

Usage-Based Insurance Global Market Estimated To Grow At 25% Rate

The Business Research Company's Usage-Based Insurance Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK,
August 15, 2022 /EINPresswire.com/ --

As per The Business Research Company's "[Usage-Based Insurance Global Market Report 2022](#)", the usage-

based insurance market size is expected to grow from \$43.31 billion in 2021 to \$54.25 billion in 2022 at a compound annual growth rate (CAGR) of 25.3%. The global usage based insurance market size is then expected to grow to \$132.02 billion in 2026 at a CAGR of 24.9%. According to the usage-based insurance market forecast, the expansion of the automobile industry is expected to propel the growth of the market in the coming years.

Request a Sample now to gain a better understanding of usage-based insurance market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=5180&type=smp>

Key Trends In The Usage-Based Insurance Market

Technological advancements are shaping the market. According to the usage-based insurance market analysis, major companies are focused on developing technological solutions for usage-based insurance to strengthen their position in the market. For instance, in June 2020, TATA AIG, an India-based general insurance company launched an AutoSafe device based on telematics technology. AutoSafe will be included in all policies and would provide personal accidental coverage of approximately \$0.02 million for both the owner and the driver. The Auto Safe device is GPS-enabled and connected to a mobile app that saves all data, monitors distance traveled, and creates reports regarding the car health and driving behaviors of the policyholder.

Overview Of The Usage-Based Insurance Market

The usage-based insurance (UBI) market consists of sales of usage-based insurance services by entities (organizations, sole traders, and partnerships) that provide auto insurance services by placing monitoring devices in the vehicle. UBI is frequently powered by telematics technology, which is accessible in vehicles via a plug-in device or is pre-installed in the car system, and that



The Business
Research Company

Usage-Based Insurance Global Market Report 2022 –
Market Size, Trends, And Global Forecast 2022-2026

can also be accessed via mobile apps and delivers insurers with a variety of data, including how far vehicle is driven, how it is driven, and where it is driven.

Learn more on the global [usage-based insurance market report](https://www.thebusinessresearchcompany.com/report/usage-based-insurance-global-market-report) at:

<https://www.thebusinessresearchcompany.com/report/usage-based-insurance-global-market-report>

Usage-Based Insurance Global Market Report 2022 from TBRC covers the following information:

Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Market Segmentation

- By Vehicle Type: Light-Duty Vehicle (LDV), Heavy-Duty Vehicle (HDV)
- By Technology: OBD-II-Based UBI Programs, Smartphone-Based UBI Programs, Hybrid-Based UBI Programs, Black-Box-Based UBI Programs
- By Package Type: Pay-As-You-Drive (PAYD), Pay-How-You-Drive (PHYD), Manage-How-You-Drive (MHYD)
- By Geography: The global usage-based insurance market report is segmented into North America, South America, Asia-Pacific, Eastern Europe,

Western Europe, Middle East and Africa. Among these regions, North America holds the largest share in the market.

Major market players such as Allianz SE, Assicurazioni Generali S.p.A., Aviva plc, Insure The Box Limited, Liberty Mutual Group, Mapfre S.A., Metromile Inc., Nationwide Mutual Insurance Company, Progressive Casualty Insurance Company, and The Allstate Corporation. Trends, opportunities, strategies and so much more.

Usage-Based Insurance Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of usage-based insurance market. The market report analyzes usage-based insurance global market size, usage-based insurance global market growth drivers, usage-based insurance global market segments, usage-based insurance global market major players, usage-based insurance global market growth across geographies, and usage-based insurance market competitors' revenues and market positioning. The usage-based insurance market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

Not what you were looking for? Go through similar reports by The Business Research Company:

Insurance Agencies Market Report 2022

<https://www.thebusinessresearchcompany.com/report/insurance-agencies-global-market-report>

B2B2C Insurance Global Market Report 2022

<https://www.thebusinessresearchcompany.com/report/b2b2c-insurance-global-market-report>

Domiciliary Insurance Global Market Report 2022

<https://www.thebusinessresearchcompany.com/report/domiciliary-insurance-global-market-report>

About [The Business Research Company?](#)

The Business Research Company has published over 3000 industry reports, covering over 3000 market segments and 60 geographies. The reports draw on 150,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. The reports are updated with a detailed analysis of the impact of COVID-19 on various markets.

Check out our:

LinkedIn: <https://bit.ly/3b7850r>

Twitter: <https://bit.ly/3b1rmjS>

YouTube: https://www.youtube.com/channel/UC24_fI0rV8cR5DxICpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/585684952>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.