

DATABASE OF INSURTECHS IN THE GERMAN INSURANCE MARKET

Overview of companies with innovative business models

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Key Facts

- › The database of InsurTechs provides an overview of companies with innovative business models in the German insurance industry
- › The database groups companies according to their positioning across the entire core insurance processes, providing details of special features within the business model and insurance segments
- › Evaluations show the bias of InsurTechs on sales and sales support regarding insurance services

Report

Insurers are faced with ever-recurring changes. Indeed, technological developments are posing new challenges for insurance companies already well established in the market. Innovative companies recently set up in the insurance industry (InsurTechs) are already using successful technology-driven business models. They are increasingly participating in areas of real net output (net value added) in the business of risk.

By publishing an extract from its InsurTechs database, COREinstitute is giving an insight into the activities of these innovative companies currently on the German market.

The InsurTech database subdivides the companies according to their positioning across the range of core insurance processes. This is echoed as a major distinguishing feature in the “Product” category. The special features listed in the business model of the respective providers are described in detail, as is the specialist field in the market. This forms the basis of grouping the InsurTechs by segments, which, in turn, results in a comparison, thus allowing more in-depth analyses regarding the starting position of InsurTechs in an increasingly fragmented value creation within the insurance industry.

The companies analyzed in the InsurTech database are shown on an “InsurTech radar”. The semi-circle is subdivided according to the respective segment and focuses on the main areas of activity along the entire core insurance processes. The outer rings depict companies that have recently come onto the market, the ones closer to the center are the well-established companies. Detailed information on the respective providers is listed in the InsurTech database.

The quantitative analysis of segments in the database which are already occupied, reveal that companies offering broker services (37 out of 56 entries) represent the lion’s share. Some of the other InsurTechs provide sales-related services such as comparison sites, online positioning of advertising or devices and equipment to assist with sales activities (e.g. scheduling appointments).

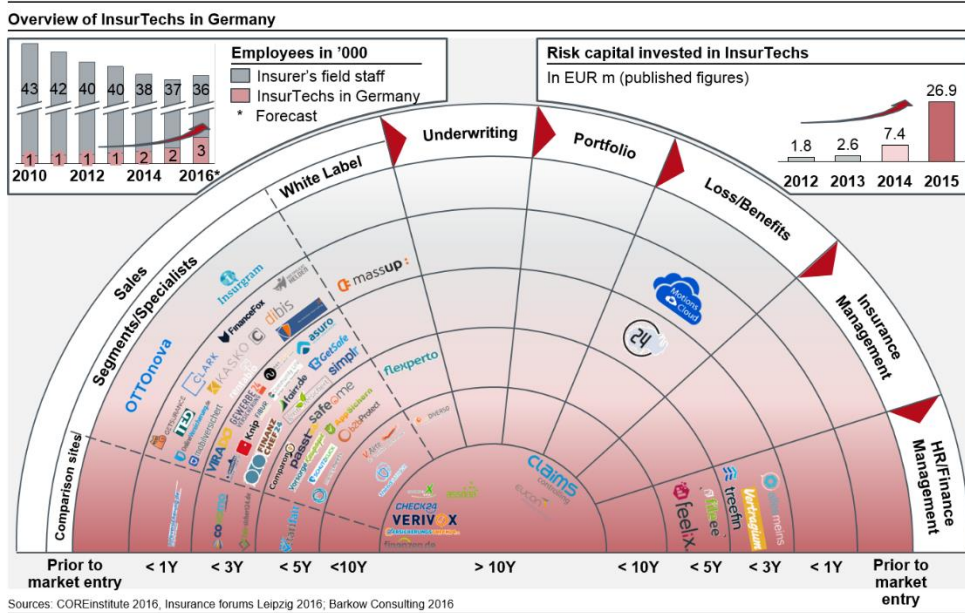


Figure 1: InsurTechs Depicting Real Net Output

Indeed, this analysis based around segments even attributes 47 of the analyzed business models to sales, which accordingly represents the main area of InsurTech activities on the German market.

The database can be used for further analyses, e.g. taking the different types of insurance or channels used into account

(online/mobile). It is updated regularly in order to reflect the pace of development among InsurTechs in Germany. The database will also list internationally active InsurTechs in the near future, so that further types of evolution on the German insurance market can be taken into consideration.

Sources

1 COREdatabase InsurTechs

<http://www.coretechmonitor.com/de/insuretechs-database/>



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