October 2024

Everest Group®

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

Complimentary Abstract

Everest Group®
LEADING 50™ PROPERTY & CASUALTY (P&C) Insurance Technology Providers

Contents

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?

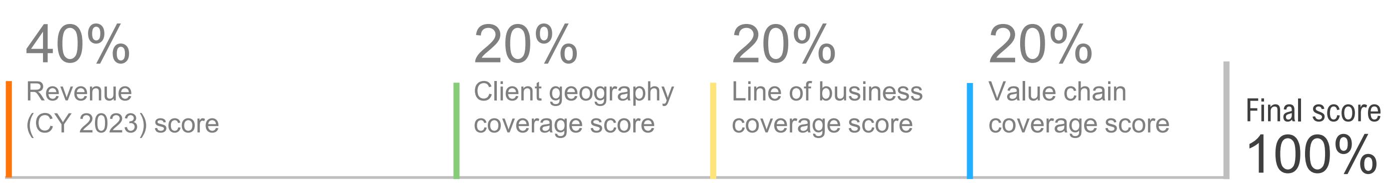
This report offers an objective and thorough analysis of the P&C insurance technology provider landscape, enabling enterprises to identify the leading core and core augmentation technology providers' platforms and explore their functional coverage. It also serves as a tool for technology providers to 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
1	Guidewire	US
2	Duck Creek	US
3	Majesco	US
4	Insurity	US
5	Verisk	US
6	Salesforce	US
7	Moody's	US
8	DXC Technology	US
9	Pegasystems	US
10	CoreLogic	US
11	Origami Risk	US
12	Sapiens	Israel
13	OneShield	US
14	SAP	Germany
15	LexisNexis	US
16	Appian	US
17	ServiceNow	US
18	Innoveo	US
19	OneInc	US
20	Earnix	Israel
21	Tata Consultancy Services	India
22	Vertafore[1]	US
23	Solera	US
24	EXL Service	India
25	INSTANDA	UK

Rank	Technology provider	HQ
26	AKUR8	France
27	OutSystems	US
28	Socotra	US
29	Infosys	India
30	Britecore	US
31	Mphasis	India
32	Hyperexponential	UK
33	Mendix	US
34	Fadata	US
35	Unqork	US
36	Adacta	Slovenia
37	Shift Technology	France
38	Instabase	US
39	Newgen Software	India
40	CLARA Analytics	US
41	ZestyAI	US
42	Cytora	UK
43	CAPE Analytics	US
44	AdvantageGo[2]	UK
45	Sure	US
46	FRISS	US
47	Solartis	India
48	CyberCube	US
49	Veruna	US
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

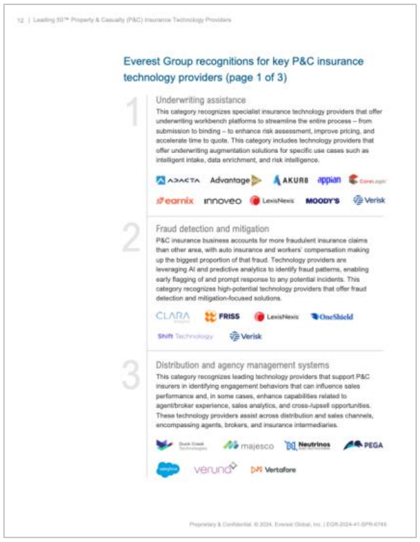
[Illustrative]

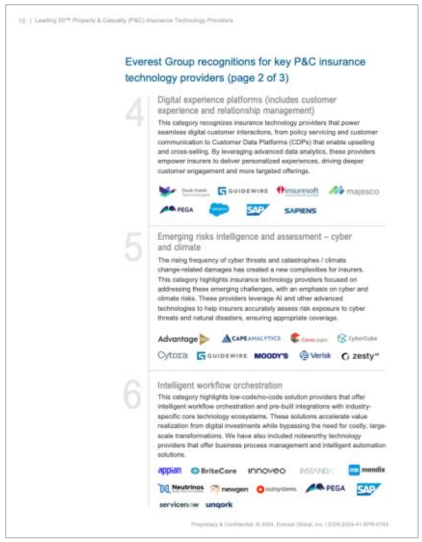
Rank	Technology provider	HQ	Revenue score	Client geography coverage score	Line of Business coverage score	Value chain coverage score	Final score
1	Guidewire	US	xx	xx	xx	xx	xx
2	Duck Creek	US	xx	xx	xx	xx	xx
3	Majesco	US	xx	xx	xx	xx	xx
4	Insurity	US	xx	xx	xx	xx	xx
5	Verisk	US	xx	xx	xx	xx	xx
6	Salesforce	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

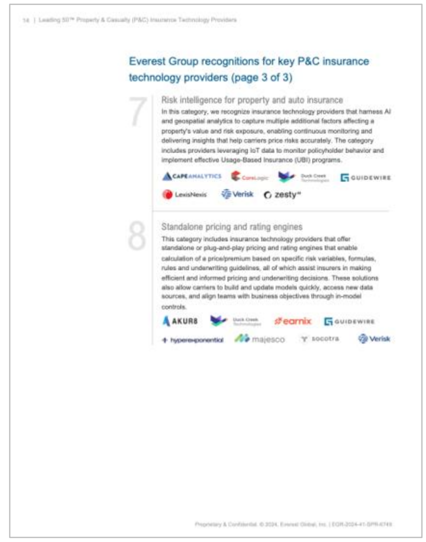
Note:
1 Vertafore has been acquired by Roper Technologies

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

[Illustrative]

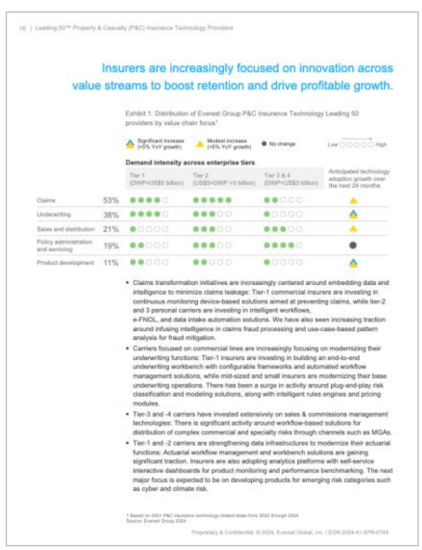






We also explore regional trends, gen AI adoption, the role of hyperscalers, and the SI services partnership ecosystem with the Leading 50™ Property & Casualty (P&C) insurance technology providers

[Illustrative]



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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