

Aviation Insurance Market : Current trends and future estimations to explain the imminent investment pockets.

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-- Allied Market Research published a report, titled, "[Aviation Insurance Market](#) by [Insurance](#) Type (Public Liability Insurance, Passenger Liability Insurance, Combined Single Limit (CSL), In-Flight Insurance, and Others) and Application (Commercial [Aviation](#), General & Business Aviation and

Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global aviation insurance industry generated \$3.43 billion in 2021, and is anticipated to generate \$5.75 billion by 2030, witnessing a CAGR of 5.6% from 2021 to 2030.



Prime determinants of growth

Rise in air passenger traffic and increase in government rules & regulations for passenger safety drive the growth of the global aviation insurance market. However, costly aviation insurance premium and increase in frequency and cost of claims hinder the market growth. On the other hand, surge in number of international airlines presents new opportunities in the coming years.

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The passenger liability insurance segment to maintain its leadership status throughout the forecast period

Based on insurance type, the passenger liability insurance segment held the highest market share in 2020, accounting for more than one-third of the global aviation insurance market, and is estimated to maintain its leadership status throughout the forecast period. This is owing to

increase in interest toward passenger safety and easy way of allowing the organizations to keep recruitment operations secure. However, the in-flight insurance segment is projected to manifest the highest CAGR of 9.9% from 2021 to 2030, owing to increase in acceptance of aviation insurance and rise in interest toward aviation safety technology.

The commercial aviation insurance segment to maintain its lead position during the forecast period

Based on application, the commercial aviation insurance segment accounted for the largest share in 2020, contributing to more than three-fifths of the global aviation insurance market, and is projected to maintain its lead position during the forecast period. This is due to compensation of damages caused to the aircraft while in the particular airport. Moreover, the general and business aviation insurance segment is expected to portray the largest CAGR of 9.0% from 2021 to 2030, owing to growing diversification in aviation and improvement in aviation policies, which includes new types of aviation for flights schools, instructors, sky divers, and others.

Asia -Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue in 2020, accounting for nearly one-third of the global aviation insurance market. Moreover, the same region is expected to witness the fastest CAGR of 8.2% from 2021 to 2030. This is due to increase in aviation adoption and rise in awareness regarding aviation insurance in the region.

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Key Benefits For Stakeholders

The study provides an in-depth analysis of the aviation insurance market forecast along with the current trends and future estimations to explain the imminent investment pockets.

Information about key drivers, restraints, & opportunities and their impact analysis on the global aviation insurance market is provided in the report.

Porter's five forces analysis illustrates the potency of the buyers and suppliers operating in the industry.

The quantitative analysis of the market from 2021 to 2030 is provided to determine the aviation insurance market potential.

Aviation Insurance Market Report Highlights

Aspects Details

BY INSURANCE TYPE

Public liability insurance

Passenger liability insurance

Combined Single Limit

In-flight Insurance

Others

BY APPLICATION

Commercial Aviation Insurance

General and Business Aviation Insurance

Others

BY REGION

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

Key Market Players American International Group, Inc., AXA, BWI AVIATION INSURANCE, EXPERIMENTAL AIRCRAFT ASSOCIATION INC., Global Aerospace Services Inc., Tokio Marine Holdings, Inc., Travers & Associates Aviation Insurance Agency, LLC., STARR INTERNATIONAL COMPANY, INC., USAA, USAIG

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achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

David Correa
5933 NE Win Sivers Drive
#205, Portland, OR 97220
United States
USA/Canada (Toll Free):
+1-800-792-5285, +1-503-894-6022
UK: +44-845-528-1300
Hong Kong: +852-301-84916
India (Pune): +91-20-66346060
Fax: +1(855)550-5975
help@alliedmarketresearch.com
Web: www.alliedmarketresearch.com
Allied Market Research Blog: <https://blog.alliedmarketresearch.com>

David Correa
Allied Analytics LLP
+18007925285 ext.
[email us here](mailto:help@alliedmarketresearch.com)
Visit us on social media:
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