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Leading 50™ Property & Casualty (P&C) Insurance Technology Providers 2024

Complimentary Abstract



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WHAT

is the Everest Group Leading 50™ Property & Casualty (P&C) Insurance Technology Providers research?

The Everest Group Leading 50™ Property & Casualty (P&C) Insurance Technology Providers is a list of leading technology providers serving the P&C insurance industry. The listing is based on multiple objective parameters including:

Revenue: evaluates the provider's revenue derived specifically from P&C insurance-focused technology platforms/solutions

Line of Business (LoB) coverage: evaluates the provider's coverage across various P&C insurance LoBs and product types

Value chain coverage: evaluates the provider's coverage across the P&C insurance value chain functions comprising product development, sales & distribution, underwriting, policy administration and servicing, and claims management

Client geographic coverage: evaluates the provider's global reach across major regions including North America, the UK & Ireland (UK&I), Europe, the Middle East and Africa (EMEA), Asia Pacific (APAC), and the Rest of the World (RoW)

Within each of these coverage-focused parameters, we have also analyzed recent investments across capability enhancements, product launches, and the broader partnership ecosystem including hyperscalers, insurance industry-specific technology providers, and System Integration (SI) services providers.

In addition to the rankings, we have highlighted key technology providers that have excelled in high-impact and most actively sought-after technology segments for P&C insurers. We have categorized these recognitions into eight areas:

- Underwriting assistance
- Fraud detection and mitigation
- Distribution and agency management
- Digital experience platforms
- Emerging risk intelligence and assessment – cyber and climate
- Intelligent workflow orchestration
- Risk intelligence for property and auto insurance
- Standalone pricing and rating engines

Note to P&C insurers: This list is intended to serve as a starting point to build your own list of potential technology suppliers in specific sub-segments. It is important to note that the list is not an assessment of these firms' capabilities, but rather an ordered list based on revenue, off-the-shelf coverage, and recent investments to bolster their coverage; for details, we have provided information on how the list is constructed on the next page. For a more comprehensive understanding of their capabilities and a holistic analysis of these providers, please reach out to our analyst team and refer to specific [Everest Group PEAK Matrix® assessment reports](#).

WHY

the Everest Group Leading 50™ Property & Casualty (P&C) Insurance Technology Providers research?

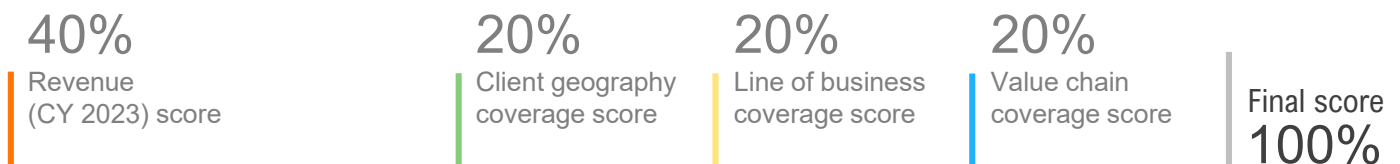
This report offers an objective and thorough analysis of the P&C insurance technology provider landscape, enabling enterprises to identify the leading core and core augmentation technology providers' platforms and explore their functional coverage. It also serves as a tool for technology providers to benchmark themselves against peers and stay ahead on innovations in key areas such as cloud, data & analytics, and AI across the P&C insurance technology landscape. In addition, this report helps SI services providers with guidance on industry-specific partnerships to build more robust value propositions for P&C insurers.

HOW

is the Everest Group Leading 50™ Property & Casualty (P&C) Insurance Technology Providers determined?

We started the analysis with a list of more than 200 insurance technology providers and narrowed it down to 100+ providers based on preliminary assessments.

