

# Global Aviation Insurance Market Is Expected to Generate \$5.7 Billion by 2030: Allied Market Research

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According to the report published by Allied Market Research, the global [aviation insurance market](#) generated \$3.4 billion in 2020, and is projected to reach \$5.7 billion by 2030, witnessing a CAGR of 5.6% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.



Pramod Borasi, a Senior Analyst at Allied Market Research, stated, "In flight insurance segment is expected to experience significant growth in the coming years, owing to stringent government regulations making it compulsory to avail in flight insurance to protect damages to the aircraft while in air."

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COVID-19 scenario:

- The outbreak of the Covid-19 pandemic has a significant impact on the growth of the aviation insurance market size, mainly owing to large, well-documented claims from original equipment manufacturers (OEMs) in the aerospace division.
- Moreover, a steady rise in passenger traffic led to an increase in government rules & regulations for passenger safety.
- However, the reduced airline activity during the pandemic hampered the aviation insurance market as airline premiums are generally assessed according to hours flown. The global aviation premiums collected were down by an estimated 25% in 2020 as compared to 2019.

The report offers detailed segmentation of the global aviation insurance market based on insurance type, application, and region.

Based on insurance type, the passenger liability insurance segment held the highest market share in 2020, accounting for more than one-third of the global aviation insurance market, and is estimated to maintain its leadership status throughout the forecast period. However, the in-flight insurance segment is projected to manifest the highest CAGR of 9.9% from 2021 to 2030.

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Based on application, the commercial aviation insurance segment accounted for the largest share in 2020, contributing to more than three-fifths of the global aviation insurance market, and is projected to maintain its lead position during the forecast period. Moreover, the general and business aviation insurance segment is expected to portray the largest CAGR of 9.0% from 2021 to 2030.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2020, accounting for nearly one-third of the global aviation insurance market. Moreover, the same region is expected to witness the fastest CAGR of 8.2% from 2021 to 2030.

Key players operating in the global aviation insurance market report include American International Group, Inc., AXA, BWI Aviation Insurance, EAA, Global Aerospace, Inc., Tokio Marine HCC, Travers & Associates Aviation Insurance Agency, LLC, STARR INTERNATIONAL COMPANY, INC., USAA, and USAIG.

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