

Travel Insurance Market Growth Insights, Size, Share, Trends and Forecast by 2030 | Seven Corners Inc. Trip Mate Inc.

PORTLAND, OREGAON, UNITED STATES, October 3, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [travel insurance market](#) garnered \$19.24 billion in 2019, and is estimated to reach \$37.0 billion by 2027, registering a CAGR of 8.6% from 2020 to 2027. The report offers a detailed analysis of value chain, market dynamics, top winning strategies, key segments, business performance, and competitive landscape.

Convenience in availing appropriate insurance with comparison given on online sites and increase in tourism activities drive the growth of the travel insurance market. However, lack of awareness regarding travel insurance policies hinders the market growth. On the other hand, expansion of new products and services along with technological advancements in the travel industry create new opportunities in coming years.

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Based on insurance cover, the single trip travel insurance segment accounted for more than two-thirds of the total share in 2019, and is estimated to maintain its dominant share in terms of revenue throughout the forecast period. However, the annual multi-trip travel insurance is estimated to portray the highest CAGR of 11.9% from 2020 to 2027.

Based on distribution channel, the insurance intermediaries segment held the largest market share with nearly half of the total market share in 2019, and is estimated to maintain its lead position throughout the forecast period. However, the insurance aggregators segment is expected to register the highest CAGR of 10.7% from 2020 to 2027.

Based on end user, the family travelers segment held the highest share with more than one-fourth of the global travel insurance market share in 2019, and would maintain its lead position by 2026. However, the business travelers segment is expected to portray the fastest CAGR of 10.7% from 2020 to 2027.

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Based on region, Asia-Pacific accounted for the highest share in terms of revenue, contributing

to more than one-third of the global share in 2019, and is estimated to maintain its highest share during the forecast period. Moreover, this segment is estimated to register the largest CAGR of 11.1% from 2020 to 2027. The research also discusses regions including North America, Europe, and LAMEA.

By Key Market Players

ALLIANZ

AMERICAN INTERNATIONAL GROUP INC.

Assicurazioni Generali S.P.A.

AXA

Insure and Go Insurance Services Limited

Seven Corners Inc.

Trip Mate Inc.

Travel Insured International

Travel Safe Insurance

USI INSURANCE SERVICES LLC

Travel Insurance Market Report Highlights

By Coverage Type

Single-Trip Travel Insurance

Annual Multi-Trip Travel Insurance

By Distribution Channel

Insurance Intermediaries

Insurance Companies

Banks

Insurance Brokers

Insurance Aggregators

By End User

Senior Citizens

Education Travelers

Business Travelers

Family Travelers

Others

Related Studies:

[North America Travel Insurance Market 2020 - Latest Coverage and Competitor](#) and Regional Analysis

[Global Health Insurance Market Expected to Reach \\$4,475 Billion by 2026](#)

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