- **Qualification criteria:** companies with dedicated technology platforms/solutions to serve P&C insurers
- **Rank determination:** we ranked technology providers based on a weighted composite score across four key parameters – revenue, coverage across key geographies, LoBs, and industry value chain functions. **BPO, TPA, and services capabilities are excluded from the list.** The respective weights across these four parameters are presented in the chart below:



Key information sources for this report

We used multiple information sources in our analysis:

- **Proprietary data:** information sourced directly from technology providers, coupled with Everest Group's proprietary analysis and database of insurance technology providers
- **Publicly available data:** reported revenue and coverage based on public sources such as listed firms' annual filings and/or providers' press releases; in cases where providers did not disclose information publicly, we relied on publicly available data from external sources

Everest Group Leading 50™ Property & Casualty (P&C) Insurance Technology Providers 2024

Rank	Technology provider	HQ	Rank	Technology provider	HQ
1	Guidewire	US	26	AKUR8	France
2	Duck Creek	US	27	OutSystems	US
3	Majesco	US	28	Socotra	US
4	Insurity	US	29	Infosys	India
5	Verisk	US	30	Britecore	US
6	Salesforce	US	31	Mphasis	India
7	Moody's	US	32	Hyperexponential	UK
8	DXC Technology	US	33	Mendix	US
9	Pegasystems	US	34	Fadata	US
10	CoreLogic	US	35	Unqork	US
11	Origami Risk	US	36	Adacta	Slovenia
12	Sapiens	Israel	37	Shift Technology	France
13	OneShield	US	38	Instabase	US
14	SAP	Germany	39	Newgen Software	India
15	LexisNexis	US	40	CLARA Analytics	US
16	Appian	US	41	ZestyAI	US
17	ServiceNow	US	42	Cytora	UK
18	Innoveo	US	43	CAPE Analytics	US
19	OneInc	US	44	AdvantageGo ²	UK
20	Earnix	Israel	45	Sure	US
21	Tata Consultancy Services	India	46	FRISS	US
22	Vertafore ¹	US	47	Solartis	India
23	Solera	US	48	CyberCube	US
24	EXL Service	India	49	Veruna	US
25	INSTANDA	UK	50	Neutrinos	Singapore

Notes:

1 Vertafore has been acquired by Roper Technologies

2 AdvantageGo is a Coforge company

Our ranking is a stacked list based on scale, off-the-shelf coverage, and recent investments to bolster coverage across key LoBs, value-chain elements, and client geographies

[Illustrative]

Rank	Technology provider	HQ	Revenue score	Client geography coverage score	Line of Business coverage score	Value chain coverage score	Final score
1	Guidewire	US	XX	XX	XX	XX	XX
2	Duck Creek	US	XX	XX	XX	XX	XX
3	Majesco	US	XX	XX	XX	XX	XX
4	Insurity	US	XX	XX	XX	XX	XX
5	Verisk	US	XX	XX	XX	XX	XX
6	Salesforce	US	XX	XX	XX	XX	XX
7	Moody's	US	XX	XX	XX	XX	XX
8	DXC Technology	US	XX	XX	XX	XX	XX
9	Pegasystems	US	XX	XX	XX	XX	XX
10	CoreLogic	US	XX	XX	XX	XX	XX
11	Origami Risk	US	XX	XX	XX	XX	XX
12	Sapiens	Israel	XX	XX	XX	XX	XX
13	OneShield	US	XX	XX	XX	XX	XX
14	SAP	Germany	XX	XX	XX	XX	XX
15	LexisNexis	US	XX	XX	XX	XX	XX
16	Appian	US	XX	XX	XX	XX	XX
17	ServiceNow	US	XX	XX	XX	XX	XX
18	Innoveo	US	XX	XX	XX	XX	XX
19	OneInc	US	XX	XX	XX	XX	XX
20	Earnix	Israel	XX	XX	XX	XX	XX
21	Tata Consultancy Services	India	XX	XX	XX	XX	XX
22	Vertafore ¹	India	XX	XX	XX	XX	XX
23	Solera	UK	XX	XX	XX	XX	XX
24	EXL Service	India	XX	XX	XX	XX	XX
25	INSTANDA	US	XX	XX	XX	XX	XX

Note:

