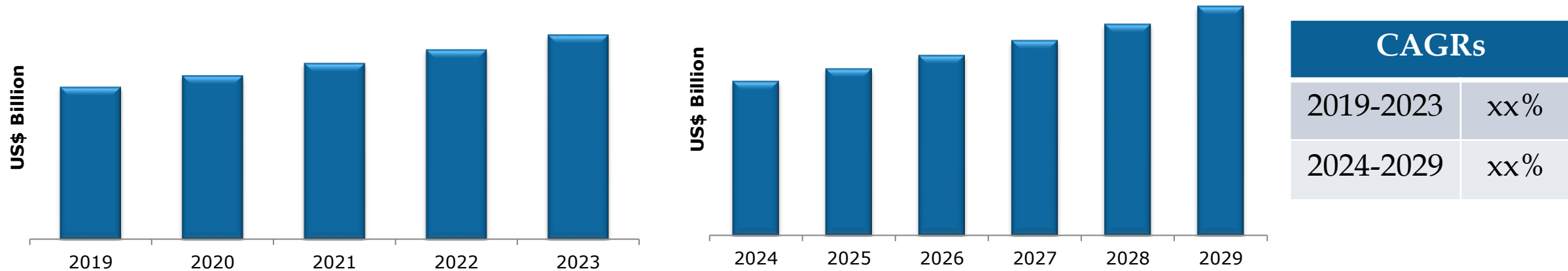
The US Insurance Distribution Market by Segment; 2023



Segment	Share
Retail	xx%
Commercial	xx%

Insurance Distribution Technology Market: The US Analysis

The US Insurance Distribution Technology Market by Value



The US insurance distribution technology market, valued at US\$... billion in 2023, increased as compared to US\$... billion in 2022. The US insurance distribution market is anticipated to reach up to US\$... billion by 2029, at a CAGR of ...%, from US\$... billion in 2024.

Insurance Distribution Technology Market: The US Analysis

The US Insurance Distribution Technology Market by Function; 2023



Function	Share
Insurance Carrier Spending on Commissions	xx%
Insurance Broker Spending on Technology	xx%
Insurance Carrier Spending on Advertising	xx%

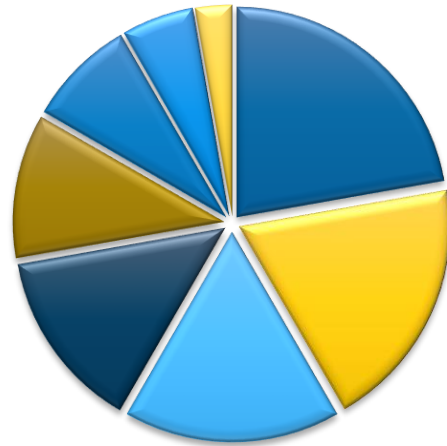
The US Insurance Distribution Technology Market by Technology Type; 2023



Technology Type	Share
Cloud Computing	xx%
Artificial Intelligence	xx%
Block Chain	xx%
Big Data & Business Analytics	xx%
IoT	xx%
Others	xx%

Insurance Distribution Technology Market: The US Analysis

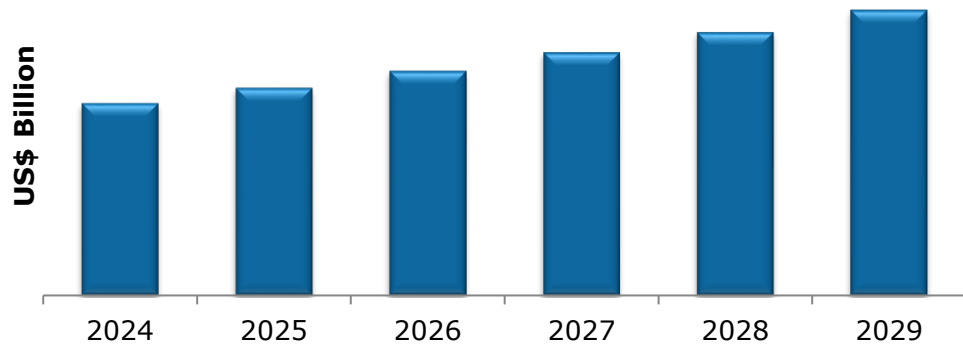
The US Insurance Distribution Technology Market by End User; 2023



