

Global Microinsurance Market Growth, Top Companies Share Report 2022-27

The global microinsurance market reached a value of US\$ 78.4 Billion in 2021 & expects to reach US\$ 111.84 Billion by 2027, at a CAGR of 6.02% during 2022-2027.

SHERIDAN, WYOMING, UNITED STATES,
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EINPresswire.com/ -- The latest report by IMARC Group, titled "Microinsurance Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the industry, which comprises insights on the [global microinsurance market growth](#). The report also includes competitor and regional analysis, and contemporary advancements in the market.



The global microinsurance market reached a value of US\$ 78.4 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 111.84 Billion by 2027, exhibiting at a CAGR of 6.1% during 2022-2027. Microinsurance represents a microfinance product that offers insurance plans to low-income households with low-valued assets and limited income access. It usually formulates tailor-made coverage for individuals who belong to the weaker sections of the society and provides them compensation in case of injury, disabilities, illness, death, etc. In line with this, microinsurance merges small financial units into a massive structure to offer a safety net against excessive interest rates charged by unorganized money lenders. Presently, it is delivered via various institutional channels, such as licensed insurers, microfinance institutions, healthcare providers, community-based organizations, non-governmental organizations, etc.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Global Microinsurance Market Trends:

The growing utilization of virtual networks and multichannel interaction platforms by numerous organizations to build an effective insurance value chain is primarily driving the microinsurance market. Additionally, the increasing digitization levels across the insurance sector are further catalyzing the market growth. Besides this, various finance industry stakeholders, including non-governmental organizations and donors, are adopting microinsurance products, owing to their cost-efficient schemes and the transparent dynamics between the service provider and the insurer, which is acting as another significant growth-inducing factor. Moreover, microinsurance provides a promising alternative for poor women to manage risk and use their assets more productively. This, in turn, is also propelling the global market. Furthermore, the introduction of peer-to-peer models is projected to fuel the microinsurance market in the coming years.

Explore Full Report with TOC & List of Figures: <https://bit.ly/3bomzKj>

Key Market Segmentation:

Breakup by Provider:

- Microinsurance (Commercially Viable)
- Microinsurance Through Aid/Government Support

Breakup by Product Type:

- Property Insurance
- Health Insurance
- Life Insurance
- Index Insurance
- Accidental Death and Disability Insurance
- Others

Breakup by Model Type:

- Partner Agent Model
- Full-Service Model
- Provider Driven Model
- Community-Based/Mutual Model
- Others

Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Competitive Landscape with Key Players:

The competitive landscape of the market has also been analyzed with the detailed profiles of the key players operating in the market.

Key highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- COVID-19 Impact on the Market
- Porter's Five Forces Analysis
- Historical, Current and Future Market Trends
- Market Drivers and Success Factors
- SWOT Analysis
- Structure of the Market
- Value Chain Analysis
- Comprehensive Mapping of the Competitive Landscape

TOC for the Report:

- Preface
- Scope and Methodology
- Executive Summary
- Introduction
- Global Market
- SWOT Analysis
- Value Chain Analysis
- Price Analysis
- Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing

methods are at the top of the company's expertise.

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