¹ Vertafore has been acquired by Roper Technologies

In the report, we recognize specific technology providers based on specializations in select high-activity hotspots for P&C insurers

[Illustrative]

12 | Leading 50™ Property & Casualty (P&C) Insurance Technology Providers

Everest Group recognitions for key P&C insurance technology providers (page 1 of 3)

- Underwriting assistance**
This category recognizes specialist insurance technology providers that offer underwriting workflow platforms to streamline the entire process – from submission to binding – to enhance risk assessment, improve pricing, and accelerate time to quote. This category includes technology providers that offer underwriting augmentation solutions for specific use cases such as intelligent intake, data enrichment, and risk intelligence.
- Fraud detection and mitigation**
P&C insurance business accounts for more fraudulent insurance claims than other areas, with auto insurance and workers' compensation making up the biggest proportion of that fraud. Technology providers are leveraging AI and predictive analytics to identify fraud patterns, enabling early flagging of and prompt response to any potential incidents. This category recognizes high-potential technology providers that offer fraud detection and mitigation-focused solutions.
- Distribution and agency management systems**
This category recognizes leading technology providers that support P&C insurers in identifying engagement behaviors that can influence sales performance and, in some cases, enhance capabilities related to agent/broker experience, sales analytics, and cross-sell opportunities. These technology providers assist across distribution and sales channels, encompassing agents, brokers, and insurance intermediaries.

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13 | Leading 50™ Property & Casualty (P&C) Insurance Technology Providers

Everest Group recognitions for key P&C insurance technology providers (page 2 of 3)

- Digital experience platforms (includes customer experience and relationship management)**
This category recognizes insurance technology providers that power seamless digital customer interactions, from policy servicing and customer communication to Customer Data Platforms (CDPs) that enable profiling and cross-selling. By leveraging advanced data analytics, these providers empower insurers to deliver personalized experiences, driving deeper customer engagement and more targeted offerings.
- Emerging risks intelligence and assessment – cyber and climate**
The rising frequency of cyber threats and catastrophes / climate change-related damages has created a new complexity for insurers. This category highlights insurance technology providers focused on addressing these emerging challenges, with an emphasis on cyber and climate risks. These providers leverage AI and other advanced technologies to help insurers accurately assess risk exposure to cyber threats and natural disasters, ensuring appropriate coverage.
- Intelligent workflow orchestration**
This category highlights low-code/no-code solution providers that offer intelligent workflow orchestration and pre-built integrations with industry-specific core technology ecosystems. These solutions accelerate value realization from digital investments while addressing the need for costly, large-scale transformations. We have also included noteworthy technology providers that offer business process management and intelligent automation solutions.

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14 | Leading 50™ Property & Casualty (P&C) Insurance Technology Providers

Everest Group recognitions for key P&C insurance technology providers (page 3 of 3)

- Risk intelligence for property and auto insurance**
In this category, we recognize insurance technology providers that harness AI and geospatial analytics to capture multiple additional factors affecting a property's value and risk exposure, enabling continuous monitoring and delivering insights that help carriers price risks accurately. The category includes providers leveraging IoT data to monitor polyhazardous behavior and implement effective Usage-Based Insurance (UBI) programs.
- Standalone pricing and rating engines**
This category includes insurance technology providers that offer standalone or plug-and-play pricing and rating engines that enable calculation of a premium based on specific risk variables, formulas, rules and underwriting guidelines, all of which assist insurers in making efficient and informed pricing and underwriting decisions. These solutions also allow carriers to build and update models quickly, across new data sources, and align teams with business objectives through in-model controls.