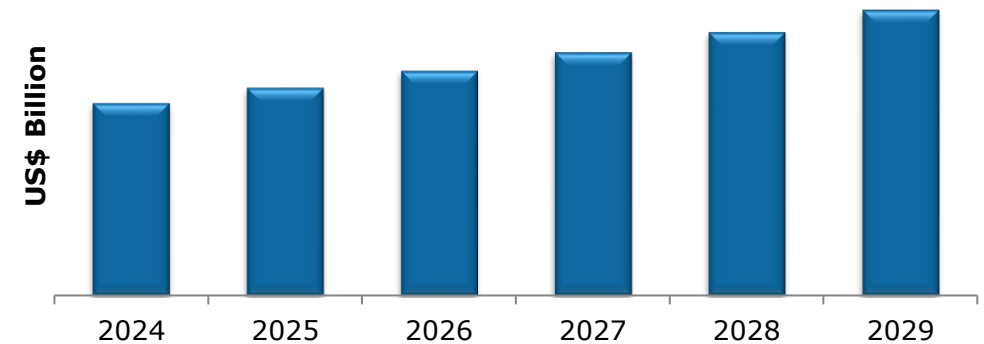
End User	Share
BFSI	xx%
Manufacturing	xx%
Automotive	xx%
Transportation	xx%
Government,	xx%
Healthcare	xx%
Retail	xx%
Others	xx%

The US Insurance Distribution Technology Market: Function Analysis

The US Commission Insurance Distribution Technology Market by Value



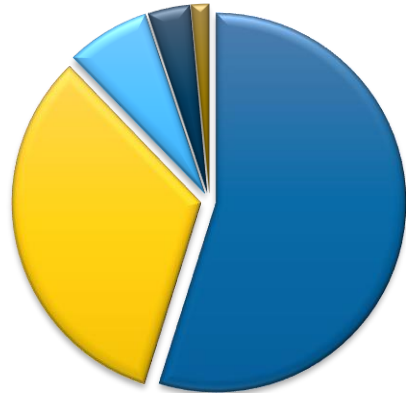
The US Advertising Insurance Distribution Technology Market by Value



Function	CAGR
	2024-2029
Insurance Carrier Spending on Commissions	xx%
Insurance Broker Spending on Technology	xx%
Insurance Carrier Spending on Advertising	xx%

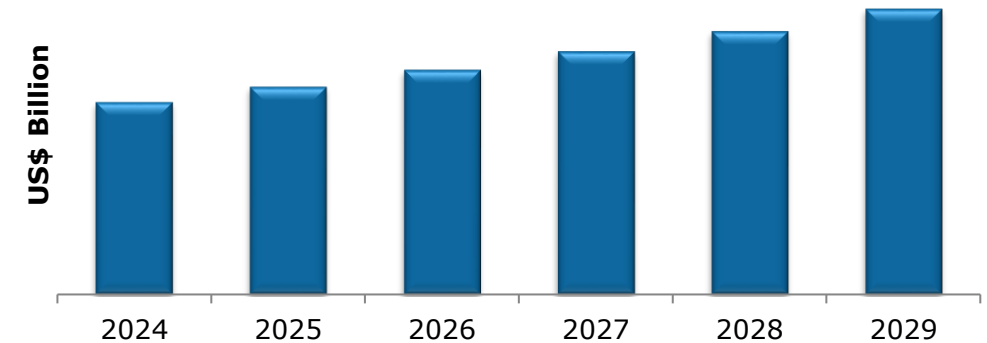
The US Insurance Distribution Technology Market: Function Analysis

The US Advertising Insurance Distribution Technology Market by Application; 2023



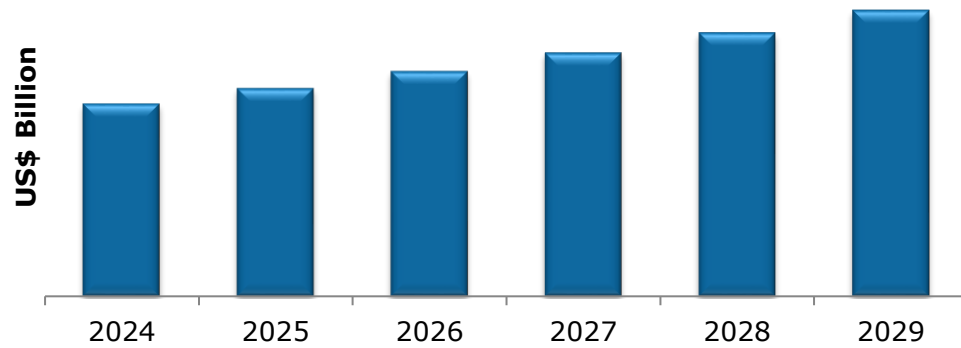
Application	Share	CAGR
	2023	2024-2029
Auto	xx%	xx%
Health	xx%	xx%
Life	xx%	xx%
Home	xx%	xx%
SMB Commercial P&C	xx%	xx%

