

Travel Insurance Market Trends, Growth, Industry Size, Share, Demand and Opportunities by 2026

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/EINPresswire.com/ -- According to

IMARC Group's latest report, titled

["Travel Insurance Market: Global](#)

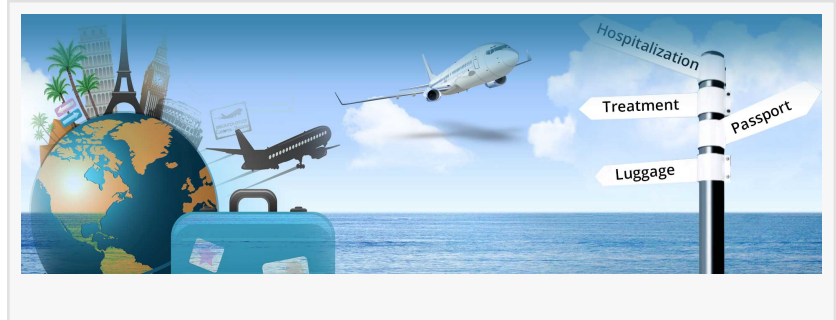
Industry Trends, Share, Size, Growth,

Opportunity and Forecast 2021-2026,"

the global travel insurance market

reached a value of US\$ 21.5 Billion in

2020. Looking forward, IMARC Group expects the market to grow at a CAGR of 12.2% during 2021-2026.



As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic. These observations will be integrated into the report.

Request for a free sample copy of this report: <https://www.imarcgroup.com/travel-insurance-market/requestsampl>

Travel insurance is a type of insurance that protects tourists from financial risks by covering various expenses and losses during international or domestic travels. It provides cover in case of trip cancellation, medical emergencies, baggage loss, personal property damage, and loss of tickets and passport. It also offers 24/7 emergency services in case of loss of documents and any monetary assistance. Nowadays, travel insurance also supports customization as per the geographical location and requirement of the insured customer.

Market Trends and Drivers:

The global travel insurance market is primarily driven by a significant rise in corporate trips. Travel insurance is distributed via insurance aggregators, banks, and insurance brokers, who provide different plans that cover costs and losses depending on the coverage policy of the insured. The rapid growth of the travel and tourism industry, on account of the increasing disposable incomes of consumers and the ease of booking holiday packages online, is also

positively impacting the market growth. They are easily accessible via online sites, including direct airline websites and online travel agencies. Moreover, several technological developments, such as the integration application program interface (API), artificial intelligence (AI), and [data](#) analytics, have enabled travel insurance companies to create personalized user experiences. Furthermore, governments across various countries have necessitated insurance documents in visa applications to mitigate travel risks.

Travel Insurance Market 2021-2026 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the travel insurance market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

Allianz SE
Insure & Go Insurance Services (Mapfre S.A.)
Generali Group
American Express Company
Seven Corners Inc.
American International Group
Berkshire Hathaway Specialty Insurance Company
Zurich Insurance Group AG
AXA SA
Travel Insured International Inc. (Crum & Forster)
USI Affinity (USI Insurance Services)

Key Market Segmentation:

The report has segmented the global travel insurance market on the basis of insurance type, coverage, distribution channel, end user and region.

Breakup by Insurance Type:

Single-Trip Travel Insurance
Annual Multi-Trip Insurance
Long-Stay Travel Insurance

Breakup by Coverage:

Medical Expenses
Trip Cancellation

Trip Delay
Property Damage
Others

Breakup by Distribution Channel:

Insurance Intermediaries
Banks
Insurance Companies
Insurance Aggregators
Insurance Brokers
Others

Breakup by End User:

Senior Citizens
Education Travelers
[Business Travelers](#)
Family Travelers
Others

Breakup by Region:

North America
Asia Pacific
Europe
Latin America
Middle East and Africa

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

Key Highlights of the Report:

Market Performance (2015-2020)
Market Outlook (2021-2026)
Porter's Five Forces Analysis
Market Drivers and Success Factors
SWOT Analysis
The Impact of COVID-19 on the Global Market
Value Chain Analysis
Structure of the Global Market
Comprehensive mapping of the competitive landscape

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

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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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