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We also explore regional trends, gen AI adoption, the role of hyperscalers, and the SI services partnership ecosystem with the Leading 50™ Property & Casualty (P&C) insurance technology providers

[Illustrative]

15 | Leading 50™ Property & Casualty (P&C) Insurance Technology Providers

P&C insurance technology demand variations across key geographies

Everest Group P&C Insurance Technology Leading 50™ by HQ region

Anticipated tech spend trend over next 18-24 months

Geography	Significant increase (>5% YoY growth)	Modest increase (<5% YoY growth)	No change	Decrease
North America	60%	22%	18%	0%
UK & Europe	22%	22%	18%	0%
APAC & MEA	18%	22%	18%	0%

Key drivers of demand variations:

- North America:** Large personal and commercial carriers are betting big on data modernization and monetization initiatives. Commercial-heavy carriers are focusing on core system modernization, digitizing the agent/broker channel, enhancing data-driven decision-making capabilities and risk engineering functions. While macroeconomic conditions have slowed overall tech volumes, there has been a noticeable shift from large-scale transformations to more targeted core augmentation initiatives.
- UK & Europe:** Insurers are in the early stages of their cloud, data, and platform modernization journeys, with a focus on migrating core workloads to the cloud. There is a strong drive for re-risk carriers as carriers are focusing on strong sustainable growth and competitive differentiation. Carriers are increasingly inclined to underwrite niche risks, highlighting the growing importance of high-quality risk management.
- Asia Pacific, the Middle East, and Africa:** Over the past few years, digital transformation in Asia Pacific, the Middle East, and Africa has accelerated rapidly. Investments are primarily focused on enhancing front-office experiences, improving omnichannel customer communication, and digitization of distribution channels. Beyond the ANZ region, core modernization efforts have seen limited growth with the vast majority of insurers opting for targeted, high-impact changes that can be implemented quickly at lower cost. By integrating API-driven digital tools into their existing IT infrastructures, insurers are equipping agents and customers with additional sales and service tools, improving client experience without overhauling core systems. Multi-line carriers are also increasing investments in data analytics and channel digitization to drive further improvements.

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16 | Leading 50™ Property & Casualty (P&C) Insurance Technology Providers

Insurers are increasingly focused on innovation across value streams to boost retention and drive profitable growth.

Exhibit 1: Distribution of Everest Group P&C Insurance Technology Leading 50 providers by value chain focus*

Value Chain Focus	Significant increase (>5% YoY growth)	Modest increase (<5% YoY growth)	No change	Decrease
Claims	53%	22%	18%	0%
Underwriting	38%	22%	18%	0%
Sales and distribution	21%	22%	18%	0%
Policy administration and servicing	19%	22%	18%	0%
Product development	11%	22%	18%	0%

Key trends and insights:

- Claims transformation:** Initiatives are increasingly centered around embedding data and intelligence to minimize claims leakage. Tier 1 commercial insurers are investing in continuous monitoring device-based solutions aimed at preventing claims, while tier-2 and 3 personal carriers are investing in intelligent workflows, AI/ML, and data risks automation solutions. We have also seen increasing traction around relying intelligence in claims fraud processing and use-case-based pattern analysis for fraud mitigation.
- Carrier focus on commercial lines:** Insurers are increasingly focusing on modernizing their underwriting functions. Tier 1 insurers are investing in building an end-to-end underwriting workflow with configurable frameworks and automated workflow management solutions, while mid-sized and small insurers are modernizing their base underwriting operations. There has been a surge in activity around plug-and-play risk classification and modeling solutions, along with intelligent rules engines and pricing modules.
- Tier-3 and 4 carriers:** These carriers have modest traction on sales & commissions management technologies. There is significant activity around workflow-based solutions for distribution of complex commercial and specialty risks through channels such as MGAs.
- Tier 1 and 2 carriers:** These carriers are strengthening data infrastructures to modernize their actuarial functions. Actuarial workflow management and workflow solutions are gaining significant traction. Insurers are also adopting analytics platforms with self-service interactive dashboards for product monitoring and performance benchmarking. The next major focus is expected to be on developing products for emerging risk categories such as cyber and climate risk.

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17 | Leading 50™ Property & Casualty (P&C) Insurance Technology Providers

AWS dominates as an official partner for more than 50% of the leading 50 P&C insurance technology providers.