The US Auto Advertising Insurance Distribution Technology Market by Value

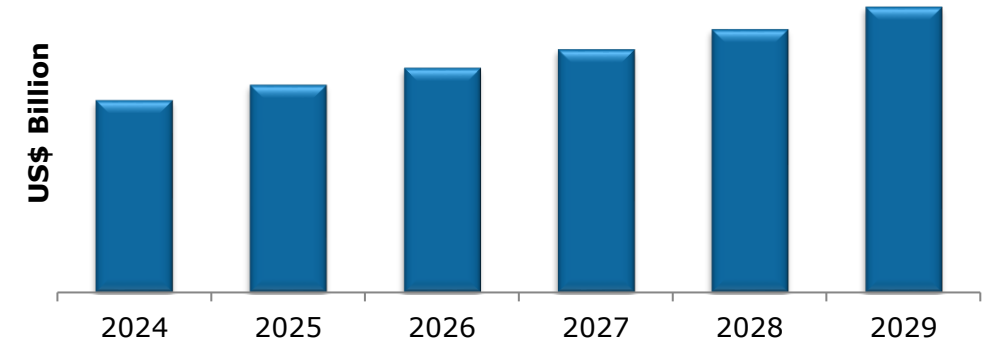


The US Insurance Distribution Technology Market: Technology Type Analysis

The US Cloud Computing Insurance Distribution Technology Market by Value



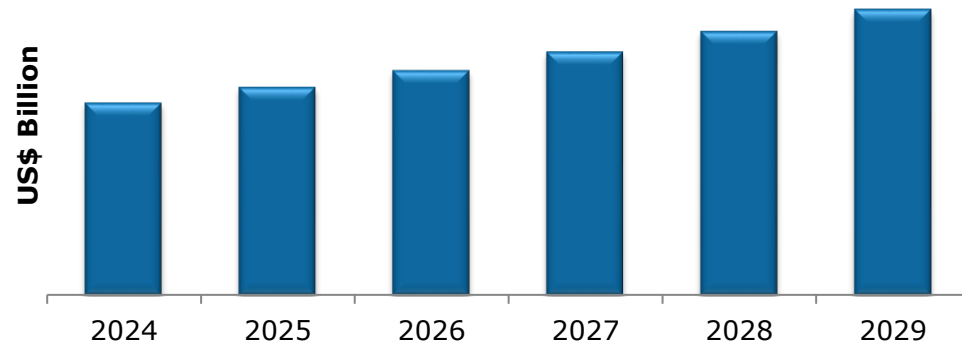
The US Artificial Intelligence Insurance Distribution Technology Market by Value



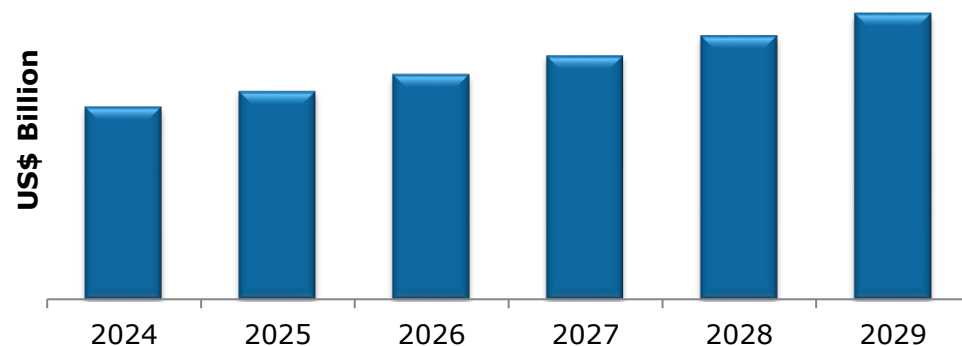
Technology Type	CAGR
	2024-2029
Cloud Computing	xx%
Artificial Intelligence	xx%
Block Chain	xx%
Big Data & Business Analytics	xx%
IoT	xx%
Others	xx%

