

# Bancassurance Market Report 2021-26: Industry Overview, Trends, Share, Size, Growth and Opportunities

SHERIDAN, WYOMING, UNITED STATES,  
August 20, 2021 /EINPresswire.com/ --  
The global bancassurance market size  
reached US\$ 1191 Billion in 2020.  
Looking forward, the market expects  
to reach a value of US\$ 1696 Billion by  
2026, exhibiting a CAGR of 5.98%  
during 2021-2026, according to a new  
report by IMARC Group.

Download free sample of the report:  
<https://www.imarcgroup.com/bancassurance-market/requestsample>

Bancassurance is an arrangement between a bank and an insurance company that enables the bank to earn additional revenue and a profitable sum of money. This set-up allows the selling of numerous insurance products, which may include annuities, mortgage and health and life insurance. The utilization of banks as a distribution channel further aids the insurance companies to expand their consumer base without investing in sales agents or incurring broker commissions. This also helps them in growing their market reach while providing a high return of equity and improving their financial portfolio considerably.

## [Global Bancassurance Market Trends:](#)

The global market is majorly driven by widespread consolidation in the banking sector. This is supported by the rising proportion of incremental deposits being raised by private banks, which has resulted in banking institutes in providing plans and credible solutions with better service to their customers. Additionally, a considerable rise in the aging population that increasingly needs life and [health insurance](#) and lucrative retirement plans is expected to create a positive outlook for the market. Since this partnership between banks and insurance firms serves as a one-stop-shop solution for numerous financial requirements and offers enhanced convenience to the customers, this is anticipated to gain prominence among the masses, particularly among the



elderly customers. The market is further driven by the introduction of mobile-based services by banks, which has enabled them to boost their digital sales. This, coupled with increasing penetration of high-speed internet connection across the globe and the continual improvements in their digital strategies, is expected to provide an impetus to the market growth. Other factors, including the shifting purchasing patterns of the masses and the growing middle-class population on the global level, are driving the market further toward growth.

## Competitive landscape

Some of the key players include ABN AMRO BANK N.V. (ABN.AS), ANZ BANK FPO (ANZ.AX), Banco Bradesco Sa (BBD), The American Express Company (AXP), Banco Santander, S.A., BNP Paribas S.A., The ING Group, Wells Fargo & Company, Barclays plc, Intesa Sanpaolo S.p.A., Lloyds Banking Group plc, Citigroup Inc., Credit Agricole Group, HSBC Holdings plc, NongHyup Financial Group, Societe Generale S.A. and Nordea Group.

Explore full report with table of contents: <https://www.imarcgroup.com/bancassurance-market>

Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

## Market Summary:

Based on the product type, the market has been bifurcated into life and non-life segments, wherein life bancassurance represents the preferred product type.

On the basis of the model type, the market has been divided into pure distributors, exclusive partnerships, financial holdings and joint ventures. At present, pure distributors hold the majority of the total market share.

On the geographical front, Europe holds the leading position in the market. Other major regions include Asia Pacific, North America, Latin America, and Middle East and Africa.

Also Read: [Top Bancassurance Companies](#) Worldwide

## About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological

developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Browse related reports:

Foreign Exchange Market Report: <https://www.imarcgroup.com/foreign-exchange-market>

Consumer Credit Market Report: <https://www.imarcgroup.com/consumer-credit-market>

Crowdfunding Market Report: <https://www.imarcgroup.com/crowdfunding-market>

Corporate Wellness Market Report: <https://www.imarcgroup.com/corporate-wellness-market>

Usage-Based Insurance Market Report: <https://www.imarcgroup.com/usage-based-insurance-market>

Mobile Phone Insurance Market Report: <https://www.imarcgroup.com/mobile-phone-insurance-market>

Governance, Risk and Compliance Platform Market Report:  
<https://www.imarcgroup.com/governance-risk-compliance-platform-market>

Cryptocurrency Market Report: <https://www.imarcgroup.com/cryptocurrency-market>

United States Governance, Risk and Compliance Platform Market:  
<https://www.imarcgroup.com/united-states-governance-risk-compliance-platform-market>

Europe Governance, Risk and Compliance Platform Market:  
<https://www.imarcgroup.com/europe-governance-risk-compliance-platform-market>

Elena Anderson  
IMARC Services Private Limited  
+1 631-791-1145  
[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/549325502>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

