

Latin America Crop Insurance Market Size, Share, Demand 2023-2028

LATAM Crop Insurance Market To Gain Traction In The Anticipated Period Of 2023-28 With The Augmented Government Support And Natural Calamities That Destroy Crop

SHERIDAN, WYOMING, USA, January 23, 2023 /EINPresswire.com/ -- El informe del estudio de mercado de Informes de Expertos titulado, 'El [Mercado de Seguros de Cultivos en América Latina](#), Informe y Pronóstico 2023-2028', ofrece una visión estructurada del mercado, examinando sus diversos segmentos y variables clave como cobertura, canal de distribución y las regiones.

La investigación recoge un sólido pronóstico de la presencia de factores clave de éxito y limitaciones, sigue a los proveedores bien establecidos y las últimas tendencias de la industria que impactan en el objetivo de crecimiento del mercado global. También evalúa la dinámica del mercado y la relación entre la demanda de los consumidores y el precio del producto, junto con la auditoría de los modelos FODA y de las cinco fuerzas de Porter.

The market study report by Informes de Expertos titled, 'Latin America Crop Insurance Market 2023-2028', gives structured insights into the market, examining its diverse segments and key variables such as coverage, distribution channel, and key regions. The research gathers robust forecasting of the presence of key success factors and constraints, tracks well-established vendors, and the latest trends in the industry that impact the growth goal of the overall market. It also assesses the market dynamics, and the relationship between consumer demand and product price, coupled with the audit of SWOT and Porter's Five Forces models.

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Los aspectos más destacados del informe incluyen:

Visión general del mercado (2018-2028)

- CAGR para el período de pronóstico (2023-2028): 4,70%

Los datos de crecimiento del mercado latinoamericano de seguros de cultivos demuestran la errática y creciente cuota de mercado de los principales competidores de la región. La economía agrícola de los países desarrollados de América Latina está creciendo, y las medidas gubernamentales para el desarrollo sostenible están volviendo a centrar la atención en las corporaciones clave del seguro de cosechas. Además, durante el periodo proyectado, se espera que el mercado suba debido a factores como los cambios climáticos, las pérdidas de producción por plagas, el aumento de las exportaciones y la colaboración de los gobiernos. Por otra parte, el mercado de los seguros de cultivos evoluciona favorablemente gracias a los tenaces esfuerzos de las empresas regionales y a la exigencia de adoptar tecnologías avanzadas en los campos agrícolas.

Además de los factores mencionados, se espera que el mercado objetivo de América Latina ofrezca una plétora de oportunidades a los nuevos participantes en el mercado con la introducción de la IA en el sector de la agrotecnología apoyando los procesos de los seguros de cosechas para mantener un flujo de trabajo sencillo. Junto con las mayores tasas de producción registradas para un crecimiento saludable, estas tendencias y dinámicas de mercado están alterando las perspectivas del mercado de seguros de cosechas en la región de América Latina.

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Industry Definition and Major Segments

Crop insurance is a risk management tactic that ensures the investment of agricultural plants and crops against unforeseen occurrences like cyclones, tornadoes, floods, and droughts. According to the regional administration's guidelines, the principal products protected by this insurance are rice, plantains, bananas, beans, fruit trees, vegetables grown in protected habitats, and a variety of other crops.

The main crop insurance coverages are:

- Multiple Peril Crop Insurance (MPCI)
- Crop-Hail Insurance

The market can be broadly classified based on its distribution channels into:

- Banks
- Insurance Companies
- Brokers/Agents
- Others

Key regions covered include:

- Brazil
- Argentina
- Mexico
- Others

Market Trends

The crop insurance market in Latin America reached a value of around USD 3.12 billion in 2022. More even, the objective market is expected to strengthen further in the forecast period of 2023-2028 at a sturdy pace. The estimations and growth predictions of the crop insurance industry are expected from the part of key players and their steadfast collaborative efforts in the target region. Therefore, the impact of climatic changes and crop production loss due to pests are contributing to this increase in market expansion.

Consequently, a larger base of small farmers is being drawn to the market as a result to reduce their strain regarding any loss to their crop due to unforeseen factors. In addition to these reasons, variables like frequent floods, droughts, and earthquakes that damage agricultural fields are anticipated to support the industry in the approaching years. The major companies, including ALASA and the Ministry of Agriculture and Rural Development, are preparing growth development strategies and product innovation plans for the Latin American region's agricultural sector. As a result, consumers in the target market demand an upgraded support channel to necessitate easy insurance coverage.

Key Market Players

The major players in the market are:

- Alasa Web (Latin American Association of Agricultural Insurance Companies)
- La Segunda Seguros (The Second Limited General Insurance Cooperative)
- MAPFRE
- AgroAsemex, SA
- Ministry of Agriculture and Rural Development
- Others

The insights in the market research report provide growth possibilities, socio-political environment factors affecting the market, launches of products, new entrants dominating the

market, and the presence of key companies driving the industry.

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Determined to bring client satisfaction, we make sure that our tailored approach meets the client's unique market intelligence requirements. Our syndicated and customized research reports cover a wide spectrum of industries ranging from pharmaceuticals and food and beverage to packaging, logistics, and transportation.

Irene Garcia
Expert Market Research
+1 8183194060

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