

Short Term Insurance Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2019 – 2025

WiseGuyReports.com Added "Global Short Term Insurance Market Size, Status and Forecast 2019-2025" New Document to its Studies Database

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[Short term insurance](#) is the type of insurance that is purchased for a relatively short period to meet the temporary needs of the insurers. The term of the short term insurance extends up to 12 months. The major difference between the long term insurance and short term insurance is the duration of the contract.

The short term insurances offer the consumer's protection life as well as the material possessions against unexpected financial risk. The insurance agreements are binding for a limited time only and offer flexibility as per the need of the customers. The short term insurance market is anticipated to witness a spectacular growth by the year 2025. Tools like SWOT analysis is used to under the different aspects of the global short term insurance market.

Global Short Term Insurance Market: Market Segmentation

The global short term insurance market is segmented based on type, application, and region. Depending on the type, the global market is subdivided into product and term. Based on the application, the short term insurance market includes individuals and groups.

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Top Market Players

The number of players in the global short term insurance market is increasing at a faster pace. Some of the key players in the market are United Healthcare, The IHC Group, National General, National Health Insurance Company, Cuvva, PSG Konsult Ltd, Aviva, Lindwala Insurance, and State Farm. Some of the other players include Santam, USAA, Liberty Mutual, SBI Holdings, CPIC, VIVA VIDA, Chubb, Aeon Life, CPIC, and AIG.



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Market Opportunities and Limitations

The growth of digital technologies and the inclination of customers' preferences toward digital solutions are the key market drivers of the short term insurance market. The evolution of AI-powered insurance and the rise in the collaborative digitization of the tech companies are expected to boost the demand of the market during the forecast period.

The regulatory developments and the high costs associated can be a barrier to the growth of the global short term insurance market.

Important Geographies

Based on the region, the market segmentation includes North America, Asia Pacific, Europe, Middle East, and Africa, and South America. The North America region includes the United States, Mexico, and Canada. The Asia Pacific region includes Japan, Korea, China, Southeast Asia, and India. The Europe region encompasses the United Kingdom, Germany, Italy, France, and Russia. The major contributors of the Middle East and Africa region are Saudi Arabia, Egypt, South Africa, UAE, and Nigeria. The contributors to the South America region are Colombia, Argentina, and Brazil.

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Top Industry News

The short term insurance market is expected to grow in the coming years. The growth of the short term insurance market is highly dependent on the flexibility level of the insurance market. The changing expectations of the customers and the evolving developments have a major role to play in determining the future of the short term insurance market.

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