

Global Microinsurance Market 2021-2026: Size, Top Companies, Industry Share, Growth, Analysis and Outlook

By IMARC Group, the Microinsurance Market is expected to reach a value of US\$ 103.5 Billion by 2026.

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Market Overview 2021-2026:

According to the latest report by IMARC Group, titled "[Microinsurance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2021-2026](#)," the global microinsurance market exhibited moderate growth during 2015-2020. On account of the aforementioned factors, the market is

expected to reach a value of US\$ 103.5 Billion by 2026. Microinsurance refers to a division of microfinance that offers insurance to the under-served or low-income section of the society. It involves the requirement of low premiums that are provided through the four basic models of insurance available in the market, namely full-service, community-based or mutual, partner-agent and provider-driven models. These plans are generally tailored according to the requirements of the consumers. Microinsurance products are commonly delivered to the target users via various intermediaries and institutional channels, including healthcare providers, licensed insurers, microfinance institutions, community-based organizations and non-governmental organizations.

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.

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Global Microinsurance Market Trends:



Global Microinsurance Market Size 2021-2026

The global market is majorly driven by the rapid expansion of the insurance sector. As a major indispensable component of the industry, microinsurance is gaining widespread prominence on the global level. This can be accredited to its cost-efficient insurance schemes and the transparent dynamics between the service provider and the insurer. Moreover, numerous organizations are now deploying virtual networks and multichannel interaction platforms in an attempt to provide incentives as well as build a value chain in the microinsurance business. This is creating a positive outlook for the market. The market is further driven by the continual developments in regulatory policies across the globe. For instance, the Insurance Regulatory and Development Authority of India (IRDAI) has permitted effective distribution of all microinsurance products via point-of-sales (PoS) in an effort to improve the penetration of microinsurance across India, thereby providing an impetus to the market growth. Some of the other factors contributing to the market growth include the introduction of consumer-friendly insurance models in the market and the growing digitization across the insurance sector.

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/microinsurance-market>

Key Market Segmentation:

Breakup by Provider:

- Microinsurance (Commercially Viable)
- Microinsurance Through Aid/Government Support

Breakup by Product Type:

- Property Insurance
- Health Insurance
- Life Insurance
- Index Insurance
- Accidental Death and Disability Insurance
- Others

Breakup by Model Type:

- Partner Agent Model
- Full-Service Model
- Provider Driven Model
- Community-Based/Mutual Model
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)

- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Competitive Landscape with Key Players:

The competitive landscape of the market has also been analyzed with the detailed profiles of the key players operating in the market.

Key highlights of the Report:

- Market Performance (2015-2020)
- Market Outlook (2021-2026)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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.

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