The State of the Internet of Things (IoT) and Insurance

Insurance and THE DATA EXPLOSION





















By 2020, up to 50 billion connected devices will be generating 194,000 exabytes per month around the world.1

Historically the insurance industry has made great strides in using data and analytics to drive decisions ... however, a recent LexisNexis® Risk Solutions survey of nearly 500 U.S. insurance professionals, revealed that there is a big opportunity when it comes to connected data sources.

Most insurers are not using data from IoT sources, but a large majority agree that it is important.



of insurers currently collect IoT data (categories of sources shown below), but only ...

5%

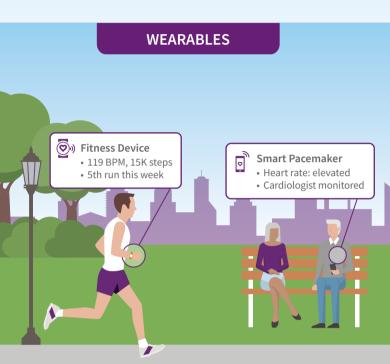
of them actually use it; while ...

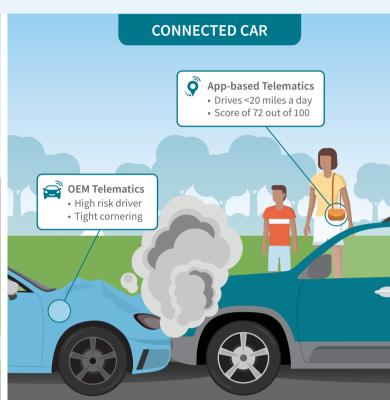
70% say gathering IoT data is important to their

company's insurance

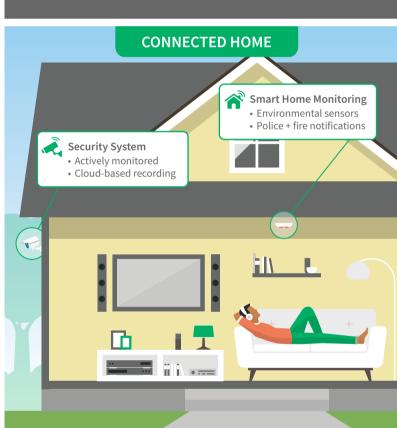
strategy

Sources of IoT data for Insurance are all around us









Insurers recognize IoT's importance for the industry's future

Click the circles to compare perceptions of line of business with the overall total.

*Interactive PDF features are best viewed on a computer (using Acrobat, Chrome or Internet Explorer) vs. mobile device. Personal Auto

Home

Life

Commercial

Barriers exist for carriers today

Be ready for the Internet of Things

LexisNexis can help you get the insights you need from big data. Our advanced analytics capabilities and proprietary platform let insurance carriers execute today with tomorrow in mind.

To learn more, visit https://risk.lexisnexis.com/insurance



1. Cisco; Aite, May 2017

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