

Where the Rubber Meets the Road: How Specialized TPAs Deliver Real Results

The third-party administrator (TPA) industry is massive—and it is only getting bigger. By 2025, global TPA services will top \$519 billion, and in five years, surpass \$685 billion. In the U.S., the industry is on track to grow nearly 40% this decade, from \$157.97 billion in 2023 to \$219.39 billion by 2030 [1]. That kind of scale means plenty of opportunity, but there is a catch.

While the TPA market is booming, the deep, hard-won expertise required for heavy equipment and trucking claims is vanishing. Claims adjusters are among the professions projected to see one of the sharpest declines over the next decade, ranking 12th in job decline globally by 2030 [2]. Nearly 25% of current adjusters plan to retire within five years [3], and half of the entire insurance workforce is expected to retire over the next 15 years [4]. This is not just a trend—it is a talent crisis compounded by fewer newcomers entering such a niche, technical field [5].

Market Growth

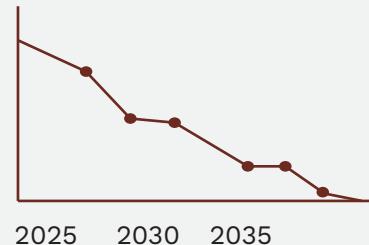
TPA Market

2025 \$519B

2030 \$685B

Talent Crisis

Claims Adjusters Retiring

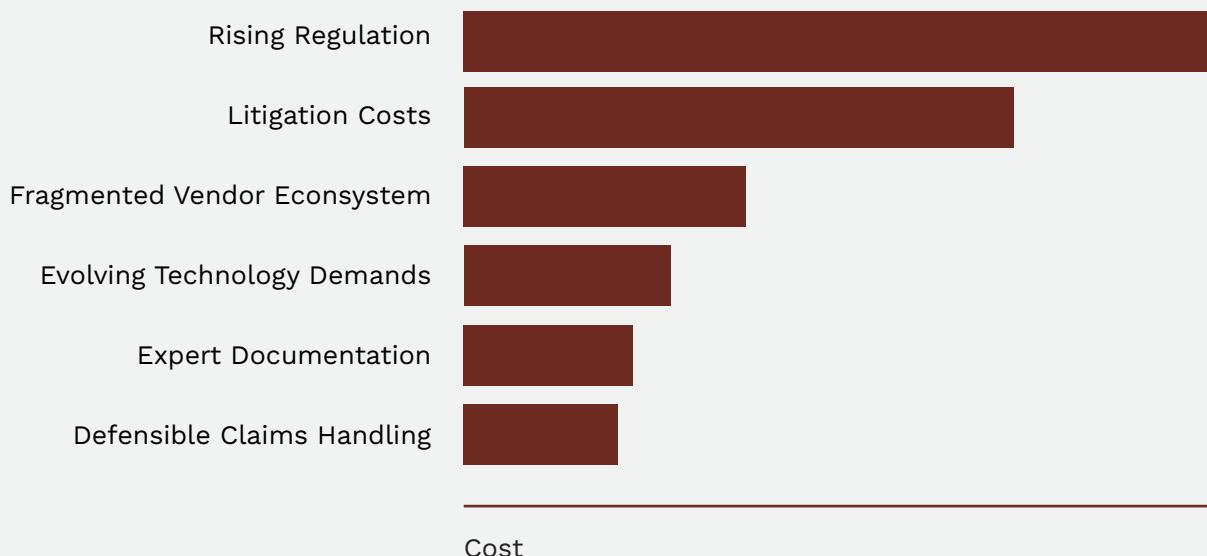


A Market Demanding More than Scale

Claims in heavy equipment and trucking are not just technical—they are complex, high-stakes, and constantly shifting. Rising regulation, litigation costs, fragmented vendor ecosystems, and evolving technology demands mean that every claim represents more than a file—it is a problem to be solved. Nuclear verdicts have become a growing threat, with juries awarding settlements in the tens or even hundreds of millions. These cases not only inflate carrier costs but also underscore the need for defensible claims handling and expert documentation, areas where Veritas provides critical support. With much of the seasoned expertise in the industry retiring out, insurers cannot afford to plug the gap with generalists [6].

