

Global Insurance Brokers Market Growth Trajectory

The Global Insurance Brokers Market Report by TBRC covers insurance brokers market size, drivers, restraints, key players, and the impact of COVID-19.

LONDON, GREATER LONDON, UK, September 20, 2022 / EINPresswire.com/ -- As per The Business Research Company's "Insurance Brokers Global Market



Report 2022", the <u>insurance brokers market size</u> is expected to grow from \$374.2 billion in 2021 to \$409.15 billion in 2022 at a compound annual growth rate (CAGR) of 9.3%. The global insurance broker and agent market size is expected to grow to \$551.88 billion in 2026 at a CAGR of 7.8%. Insurance brokers and agents are investing in digital technologies to offer services online and thereby increase sales and boost margins.

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Key Trends In The Insurance Brokers Market

Nontraditional companies such as Google, Amazon, and Walmart are entering the insurance intermediary market to capitalize on their brand image, large capital, and customer base. Their primary focus is on the distribution of health, property, and casualty insurance products. In line with this trend, these companies are also entering into partnerships, joint ventures, and alliances with other established insurance carriers to offer insurance products and services to their customers.

Overview Of The Insurance Brokers Market

The insurance brokers and agents market consists of sales of insurance policies by entities (organizations, sole traders, and partnerships) and individuals that act as intermediaries (i.e., agents or brokers) in selling annuities and insurance policies. They represent consumers or insurance providers or both in insurance premium collection. Insurance brokers and agents can be contracted with single or multiple insurance companies as they try to meet different client needs with available insurance products. This market excludes the direct selling of insurance

products by insurance companies. The value of the market is based on the fees or commissions paid to brokers by the insured, both commercial and personal.

Learn More On The Global Insurance Brokers Market Report At: https://www.thebusinessresearchcompany.com/report/insurance-brokers-global-market-report

Insurance Brokers 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 Type: Insurance Agencies, Insurance Brokers, Bancassurance, Other Intermediaries

By End-User: Corporate, Individual

By Mode: Online, Offline

By Insurance: Life Insurance, Property and Casualty Insurance, Health and Medical Insurance By Geography: The global insurance brokers market 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 Marsh & McLennan, Chubb Limited, Toyota Motor Corp, Arthur J. Gallagher & Co., Bank of China, Hub international, Willis Towers Watson, Brown & Brown, BB&T Insurance Holdings Inc, and Jardine Matheson.

Trends, Opportunities, Strategies And So Much More.

Insurance Brokers Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides an overview of insurance brokers market. The market report gives <u>insurance brokers market analysis</u>, insurance brokers market size, insurance brokers market growth drivers, insurance brokers market share, insurance brokers market segments, insurance brokers market major players, insurance brokers global market growth across geographies, insurance brokers global market trends and insurance brokers global market competitors' revenues and market positioning. The insurance brokers global market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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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.

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