Exhibit 2: Hyperscaler partnership ecosystem to offer P&C insurance technology cloud based on number of official partnerships with the Everest Group P&C Insurance Technology Provider list

Hyperscaler	Partnership %
AWS	55%
Azure	30%
Google Cloud	24%

Key drivers of P&C insurers' preference for AWS, Azure, and GCP:

- AWS:** Industry and value-chain aligned solutions, e.g. claims adjudication solution and Amazon Lex for Insurance. Focus on cloud economics and FinOps via spend management tools and an OKR-driven implementation approach. Large ecosystem of their party integrations, both providers, and consulting firms make it easier for insurers to find tailored solutions and expertise.
- Azure:** Strong applied AI/ML and cognitive capabilities, particularly for claims processing and predictive risk modeling. Advanced hybrid cloud capabilities allow insurers to manage on-premise and cloud resources in a unified environment. Tighter integration with Microsoft products.
- Google Cloud:** Superior data analytics and AI/ML capabilities process large datasets for underwriting insight, prediction, and automation. Robust compliance certifications and security model based on zero-trust architecture. Personalized privacy-centric customer experience and predictive marketing capabilities.

Key highlights – enterprise customer themes*

- As customer expectations evolve, the key priority for insurers is to provide seamless, persona-based digital experiences.
- Increased emphasis on adopting new business models and addressing emerging risks, ranging from usage-based insurance and telematics-driven pricing to dynamic coverage solutions for cyber and climate-related risks.
- Need for centralized data infrastructures to enhance data accessibility and visibility, improving actuarial and underwriting workflows while enabling real-time reporting and modeling capabilities.
- Focus on core modernization – increased activity for third-party platforms (especially SaaS) to accelerate the modernization timeline while containing costs.

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Insurance Technology research agenda

Published **Current release** Planned

Topic	Brief description	Release date
Transforming Insurance: Creating a Best-of-Breed Model by Combining Low-code and Core Platforms	A viewpoint which outlines the need to prioritize front-to-back transformation in insurance, with a focus on the power of core systems in combination with a low-code platform	March 2024
Property & Casualty (P&C) Insurance State of the Market 2024	Overview of the P&C insurance market (size & growth, characteristics, value proposition, provider overview) and future outlook	May 2024
Life & Annuity (L&A) Insurance State of the Market 2024	Overview of the L&A insurance market (size & growth, characteristics, value proposition, provider overview) and future outlook	June 2024
Leading 50™ Life & Annuity (L&A) Insurance Technology Providers 2024	Identifies the leading 50 technology providers across L&A insurance sub-segments	October 2024
Leading 50™ Property & Casualty (P&C) Insurance Technology Providers 2024	Identifies leading 50 technology providers across P&C insurance sub-segments	October 2024
Future-Proofing Underwriting: Navigating Challenges by Harnessing Innovation	Explores AI-enabled, data-driven underwriting technology providers for the P&C insurance industry	Q4 2024
Individual Life Insurance Core Technology Products PEAK Matrix® Assessment 2025 - North America	Evaluation and comparative assessment of leading providers' market impact and vision and capability using the Everest Group PEAK Matrix® assessment framework	Q1 2025
Group Life Insurance and Benefits Core Technology Products PEAK Matrix® Assessment 2025 - North America	Evaluation and comparative assessment of leading providers' market impact and vision and capability using the Everest Group PEAK Matrix® assessment framework	Q1 2025
Life & Annuity (L&A) Core Technology - North America - Products Provider Profile Compendium	An accurate, comprehensive, and fact-based snapshot of key providers in the individual and group life insurance and benefits market	Q1 2025
AI-enabled Core Claims Technology Systems for Property & Casualty (P&C) Insurance – Products PEAK Matrix® Assessment 2025	Evaluation and comparative assessment of leading providers' market impact and vision and capability using the Everest Group PEAK Matrix® assessment framework	Q1 2025
AI-enabled Core Claims Technology Systems for Property & Casualty (P&C) Insurance – Products Provider Profile Compendium	An accurate, comprehensive, and fact-based snapshot of key providers in the given market	Q1 2025

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