

At CAGR of 6.8% Two-Wheeler Insurance Market is projected to reach \$171.88 billion by 2030

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U.S - CANADA, OREGON , USA, April 5, 2023 /EINPresswire.com/ -- [Two-Wheeler Insurance Market](#) by Policy Type (Third Party Liability [Insurance](#) and Comprehensive Insurance), Distribution Channel (Insurance Agents/Brokers, Direct Response, Banks, and Others), and Vehicle Age (New Vehicles, Used Vehicles): Global Opportunity Analysis and Industry Forecast, 2021-2030

The demand for [two-wheeler insurance](#) market is increasing among consumers as it ensures financial protection in the event of vehicle damage or theft. Along with financial protection of vehicle, it provides third-party liability coverage to insured person for causing injury, death, or property damage to other drivers, passengers, or pedestrians. Hence, having two-wheeler insurance is a legal requirement and necessity with the right level of cover in many states.

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The two-wheeler insurance market report offers a detailed analysis of prime factors that impact the market growth such as key market players, current market developments, and pivotal trends. The report includes an in-depth study of key determinants of the global market including drivers, challenges, restraints, and upcoming opportunities.

The two-wheeler insurance market report encompasses driving factors of the market coupled with prime obstacles and restraining factors that hamper the market growth. The report helps existing manufacturers and entry-level companies devise strategies to battle challenges and leverage lucrative opportunities to gain a foothold in the global market.

Segment review

The global two-wheeler insurance market share is segmented into policy type, distribution channel, vehicle age, and region. In terms of policy type, it is fragmented into third party liability insurance and comprehensive insurance. By distribution channel, it is segregated into insurance agents/brokers, direct response, banks, and others. As per vehicle age, it is divided into new vehicle and used vehicle. Region wise, the market is analyzed across North America, Europe,

Asia-Pacific, and LAMEA.

Key players operating in the global two-wheeler insurance industry include STATE FARM MUTUAL AUTOMOBILE INSURANCE, GEICO, ALLSTATE INSURANCE COMPANY, Bajaj Allianz General Insurance, Farmers, Dairyland, Liberty General Insurance Ltd., ACKO General Insurance Limited, Progressive Casualty Insurance Company, and USAA. These companies have adopted several strategies such as product launches, partnerships, collaborations, mergers & acquisitions, and joint ventures to strengthen their foothold in the global two-wheeler insurance market.

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Top impacting factors

Rise in number of traffic accidents

Regulatory requirements for the adoption of two-wheeler insurance

Key Benefits For Stakeholders

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

The quantitative analysis of the two-wheeler insurance market trends from 2021 to 2030 is provided to determine the market potential.

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

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

Two-Wheeler Insurance Market Report Highlights

Aspects Details

By Policy Type

Third Party Liability Insurance

Comprehensive Insurance

By Distribution Channel

Insurance Agents/Brokers

Direct Response

Banks

Others

By Vehicle Age

New Vehicle

Used Vehicle

By Region

North America (U.S., Canada)

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

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

LAMEA (Latin America, Middle East, Africa)

By Key Market Players

STATE FARM MUTUAL AUTOMOBILE INSURANCE

GEICO

ALLSTATE INSURANCE COMPANY

Bajaj Allianz General Insurance

Farmers

Dairyland

Liberty General Insurance Ltd.

ACKO General Insurance Limited

Progressive Casualty Insurance Company

USAA

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