The US Insurance Distribution Technology Market: End-User Analysis

The US BFSI Insurance Distribution Technology Market by Value

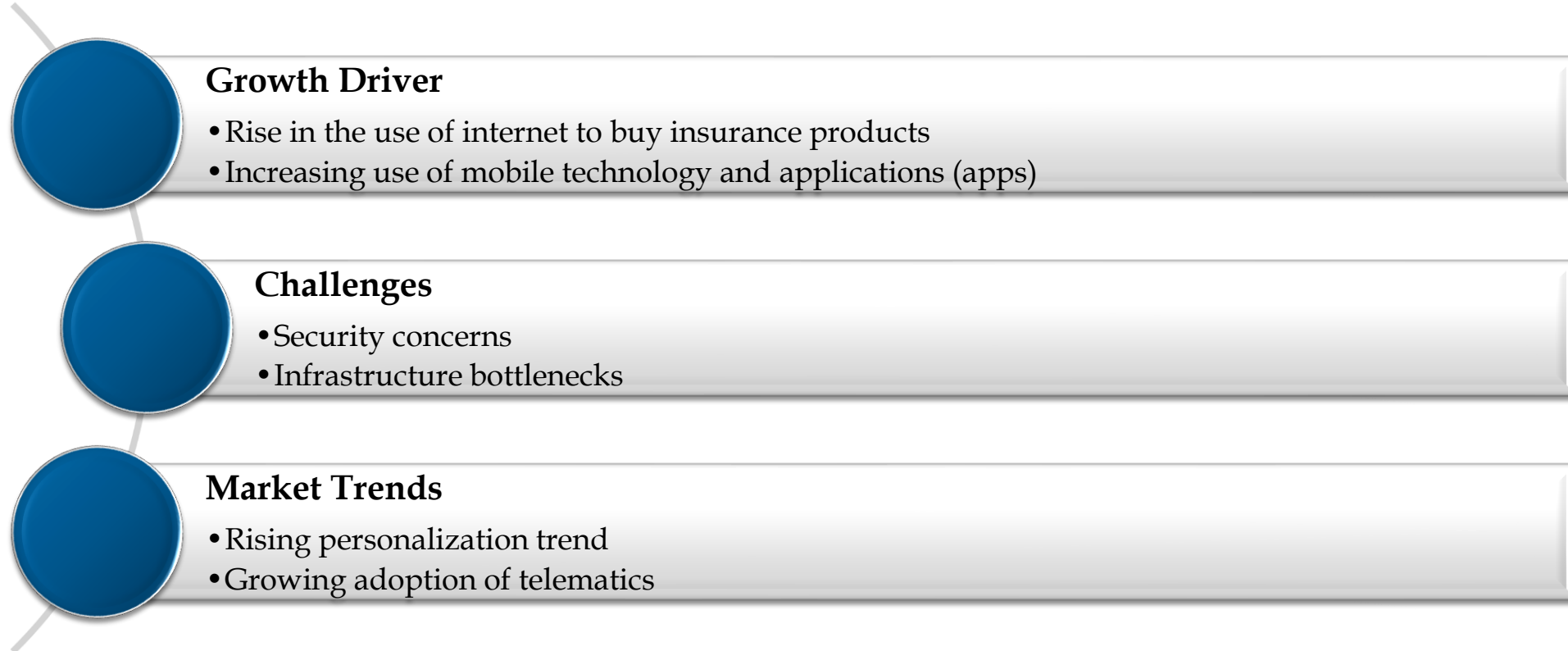


The US Automotive Insurance Distribution Technology Market by Value



End-User	CAGR
	2024-2029
BFSI	xx%
Manufacturing	xx%
Automotive	xx%
Transportation	xx%
Government,	xx%
Healthcare	xx%
Retail	xx%
Others	xx%

The US Insurance Distribution Technology Market: Dynamics



The US Insurance Distribution Technology Market: Competitive Landscape

Players Profiled

- GoHealth, Inc.
- Brown & Brown, Inc. (Coverhound)
- Goosehead Insurance, Inc.
- Porch Group, Inc.
- Clover Health Investments, Corp.
- MediaAlpha, Inc.
- Oscar Health, Inc.
- Lemonade Inc.
- Hippo Holdings Inc. (Hippo Insurance Services)
- Root Inc.