

# Insurance Market Key Players, Competitive Landscape, Growth, Statistics, Revenue

*Increasing need for insurance policies across organizations to protect businesses from unforeseen losses is a key factor driving revenue growth*

VANCOUVER, BC, CANADA, August 4, 2022 /EINPresswire.com/ -- The new report titled 'Global [Insurance Market](#)', [published](#) by Emergen Research, is methodically curated by our team of analysts, keeping readers' understanding in mind, and includes a wide-ranging database of industry distribution. Advent of new deep learning techniques and technologies, such as convolutional neural networks and Artificial Intelligence (AI) are positively impacting market revenue growth. AI has potential to effectively mimic reasoning, perception, learning and problem solving. Using AI, insurance providers can shift from current approach of 'detect and repair' to 'predict and prevent', thereby transforming every aspect of the insurance industry. Changing industry patterns will also result in customers becoming more adept at using advanced technologies to improve decision making, purchase decision, reduce cost, and optimize customer experience.

The globally-disrupting incidence has impacted nearly every aspect of this business domain. However, the latest study expounds on the present market scenario and forecasts the pandemic's aftermath, with respect to this industry. Furthermore, the major aspects of the market have been discussed in the report, with expert opinions on the current status of the market.

The COVID-19 pandemic has increased need to purchase health insurance to have access to better medical facilities and healthcare treatments. The COVID-19 pandemic in countries across the globe has driven a steady increase in need for health insurance. Health insurance providers are introducing new policies and schemes to attract more customers, and along with hospitalization, are also offering wellness benefits and mental health support. Insurance companies have introduced apps that help users to order medicines, book lab tests, consult



health experts online, raise and track claims, and participate in fitness challenges. Government regulations are encouraging adoption of various types of insurance policies. Government mandates some insurance such as liability, auto insurance, and worker's compensation insurance, among others, which is driving revenue growth of the insurance market.

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Property insurance segment revenue is expected to register a significantly rapid rate during the forecast period, owing to increasing number of owners taking coverage to protect property. The policy covers financial reimbursement to renter or owner for a structure or its content in case of theft or damage. Property insurances include various number of policies such as renter's insurance, homeowner's insurance, earthquake insurance, and flood insurance.

Some of the key participants in this industry 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

The global Insurance market report studies the prudent tactics undertaken by the leading market players, such as partnerships and collaborations, mergers & acquisitions, new product launches, and joint ventures.

Key regions covered in the report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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

Emergen Research has segmented the global insurance market on the basis of insurance type, service providers, end-use, sales channel, and region:

Insurance Type Outlook (Revenue, USD Billion; 2018–2030)

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; 2018–2030)

Public Insurance Providers

Private Insurance Providers

## End-use Outlook (Revenue, USD Billion; 2018–2030)

Individuals

Corporate

Others

## Sales Channel Outlook (Revenue, USD Billion; 2018–2030)

Direct Sales

Brokers

Insurance Agents

Web Aggregators

Insurance Marketing Firm

Online

Web aggregators receive rewards and numerations for leads converted into insurance policies. Several companies are partnering with these portals, which is expected to drive revenue growth of the web aggregators segment during the forecast period. Asia Pacific insurance market revenue is expected to increase at a rapid rate during the forecast period. This can be attributed to untapped opportunities and high demand from countries such as Japan, China, Australia, South Korea, and India. Demand for cyber insurance and health insurance is also rising in the region due to increasing incidence of cyberattacks and rise in medical treatment costs.

Questions addressed in the report:

What is the estimated market growth rate throughout the forecast period?

Which end-use industry is expected to witness the highest demand for Insurance in the near future?

What is the regulatory framework governing the application of Insurance in the food industry?

Which manufacturing processes are utilized for the production of Insurance?

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