Rising Litigation and Nuclear Verdict Costs

Heavy Equipment and Trucking

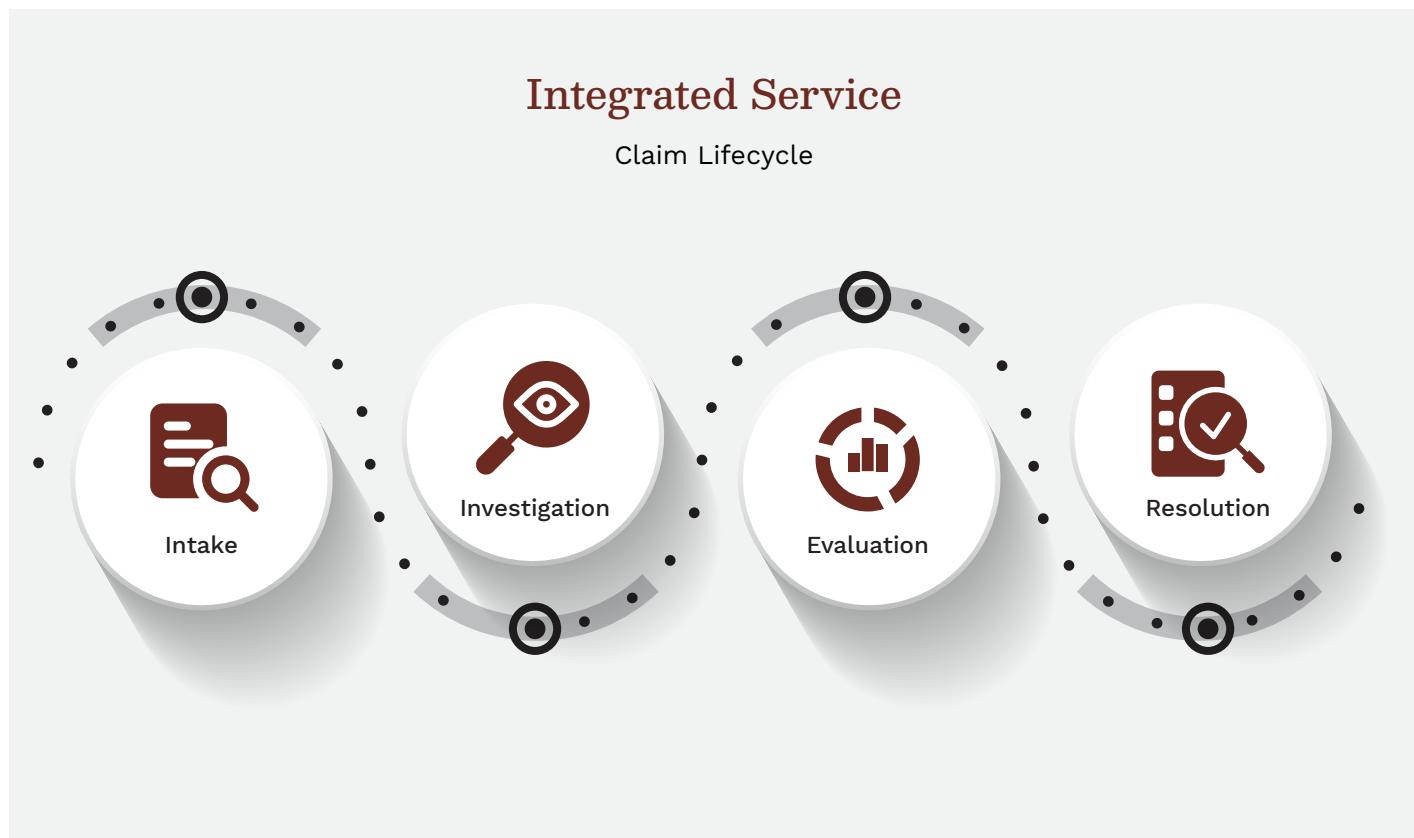


The Veritas Advantage

Veritas built its model around one clear insight: specialization in the right places unlocks better results. That philosophy shows up in three defining strengths that shape every claim:

- **Deep Heavy Equipment & Commercial Trucking Expertise.** Our adjusters and specialists do not just have desk knowledge—they have been in yards, on roadways, and in claims war rooms. In an era when true expertise is rare, our teams bring experience that most cannot match.
- **Nationwide Scale with Customized Solutions.** We are not limited to one region or portfolio, yet every solution is tailored to each client's cadence, preferences, and culture.
- **Comprehensive Claim Handling.** We do not silo appraisal, cargo, liability, towing, subrogation, or workers' comp. We handle every aspect, integrated end-to-end, with your goals front and center.

This approach turns friction into clarity, siloed work into seamless coordination, and claims into opportunities for value creation.



From Story to Savings and Leadership by Facts

Think of one of the nation's largest insurance providers. They came to us with a towing-and-storage claim burdening them with over \$66,300, a number climbing daily. Our team negotiated it down to \$52,760, delivering over \$13,500 in savings and a faster unit release. Another leading national insurance group with decades of experience across multiple specialty lines saw similar results in 2024, when Veritas negotiated \$784,903 in settlements. After invoices were deducted, the client retained more than \$400,000.

For many partners, the scale of reductions creates what is effectively a zero-cost option for towing and storage resolution, as the savings consistently exceed service costs.

Or consider a complex appraisal with another leading insurer. Its process had stalled until Veritas stepped in:

“Chayton did a great job always getting back to me on time and understanding what we were looking for.”

“The service provided by Veritas is exceptional!”

Claims leader

“Your knowledge in the field is notable and has helped fill in a lot of gaps for me.”

General counsel at yet another top-tier provider:

Here is where we bring talent to the table and amplify it with data. Veritas is not just about handling claims—we are about illuminating them. Custom reporting, tailored to cadence and service line, combined with proactive opportunity hunting ensures efficiency before claims even surface.

In a world losing adjuster expertise fast, Veritas remains a beacon of reliability. Real depth. Real results. Real leadership.

References

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- [3] enlyte.com
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- [6] insurancethoughtleadership.com