Insurer spending on cognitive intelligence expected to soar

Global insurance IT spending on cognitive/artificial intelligence technologies ($M)

- 2016:
  - Hardware: $29
  - Software: $99
  - Services: $76
  - Total: $205

- 2021:
  - Hardware: $119
  - Software: $571
  - Services: $752
  - Total: $1,441

CAGR 48%