

The Freight Marine Liability Insurance Market Size - \$33.36 Billion In 2024

Freight Marine Liability Insurance Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 21, 2024 /EINPresswire.com/ -- The [global freight marine liability insurance market](#) is set to grow from \$31.51 billion in 2023 to \$33.36 billion in 2024, at a compound annual growth rate (CAGR) of 5.9%. The market, which provides essential coverage for the loss, damage, or theft of goods transported by sea or other waterways, is expected to reach \$40.01 billion by 2028, reflecting a CAGR of 4.6%. This growth is driven by advancements in technology, customized training programs, and real-time decision support.



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Increasing Natural Disasters Propel Market Growth

The increasing frequency of natural disasters is a significant factor driving the growth of the freight marine liability insurance market. Natural disasters such as earthquakes, hurricanes, floods, and wildfires cause extensive damage to life, property, and the environment. This type of insurance provides financial protection against

potential losses during the transportation of goods by sea, compensating for damages to cargo, vessels, and third parties. For instance, the National Centers for Environmental Information (NCEI) reported 28 weather and climate disasters in 2023, costing at least \$92.9 billion. The rising occurrence of such events is boosting demand for comprehensive insurance coverage.

Explore comprehensive insights into the global freight marine liability insurance market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13664&type=smp

Key Players and Market Trends

Major players in the freight marine liability insurance market include Berkshire Hathaway Inc.,

Ping An Insurance, Allianz SE, and Axa S.A. Companies are focusing on innovative insurance services, such as specialized marine general liability insurance. For example, in December 2023, Axa XL launched tailored coverage for marine artisans in the US, covering inland marine, ocean cargo, hulls, and various marine liabilities.

Segments:

The freight marine liability insurance market covered in this report is segmented –

- 1) By Policy Type: Time Policy, Voyage Policy, Floating Policy, Valued Policy, Others
- 2) By Insurance Coverage: Loss/Damage, Fire/Explosion, Natural Calamity, Others
- 3) By Premium Type: Large Market, Middle Market, Small Market

Geographical Insights: Europe Leads, Asia-Pacific Set for Rapid Growth

Europe was the largest region in the freight marine liability insurance market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period. The report provides detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis of the global freight marine liability insurance market: <https://www.thebusinessresearchcompany.com/report/freight-marine-liability-insurance-global-market-report>

[Freight Marine Liability Insurance Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Freight Marine Liability Insurance Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on freight marine liability insurance market size, freight marine liability insurance market drivers and trends, freight marine liability insurance market major players, competitors' revenues, market positioning, and market growth across geographies. The freight marine liability insurance market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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