

## Insurance IT Services – Provider Compendium 2024

October 2024: Complimentary Abstract / Table of Contents



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- ► Revenue Cycle Management
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- ▶ SAP Services
- ► Service Optimization Technologies
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## Introduction and background of research

The insurance industry is rapidly transforming due to technological advancements, changing customer expectations, and regulatory challenges. Life and Annuity (L&A) insurers are modernizing legacy systems to improve efficiency and meet market demands for seamless digital experiences. IT service providers support these efforts through cloud infrastructure and process automation, and by eliminating data silos.

Insurers are shifting from basic digital transformation efforts to improving Customer Experiences (CX), especially for agents and brokers. Key priorities now include offering omnichannel experiences and a wider range of benefits. Additionally, IT service providers are increasingly integrating AI and generative AI into their solutions to address these evolving business needs.

Similarly, the Property and Casualty (P&C) insurance sector has focused on digital modernization, with Guidewire and Duck Creek emerging as leading platforms for insurers to overhaul their core systems. Service providers have honed their capabilities around these platforms, building the expertise to assist with complex migrations and ensuring

that they align with enterprise scalability and operational demands.

In addition to modernizing their core offerings, P&C insurers are exploring predictive analytics for loss prevention and recovery, digitizing broker channels, and enhancing their underwriting efficiencies. IT providers are playing a key role in all these advancements by developing in-house tools, collaborating with global InsurTechs, and expanding their technical talent pools to support these crucial industry shifts. This places them in a pivotal position to help insurers achieve their long-term modernization goals.

In this research, we presented detailed profiles of 39 insurance IT service providers with a focus on L&A and P&C platforms: Guidewire and Duck Creek.

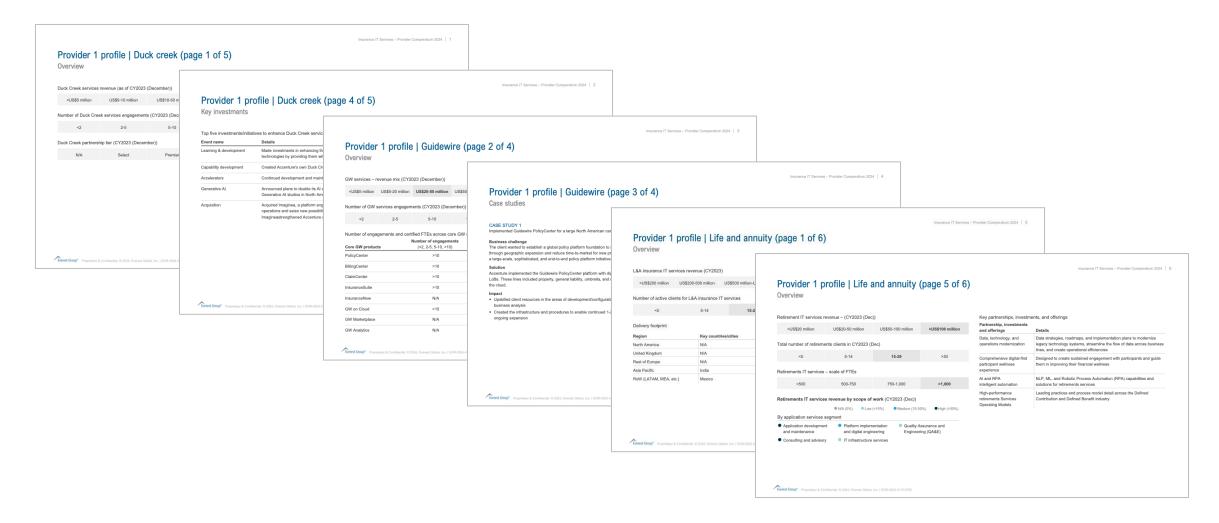
#### Scope of this report

Geography: global

**Industry:** market activity and investments of 39 leading insurance IT service providers

**Services:** insurance IT services

## The Insurance IT Services – Provider Compendium 2024 has 39 provider profiles



### Research calendar

### Insurance Information Technology

	Published Current release Planned
Reports title	Release date
Low-Code Technology Providers in Insurance – Products PEAK Matrix® Assessment 2023	August 2023
Low-Code Technology Providers in Insurance – Provider Compendium 2023	August 2023
Transforming Insurance: Creating a Best-of-Breed Model by Combining Low-Code and Core Platforms	October 2023
Exploring Generative Al's Role in Reshaping the Future for BFSI Enterprises	December 2023
Duck Creek Services PEAK Matrix® Assessment 2024	January 2023
Property & Casualty (P&C) Insurance State of the Market 2024	January 2023
Guidewire Services PEAK Matrix® Assessment 2024	March 2023
Life & Annuity (L&A) Insurance State of the Market 2024	April 2024
Life and Annuity (L&A) Insurance IT Services PEAK Matrix® Assessment 2024	June 2024
Insurance IT Services Specialists – Provider Compendium 2024	October 2024
Banking, Financial Services, and Insurance (BFSI) IT Services Specialists PEAK Matrix® Assessment 2025	Q1 2025
Individual Life Insurance Core Technology Products PEAK Matrix® Assessment 2025 – North America	Q1 2025
Group Life Insurance and Benefits Core Technology Products PEAK Matrix® Assessment 2025 – North America	Q1 2025
Al-Enabled Claims Management Systems for Property & Casualty (P&C) Insurance Products PEAK Matrix® Assessment 2025	Q1 2025

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