

Usage-Based Insurance Market: Key Trends, Growth Factors and Opportunities 2021-2027

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EINPresswire.com/ -- Allied Market Research has published a latest report titled, "[Usage-Based Insurance Market](#) by Policy Type [Pay-As-You-Drive Insurance (PAYD), Pay-How-You-Drive Insurance (PHYD), and Manage-How-You-Drive Insurance (MHYD)], Technology (OBD-II-Based UBI Programs, Smartphone-Based UBI Programs, Hybrid-Based UBI Programs, and Black-Box-Based UBI Programs), Vehicle Age (New Vehicles and Used Vehicles), Vehicle Type (Light-Duty Vehicle (LDV) and Heavy-Duty Vehicle (HDV)):

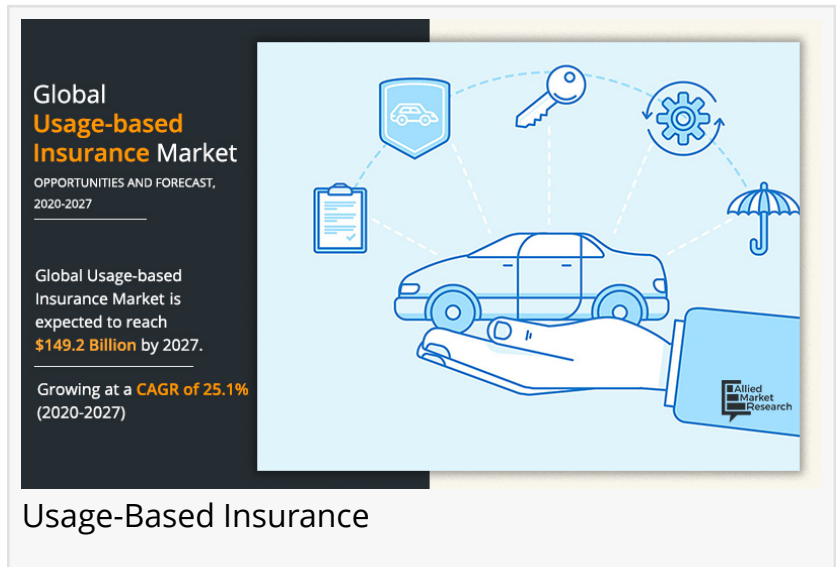
Global Opportunity Analysis and Industry Forecast, 2021–2027", which says, the usage-based insurance market size was valued at \$28.7 billion in 2019, and is projected to reach \$149.2 billion by 2027, growing at a CAGR of 25.1% from 2020 to 2027.

The report focuses on the growth prospects, restraints, and trends of the global Usage-Based Insurance Market analysis. The study provides Porter's five forces analysis to understand the impact of various factors, such as bargaining power of suppliers, competitive intensity of competitors, threat of new entrants, threat of substitutes, and bargaining power of buyers, on the global Usage-Based Insurance Market share.

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The key players profiled in the Usage-Based Insurance Market research report are Allianz SE, Allstate Corporation, Aviva, AXA, Insurethebox, Liberty Mutual Insurance, Mapfre S.A., Nationwide Mutual Insurance Company, Progressive Corporation and UNIPOLSAI ASSICURAZIONI S.P.A.

These players have adopted various strategies such as expansions, mergers & acquisitions, joint



ventures, new product launches, and collaborations to gain a strong position in the industry.

Key Benefits for Stakeholders from this Research Report:

- This study comprises analytical depiction of the global Usage-Based Insurance Market outlook along with the current trends and future estimations to depict the imminent investment pockets.
 - The overall Usage-Based Insurance Market analysis is determined to understand the profitable trends to gain a stronger foothold.
 - The report presents information related to key drivers, restraints, and Usage-Based Insurance Market opportunities with a detailed impact analysis.
 - The current Usage-Based Insurance Market forecast is quantitatively analyzed from 2020 to 2027 to benchmark the financial competency.
 - Porter's five forces analysis illustrates the potency of the buyers and the Usage-Based Insurance Market share of key vendors.
 - The report includes the trends and the Usage-Based Insurance Market share of key vendors.
- Usage-Based Insurance Market: Segment Analysis

The global Usage-Based Insurance Market share is segmented on the basis of type, technology, vehicle age, vehicle type and region.

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Usage-Based Insurance Market: Regional Scope and Demand Analysis for 2021-2027

Region wise, the Usage-Based Insurance Market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

North America is dominating the Usage-Based Insurance Market share, owing to growth of the high investment opportunities. However, Asia-Pacific is projected to register the significant growth rate during the forecast period. Furthermore, LAMEA holds the subsequent position, and is likely to increase its growth rate by the end of the forecast period, followed by Europe.

Covid-19 Impact on the Global Usage-Based Insurance Market:

Usage-Based Insurance Market Research Report provides an overview of the industry based on key parameters such as effect of COVID-19 on market size, sales, sales analysis and key drivers. The coronavirus pandemic (COVID-19) has affected all aspects of life around the world. This has changed some of the market situation. The main purpose of the research report is to provide users with a broad view of the market. Initial and future assessments of rapidly.

Get Detailed COVID-19 Impact Analysis on the Usage-Based Insurance Market @ <https://www.alliedmarketresearch.com/request-for-customization/1742?reqfor=covid>

Key Questions Answered in the Usage-Based Insurance Market Research Report:

- Q1. At what CAGR, the Global Usage-Based Insurance Market will expand from 2021 – 2027?
- Q2. What will be the revenue of Global industry by the end of 2027?
- Q3. Which are the factors that drives global industry Growth?
- Q4. Who are the leading players in Usage-Based Insurance Market?
- Q5. What are the segments of Usage-Based Insurance Market?
- Q6. What are the key growth strategies of Usage-Based Insurance Market Players?
- Q7. By Application, which segment is expected to exhibit the highest CAGR during 2021 – 2027?
- Q8. By Region, which segment holds a dominant position in 2020 and would maintain the lead over the forecast period?

Key Market Segments

By Type

- Pay-as-you-drive (PAYD)
- Pay-how-you-drive (PHYD)
- Manage-how-you-drive (MHYD)

By Technology

- OBD-II-based UBI programs
- Smartphone-based UBI programs
- Hybrid-based UBI programs
- Black-box-based UBI programs

By Vehicle Age

- New Vehicles
- Used Vehicles

By Vehicle Type

- Light-Duty Vehicle (LDV)
- Heavy-Duty Vehicle (HDV)

By Region

- North America

- oU.S.
- oCanada

- Europe

- oGermany
- oFrance
- oUK
- oItaly
- oSpain
- oBelgium
- oRest of Europe

- Asia-Pacific

- oChina
- oJapan
- oAustralia
- oSingapore
- oThailand
- oRest of Asia-Pacific

- AMEA

- oLatin America
- oMiddle East
- oAfrica

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of “Market Research Reports” and “Business Intelligence Solutions.” AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain

concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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