

# Aerospace Insurance Market To Reach US\$ 994.4 Million by 2027 | CAGR of 3.37%

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Aerospace Insurance Market Report: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)," the global aerospace insurance market size reached US\$ 810.9 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 994.4 Million by 2027, exhibiting a growth rate (CAGR) of

3.37% during 2022-2027. Aerospace insurance provides guaranteed insurance coverage for airports, airlines, and operations associated with the aerospace industry. It is mainly adopted for the losses incurred due to third-party and passenger liabilities, losses induced by war or terrorist activities and physical damages. The demand for aerospace insurance is increasing across the globe due to the rising concerns regarding the safety of passengers and declining insurance premium rates.



Aerospace Insurance Market

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally—our estimates about the latest market trends and forecast values after considering the impact of this pandemic.

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Global Aerospace Insurance Market Trends:

The global market is majorly driven by significant growth in the aviation industry. Coupled with the increasing development of airports across multiple countries and the rising passenger traffic are creating a positive market outlook. In line with this, continual technological advancements and the increasing deployment of automated technologies in airports, such as self-check-in

kiosks and automated baggage handling systems for passengers, are impacting the market growth favorably. Some of the other factors driving the market further include rapid urbanization and the emerging insurance sector.

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Global Aerospace Insurance Market 2022-2027 Analysis and Segmentation:

Competitive Landscape with Key Players:

- Allianz SE
- American International Group, Inc.
- Global Aerospace Underwriting Managers Ltd.
- Hallmark Financial Services Inc.
- Marsh LLC, China Life Insurance Company Ltd.
- Travers & Associates Aviation Insurance Agency LLC
- Malayan Insurance Co. Inc. AXA Technology Services SAS
- ING Bank N.V.
- Old Republic Aerospace
- Hiscox Group
- Wells Fargo & Company
- Avion Insurance Agency Inc

Breakup by Type:

- Property and
- Other types of insurance

Breakup by Application:

- Service Providers
- Airport Operators
- Others

Breakup by Region:

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

## Key highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the 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.

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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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