

Insurance Market Size, Share, Top Key Players, Growth, Trend and Forecast Till 2028

The global Insurance market size is expected to reach USD 8,921.86 Billion at a steady revenue CAGR of 6.2% in 2028

SURREY, BRITISH COLUMBIA, CANADA, November 9, 2021 /EINPresswire.com/ -- The global [Insurance market size](#) is expected to reach USD 8,921.86 Billion at a steady revenue CAGR of 6.2% in 2028, according to latest analysis by Emergen Research. Rapid digitalization is enabling insurance providers to adapt to and adopt more advanced technologies, which is expected to drive market revenue growth in the coming years. Rapidly increasing elderly population, early onset of aging, increasing number of individuals following sedentary lifestyles, and increasing prevalence of various lifestyle-related diseases such as diabetes and heart diseases, cancer, and others are also driving demand for health insurance.

Web aggregators receive rewards and numerations for the leads converted into insurance policies. Another key factor driving market revenue growth is easy availability of insurance cover of varying types and policies for a vast array of needs and requirements across all types of end-user bases and increasing number of individuals, groups, entities, establishments (private, governmental, and commercial) and various sectors and industries opting to safeguard against potential health issues, and losses and damages. Insurance Market Size – USD 5,802.89 Billion in 2020, Market Growth – at a CAGR of 6.2%, Market Trends – Increased demand due to COVID-19 pandemic Market Size – USD 5,802.89 Billion in 2020, Market Growth – at a CAGR of 6.2%, Market Trends – Increased demand due to COVID-19 pandemic.

Government regulations are encouraging adoption of various types of insurance cover. Government mandates some insurance, such as, liability, auto insurance and worker's compensation insurance, among others, which is driving market growth. However, lack of knowledge about cover included in health insurance policies and increase in premium cost is hampering growth of the insurance market to some extent. Increasing prevalence of various lifestyle and chronic diseases, as well as need to secure coverage in the event of accidents and to cover emergency accidental expenses etc., and the recent COVID-19 pandemic and ongoing spread of infection and need for treatment and care are other factors.

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Key players in the market include Berkshire Hathaway, AXA SA, China Life Insurance Co. Ltd.,

Aviva PLC, Prudential PLC, United Health Group Incorporated, Anthem Inc., Kaiser Foundation Group of Health Plans, Munich Reinsurance Company, and Centene Corporation.

Upsurge in cybercrimes and fraud and risks associated with online transactions is driving growth in demand for cyber insurance, which is further driving global insurance market growth. Cyber insurance covers business interruption, property theft, cyber extortion, software and data loss, cyber-crime and physical asset damage, and network failure liability. Government regulations are encouraging adoption of various types of insurance cover. Government mandates some insurance, such as, liability, auto insurance and worker's compensation insurance, among others, which is driving market growth. However, lack of knowledge about cover included in health insurance policies and increase in premium cost is hampering growth of the insurance market to some extent.

Insurance Type Outlook (Revenue, USD Billion; 2018–2028)

Life Insurance

Property Insurance

Health Insurance

Liability Insurance

Fire Insurance

Motor Insurance or Auto Insurance

Social Insurance

Others (Travel, Marine, Guarantee, Home)

Service Providers Outlook (Revenue, USD Billion; 2018–2028)

Public Insurance Providers

Private Insurance Providers

End-use Providers Outlook (Revenue, USD Billion; 2018–2028)

Individuals

Corporate

Others

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Furthermore, the years considered for the study are as follows:

Historical year – 2016-2018

Base year – 2019

Forecast period – 2020 to 2027

By Regions:

North America

Europe

Asia Pacific
Latin America
Middle East & Africa

Web aggregators are insurance portals and assist clients to compare insurance products by showing information of various products by different providers. When clients are willing to purchase a product, web aggregators direct the clients to the specific provider.

Market Taxonomy:

Chapter 1: Methodology & Scope

- Definition and forecast parameters
- Methodology and forecast parameters
- Data Sources

Chapter 2:

Executive Summary

- Business trends
- Regional trends
- Product trends
- End-use trends

Chapter 3:

Industry Insights

- Industry segmentation
- Industry landscape
- Vendor matrix
- Technological and innovation landscape

Chapter 4:

Regional Landscape

Chapter 5:

Company Profile

- Business Overview
- Financial Data
- Product Landscape
- Strategic Outlook

Key Objectives of the Report:

Analysis and estimation of the Insurance market size and share for the projected period of 2020-2027

Extensive analysis of the key players of the market by SWOT analysis and Porter's Five Forces

analysis to impart a clear understanding of the competitive landscape

Study of current and emerging trends, restraints, drivers, opportunities, challenges, growth prospects, and risks of the global Insurance market

Analysis of the growth prospects for the stakeholders and investors through the study of the promising segments

Strategic recommendations to the established players and new entrants to capitalize on the emerging growth opportunities

Browse the Full Report: <https://www.emergenresearch.com/industry-report/insurance-markets>

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At Emergen Research, we believe in advancing with technology. We are a growing market research and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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