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NEW CASTLE, WILMINGTON, UNITED STATES, July 29, 2024 /EINPresswire.com/ -- The [cyber insurance market](#) was valued at \$12.5 billion in 2022, and is projected to reach \$116.7 billion by 2032, growing at a CAGR of 25.3% from 2023 to 2032.

The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Increase in cyber-attacks and surge in mandatory legislations regarding cyber security fuel the growth of the global cyber insurance market. On the other hand, dearth of standardized policies impedes the growth to some extent. However, expansion of products and services, and development in emerging economies are expected to create lucrative opportunities for the key players in the industry.

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The large enterprises segment to maintain its dominance till 2026-

Based on organization size, the large enterprises segment contributed to more than two-thirds of the total market share in 2018, and is expected to dominate by the end of 2026. The SMEs segment, on the other hand, would grow at the fastest CAGR of 27.2% from 2019 to 2026.

The BFSI segment garnered the lion's share in 2018-

Based on industry vertical, the BFSI segment accounted for one-fourth of the total market revenue in 2018, and is projected to lead the trail by 2026. At the same time, the government & - public sector would manifest the fastest CAGR [of 27.5% throughout the forecast period](#). The other segments analyzed in the market report include IT & Telecom, Retail & [E-Commerce, Healthcare, and Manufacturing](#).

North America to rule the roost in terms of revenue-

Based on geography, North America held the major share in 2018, garnering more than two-fifths of the global market. Simultaneously, the Asia-Pacific region is anticipated to grow at the fastest CAGR of 26.9% during the study period. The other provinces discussed in the report take in Europe and LAMEA.

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Key players in the industry-

The key market players analyzed in the global cyber insurance market report include American International Group, Inc., Munich Re, Zurich, Lockton Companies, Inc., Aon plc, AXA, Berkshire Hathway Inc., Allianz, Lloyd's of London Ltd., and The Chubb Corporation. These market players have combined several strategies including partnership, expansion, collaboration, joint ventures, and others to strengthen their flair in the industry.

Key Findings of the Study

By coverage, the data breach segment led the cyber insurance market in terms of revenue in 2022.

By enterprise size, the large enterprise for the highest cyber insurance market share in 2022. By industry vertical, BFSI segment accounted for the highest cyber insurance market trends in 2022

By region, North America generated the highest revenue in 2022.

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