

Insurance Third-party Administrators Market Revenues to Reach USD 634.01 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Insurance Third-party Administrators Market Report \(2023-2028\)](#)," the market is estimated at USD 454.83 billion in 2023. It is expected to register a CAGR of 6.87% during the forecast period.

A third-party administrator is a company that helps other companies with operational services like processing insurance claims and managing benefits. They work with insurance companies and big businesses that handle their own insurance costs. The business scope for third-party administrators is different in different countries. In a developed country like the United States, they play a supportive role in the insurance landscape. In developing economies like India, they have more control over determining fees and might evolve into insurance underwriters.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 454.83 billion
Market Size (2028)	USD 634.01 billion
CAGR (2023-2028)	6.87%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	North America
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Increased demand from mid-sized and large companies.
	Expanding business scope in developing countries.
	New capabilities in talent, technology, and data.

Who are the Top Companies in the Global Insurance Third-party Administrators Market?

The report by Mordor Intelligence includes profiling of companies, covering the services offered, digital adoption levels, regulations governing them, headquarters, financial performance metrics, and general pros and cons.

The significant players in the global insurance third-party administrators market in 2023 are,

- Sedgwick Claims Management Services Inc.
- UMR Inc.
- Crawford & Company
- Gallagher Bassett Services Inc.
- CorVel Corporation
- Helmsman Management Services LLC
- ESIS Inc.
- Healthscope Benefits
- Maritain Health

Other Reports That Might Be of Your Interest:

- [Insurance BPO Services Industry Report](#) - The global insurance BPO services industry is expected to grow from USD 53.45 billion in 2023 to USD 77.67 billion by 2028 at a CAGR of 7.76% during the forecast period (2023-2028).
- [France Property and Casualty Insurance Market Report](#) - The French property & casualty insurance market generated a revenue of USD 6.2 billion in 2023. It is expected to register a CAGR of greater than 4.3% over the next five years.

Key Highlights from the Global Insurance Third-party Administrators Market Report:

Significant Growth Potential in the United States

- There are many small companies in the US insurance third-party administrators market. Increased competition is a significant challenge. However, the industry experiences low revenue volatility.
- Rising disposable income levels in the country lead to more purchases of cars, homes, and assets requiring insurance. Better incomes also allow individuals to afford better health, life, property, and casualty insurance coverage.

Opportunities for Health Insurance TPAs in GCC

- The law that makes health insurance mandatory in the Gulf Cooperation Council region presents opportunities for the TPA industry.
- It is estimated that about 98% of health insurers in the region outsource their services to TPAs.
- Many small insurers in the GCC region are opting for TPA support to meet the requirements set by the authorities and digitize their operations.

What are the Latest Developments in the Global Insurance Third-party Administrators Market?

- In December 2022, Sedgwick launched a new resource solutions business unit for its insurer clients in the United Kingdom.
- In September 2022, Sedgwick acquired full ownership of Sedgwick Leif Hansen AS, a loss-adjusting and third-party administration firm based in Denmark.

Mordor Intelligence has Segmented the Global Insurance Third-party Administrators Market Based on Insurance Type and Geography.

- By Insurance Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Healthcare Providers
 - Retirement Plans
 - Commercial General Liability Insurance
 - Others Insurance Types (Motor Insurance)

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - North America
 - United States
 - Canada
 - Europe
 - United Kingdom
 - Germany
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Rest of Asia-Pacific
 - Latin America
 - Middle East & Africa
 - United Arab Emirates
 - Saudi Arabia
 - South Africa
 - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Insurance Third-party Administrators Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Life and Non-Life Insurance Market in Indonesia Report](#) - The life and non-life insurance market in Indonesia by direct written premiums value is expected to grow from USD 21.54 billion in 2023 to USD 32.01 billion by 2028, at a CAGR of 8.24% during the forecast period (2023-2028).
- [United States Motor Insurance Market Report](#) - The US motor insurance market size in terms of direct written premiums value is expected to grow from USD 344.53 billion in 2023 to USD 433.46 billion by 2028, at a CAGR of 4.70% during the forecast period (2023-2028).
- [Property and Casualty Insurance Market in Greece Report](#) - The property and casualty insurance market in Greece is estimated to register a CAGR of approximately 3% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.