

India Microinsurance Market To Reach US\$ 896.1 Million By 2028 | Growth Rate (CAGR) of 18.9%

DELHI, DELHI, INDIA , March 15, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[India Microinsurance Market](#): Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the India microinsurance market size reached US\$ 307.7 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 896.1 Million by 2028, exhibiting a growth rate (CAGR) of 18.9% during 2023-2028.



India Microinsurance Market Report 2023

Microinsurance is the financial coverage offered to low-income households with limited income access and low-valued assets. It provides financial protection to the weaker sections of society and compensation for illness, injury, disabilities, and death. It merges numerous small financial units into a more massive structure and provides a cushion against unexpected losses and exorbitant interest rates charged by unorganized money lenders. It covers numerous risks, including life, property, health, and liability, and is delivered through various models, such as the partner-agent model, all-in-one-insurance, full-service, and community-based model, that is directed through certified institutions and intermediaries. It provides several advantages, including financial protection, access to health care, improved living standards, increased economic growth, and community development.

Request Free Sample Report: <https://www.imarcgroup.com/india-microinsurance-market/requestsampl>

Indian Microinsurance Market Growth:

The market in India is primarily driven by the expanding insurance sector. Moreover, continual technological advancements, such as the advent of mobile banking and telemedicine, are making it easier to deliver microinsurance products to low-income individuals and households, thereby contributing to the market. In line with this, numerous major companies are deploying multichannel interaction platforms and virtual networks to provide a better customer experience

and build a sustainable value chain for microinsurance businesses, creating a positive outlook. Apart from this, the rising initiatives by the governments for developing reimbursement policies for surgical procedures are acting as other growth-inducing factors. Furthermore, the launch of consumer-friendly insurance models, including peer-to-peer models, and rising awareness regarding insurance programs among consumers are favorably impacting the market across India.

Explore Full Report with TOC & List of Figure: <https://www.imarcgroup.com/india-microinsurance-market>

Key Market Segmentation:

Breakup by Product Type:

- Property Insurance
- Health Insurance
- Life Insurance
- Index Insurance
- Accidental Death and Disability Insurance
- Others

Breakup by Provider:

- Microinsurance (Commercially Viable)
- Microinsurance Through Aid/Government Support

Breakup by Model Type:

- Partner Agent Model
- Full-Service Model
- Provider Driven Model
- Community-Based/Mutual Model
- Others

Breakup by Region:

- North India
- West and Central India
- South India
- East India

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

Key Highlights of the Report:

- Market Performance
- Market Outlook
- 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.

Browse More Research Reports:

- <https://www.digitaljournal.com/pr/aircraft-seat-actuation-system-market-to-reach-us-1040-million-by-2027-cagr-of-8-41>
- <https://www.digitaljournal.com/pr/luxury-travel-market-to-reach-us-2616-5-billion-by-2027-cagr-of-4-97>
- <https://www.digitaljournal.com/pr/casein-and-caseinates-market-to-reach-us-4-5-billion-by-2027-cagr-of-5-8>
- <https://www.digitaljournal.com/pr/cervical-cancer-diagnostics-market-to-reach-us-9-9-billion-by-2027-cagr-of-5-57>
- <https://www.digitaljournal.com/pr/fertility-services-market-to-reach-us-73-1-billion-by-2027-cagr-of-16>
- <https://www.digitaljournal.com/pr/microcrystalline-cellulose-market-to-reach-us-1563-million-by-2027-cagr-of-5-06>

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

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.

Elena Anderson
IMARC Services Private Limited
+1 6317911145
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/622305539>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.