

Application and Importance of Big Data in Insurance Industry

Harshal Durgawale

Student, Master in Computer Application

Late Bhausaheb Hiray S.S. Trust's Institute of Computer Application, Mumbai, India

Abstract: *One of the most potent buzzwords in the insurance sector today is big data. Insurance brokers can use it as a beneficial tool to analyses trends and patterns to inform policy, evaluate risk, and spot fraud. Although the majority of insurance companies already utilize big data to some extent, the applications of big data continue to expand and change annually. Any insurer's playbook should start with an understanding of big data and how it can be used to provide sophisticated customers with effective, intelligent insurance products.*

Keywords: Big data, the insurance sector, and technology

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