

Europe Bancassurance Market Size to Hit US\$ 940.3 Billion at 4.6% CAGR by 2032 | IMARC Group

The Europe bancassurance market size reached US\$ 618.2 Billion in 2023.

UNITED STATES, November 14, 2023 /EINPresswire.com/ -- The latest report by IMARC Group, titled "Europe Bancassurance Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032", The Europe bancassurance market size reached US\$ 618.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 940.3 Billion by 2032, exhibiting a growth rate (CAGR) of 4.6% during 2024-2032.

Bancassurance refers to the joint efforts between banks and insurance companies that enable banks to offer their customers financial products and insurance services. This business model assists banks in expanding their product portfolio and aids insurance companies in increasing their geographical presence. The most common bancassurance services include endowments, unit-linked insurance plans (ULIPs), property, and health insurance plans.

For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/europe-bancassurance-market/requestsampl>

Europe Bancassurance Market Trends and Drivers:

The Europe bancassurance market is primarily driven by the growing financial, banking, and insurance sectors across the region. Besides this, numerous key players are engaging in merger and acquisition (M&A) activities and partnerships to create several growth opportunities in the market. In addition, a strong bancassurance strategy assists in the generation of significant incomes through management fees for the banks, retention of new and existing customers, and customization of products and services. Moreover, the market is also influenced by the agreements between multinational insurance companies and regional financial service providers. Furthermore, the rising number of brokers and agents in the European region is also anticipated to propel the market in the coming years.

Report Segmentation:

The report has segmented the market into the following categories:

Breakup by Product Type:

Life Bancassurance

Non-Life Bancassurance

Breakup by Model Type:

Pure Distributor

Exclusive Partnership

Financial Holding

Joint Venture

Breakup by Country:

Germany

France

United Kingdom

Italy

Spain

Others

Competitive Landscape:

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

Ask Analyst for Sample Report:

<https://www.imarcgroup.com/request?type=report&id=4633&flag=C>

If you need specific information that is not currently within the scope of the report, we will 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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