

Equity Indexed Life Insurance Market Poised for 14.6% CAGR Growth, Targeting USD 14.90 Billion by 2032

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/EINPresswire.com/ -- Allied Market Research published a report, titled, "[Equity indexed life insurance Market](#) (Whole Life Insurance, Universal life Insurance, Variable Universal Life Insurance, Indexed Universal Life Insurance and Others), Mode (Online, and Offline), and Distribution Channel (Insurance Companies, Agency and

Brokers, and Banks) Global Opportunity Analysis and Industry Forecast, 2022-2032.". According to the report, the global Equity indexed life insurance industry generated \$ 3.9 billion in 2022 and is anticipated to generate \$ 14.9 billion by 2032, witnessing a CAGR of 14.6% from 2023 to 2032.

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Investors favor equity-indexed life insurance policies for their unique blend of market participation and risk mitigation.”

Allied Market Research

Insurance companies are progressively giving customization choices for equity-indexed life insurance contracts. This trend enabled policyholders to adjust their coverage and investing plans to better fit with their financial goals and risk tolerance. Furthermore, insurance companies are creating more complex and adaptable crediting systems based on equities indexes. This enabled policyholders to receive potentially larger returns, providing an appealing alternative to typical fixed or

variable life insurance. In addition, within the insurance industry, there is an increasing emphasis on transparency and customer protection. Regulatory organizations are actively monitoring the EILI market to ensure that policyholders fully understand the product and the risks it entails.



Moreover, Many EILI plans are being promoted with income riders, such riders give policyholders the opportunity to convert their accumulated cash value into a guaranteed income stream after retirement, responding to the demands of individuals looking for retirement planning options. Therefore, these equity indexed life insurance market trends are helping the market grow.

In an era of market volatility and low interest rates, individuals are seeking investment options that provide potential for growth while ensuring a level of security. Equity indexed life insurance policies offer a unique combination of market-linked returns with a guaranteed minimum interest rate, making them an attractive choice for those looking to balance risk and potential rewards in their long-term financial planning.

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Prime Determinants of Growth

The prime determinants of growth for the equity indexed life insurance market hinge on several crucial factors. Firstly, the prevailing economic environment plays a significant role. In periods of low interest rates and market volatility, individuals are drawn to investment options that offer both growth potential and downside protection, precisely the strengths of equity indexed life insurance. Additionally, demographic shifts and an aging population contribute to market expansion. As individuals seek to secure their financial future and pass on wealth to beneficiaries, these policies become an appealing instrument. Moreover, heightened awareness and education about the benefits of equity indexed life insurance, along with advancements in financial technology, have enhanced accessibility and understanding, driving further growth in this market.

The whole life insurance segment to maintain its leadership status throughout the forecast period

Based on the type, the whole life insurance segment held the highest market share in 2022, accounting for nearly two-fifths of the global [equity indexed life insurance market revenue](#) and is estimated to maintain its leadership status throughout the forecast period, driven by people seeking long-term financial protection and a way to accumulate savings over time. The growth factors include a stable, guaranteed death benefit and tax advantages. However, the variable universal life insurance segment is projected to manifest the highest CAGR of 19.5% from 2023 to 2032, VUL policies provide flexibility for policyholders to invest their premiums in various investment options such as stocks, bonds, or mutual funds. This flexibility attracts individuals looking for potential higher returns on their investments while still securing life insurance coverage.

The online segment to maintain its leadership status throughout the forecast period

Based on the mode, the online segment held the highest market share in 2022, accounting for more than two-thirds of the global equity indexed life insurance market revenue, owing to the convenience of online applications and instant quotes simplifies the purchasing process, attracting a broader. However, the offline segment is projected to manifest the highest CAGR of 16.7% from 2022 to 2032, attributing to the expanding aging population seeking stable investments for retirement, and the desire for financial protection in uncertain times.

The agency and brokers segment to maintain its leadership status throughout the forecast period

Based on distribution channel, the agency and brokers segment held the highest market share in 2022, accounting for nearly half of the global equity indexed life insurance market revenue, this is attributed to the fact that agents and brokers provide ongoing support, ensuring policyholders understand their investments and helping them make informed decisions, thereby increasing customer retention and market stability. However, the banks segment is projected to manifest the highest CAGR of 16.9% from 2022 to 2032. Banks leverage their existing customer relationships to cross-sell EILI policies, capitalizing on the trust customers have in their financial institutions. This built-in trust factor can significantly boost the EILI market's growth.

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North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022. Growing interest in insurance products that offer potential for higher returns compared to traditional whole-life or term-life policies is one of the major factor for the growth of the market in this region. However, the Asia-Pacific region is expected to witness the fastest CAGR of 18.1% from 2023 to 2032 and is likely to dominate the market during the forecast period. As people's incomes rise, they have more disposable income to invest in insurance products like EILI. In addition, EILI has gained popularity in Asia-Pacific due to its potential for both life insurance coverage and investment growth.

Leading Market Players: -

American International Group, Inc.
AXA
John Hancock
MetLife Services and Solutions, LLC.
Mutual of Omaha Insurance Company
Penn Mutual
Progressive Casualty Insurance Company
Protective Life Corporation

Prudential Financial, Inc.
Symetra Life Insurance Company

The report provides a detailed analysis of these key players in the global equity indexed life insurance market. These players have adopted different strategies such as expansion, merger, and product launches to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the equity indexed life insurance market forecast from 2022 to 2032 to identify the prevailing equity indexed life insurance market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the equity indexed life insurance market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global equity indexed life insurance market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the equity indexed life insurance market players.

The equity indexed life insurance market report includes the analysis of the regional as well as global equity indexed life insurance market trends, key players, market segments, application areas, and market growth strategies.

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Equity Indexed Life Insurance Market Key Segments:

By Type:

Whole Life Insurance
Universal Life Insurance
Variable Universal Life Insurance
Indexed Universal Life Insurance
Others

By Mode:

Online
Offline

By Distribution Channel:

Insurance Companies
Agency and Brokers
Banks

By Region:

North America (U.S., Canada)
Europe (UK, Germany, France, Italy, Spain, Rest of Europe)
Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)
LAMEA (Latin America, Middle East, Africa)

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