

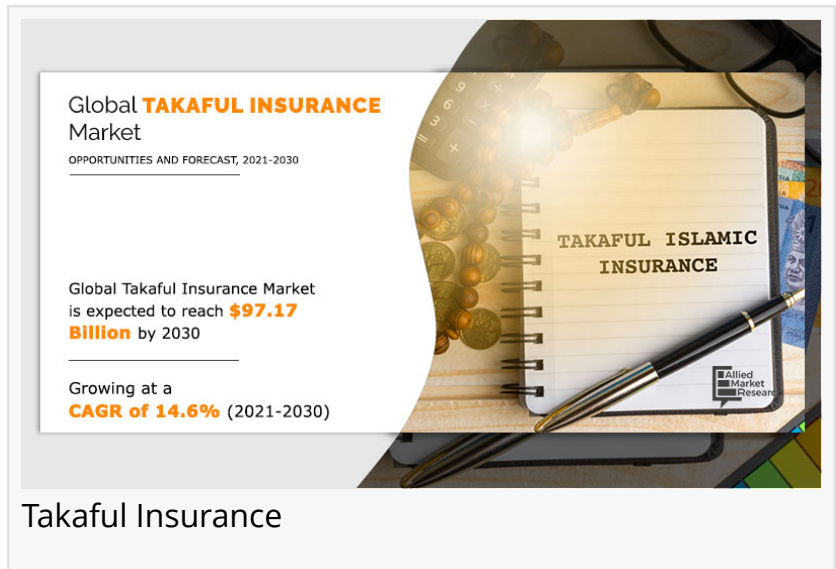
# Takaful Insurance Market is projected to reach \$97.17 billion by 2030

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EINPresswire.com/ -- [Takaful Insurance](#)  
Market Outlook - 2030

The global takaful insurance market was valued at \$24.85 billion in 2020, and is projected to reach \$97.17 billion by 2030, growing at a CAGR of 14.6% from 2021 to 2030.



Takaful is a type of Islamic insurance wherein members contribute money into a pool system to guarantee each other against loss or damage. Takaful insurance is based on sharia or Islamic religious law, which explains responsibilities of individuals to cooperate with each other and protect one another. Generally, takaful policies cover health, life, and general insurance needs. With having risk-sharing model concept, takaful insurance remains largely confined to the Muslim countries.

By distribution channel, the takaful insurance market was led by the agents & broker segment in 2020, and is projected to maintain its dominance during the forecast period. With an increase in demand for customized and personalized takaful insurance coverage's, independent brokers and agents are utilizing several websites and online selling platforms, which has become a major trend in the market. However, the direct response segment is also expected to grow significantly during the forecast period, owing to growing preferences of customers towards directly purchasing of takaful insurance and growing number of benefit of direct sales which include relatively low cost of the product and others.

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Top Impacting Factors

Market Penetration Among Muslim Majority Countries

Lower Chances of Financial Loss in Takaful Insurance

## Key Benefits for Stakeholders

The study provides in-depth analysis of the takaful insurance market share along with current & future trends to illustrate the imminent investment pockets.

Information about key drivers, restrains, & opportunities and their impact analysis on the takaful insurance market size is provided in the report.

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

An extensive analysis of the key segments of the industry helps to understand the takaful insurance market trends.

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

## Key Market Segments

### By Distribution Channel

Agents & Brokers

Banks

Direct Response

Others

### By Type

Family Takaful

General Takaful

Motor Takaful

Personal

Third Party Liability Coverage

Comprehensive & Optional Coverage

Commercial

Property & Fire

Medical & Health Takaful

Marine, Aviation & Transport

Others

### By Application

Personal

Commercial

### By Region

GCC

Saudi Arabia

UAE

Bahrain  
Kuwait  
Qatar  
Oman  
Asia  
Malaysia  
Pakistan  
Indonesia  
Brunei  
Rest of Asia  
MEA  
Iran  
Jordan  
Sudan  
Egypt  
Nigeria  
Rest of MEA  
Rest of the World

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#### Key Market players

Abu Dhabi National Takaful Co.  
Allianz  
AMAN Insurance  
Islamic Insurance  
Prudential BSN Takaful Berhad  
Qatar Islamic Insurance  
SALAMA Islamic Arab Insurance Company  
Syarikat Takaful Brunei Darussalam  
Takaful International  
Zurich Malaysia

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