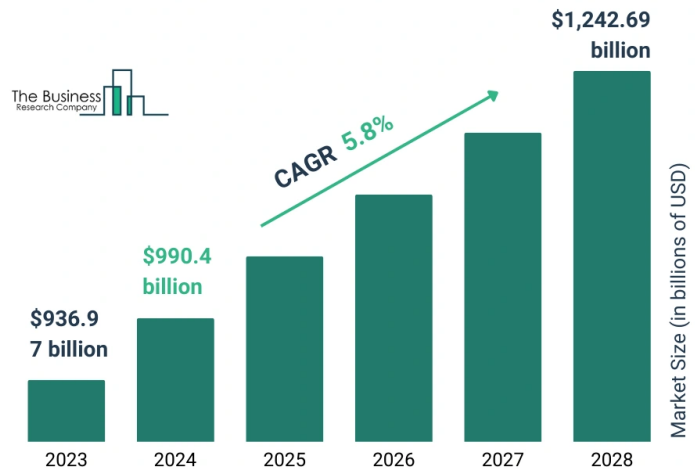


Annuity Insurance Global Market 2024 To Reach \$1,242.69 Billion By 2028 At Rate Of 5.8%

The Business Research Company's Annuity Insurance Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 17, 2024 /EINPresswire.com/ -- The [annuity insurance market](#) has experienced robust growth in recent years, expanding from \$936.97 billion in 2023 to \$990.4 billion in 2024 at a compound annual growth rate (CAGR) of 5.7%. The growth in the historic period can be attributed to a rise in digitalization, reduced operational and administrative costs, heavy discounting on insurance premiums, a high level of internet penetration, and switch from traditional to annuity insurance services.

Annuity Insurance Global Market Report 2024



Annuity Insurance Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

What Is The Estimated Market Size Of The Global Annuity Insurance Market And Its Annual Growth Rate?



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The annuity insurance market is projected to continue its strong growth, reaching \$1,242.69 billion in 2028 at a compound annual growth rate (CAGR) of 5.8%. The growth in the forecast period can be attributed to increasing mobile usage, internet usage continuing to rise, increasing popularity for purchasing insurance, people purchasing insurance online, rise in convenience and accessibility of purchasing insurance, and growing awareness of the

benefits of having health coverage.

Explore Comprehensive Insights Into The Global Annuity Insurance Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=18223&type=smp

Growth Driver Of The Annuity Insurance Market

The growing pool of individuals seeking retirement income solutions is expected to propel the growth of the annuity insurance market in the future. Retirement income solutions refer to financial products, strategies, and plans designed to provide individuals with a stable and sustainable income stream during their retirement. Retirement income solutions are attributed to financial products and strategies designed to provide individuals with a steady and reliable income stream during their retirement years, ensuring economic stability and peace of mind. Annuity insurance offers a guaranteed, steady income stream for retirees by converting a lump-sum payment into regular payments for a specified period, ensuring financial stability and mitigating the risk of a money crunch.

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<https://www.thebusinessresearchcompany.com/report/annuity-insurance-global-market-report>

Who Are The Key Players Shaping The [Annuity Insurance Market Trends](#)?

Key players in the annuity insurance market include China Ping An Insurance (Group) Co. Ltd., Allianz SE, China Life Insurance Company, Axa S.A., The Dai-ichi Life Insurance Company Limited, MetLife Services and Solutions LLC, China Pacific Insurance Co. Ltd., Nationwide Mutual Insurance Company, American International Group Inc., Allstate Insurance Company, Zurich Insurance Group Ltd., Sumitomo Life Insurance Company, Aviva PLC, Aegon Life Insurance Company, SBI Life Insurance Co. Ltd., Pacific Life Insurance Company, Bright House Financial Inc., Transamerica Corporation, Voya Financial Inc., Globe Life Inc., Symetra Life Insurance Company, Reliance Nippon Life Insurance Company Limited, Protective Insurance Corporation, Assurity Life Insurance, Colonial Penn Life Insurance Company, Gerber Life Insurance Company, HDFC Standard Life Insurance Company Limited, Assicurazioni Generali SpA.

What Are The Dominant Trends In Annuity Insurance Market Growth?

Major companies operating in the annuity insurance market increasingly focus on product advancements to cater to diverse customer needs, whether for individual or group general annuity savings. The annuity saving plan offers flexible premium payment options, including single premium, limited premium payment terms, and regular premium payments.

How Is The Global Annuity Insurance Market Segmented?

- 1) By Type: Fixed Annuity Insurance, Variable Annuity Insurance, Indexed Annuity Insurance, Other Types
- 2) By Application: Financial, Manufacturing, Industrial, Travel And Hospitality, Other Applications
- 3) By Distribution Channel: Insurance Agencies And Brokers, Banks, Other Distribution Channels

Geographical Insights: North America Leading The Annuity Insurance Market

North America was the largest region in the annuity insurance market in 2023. The regions covered in the annuity insurance market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Annuity Insurance Market Definition

Annuity insurance is a financial product offered by insurance companies that provides a series of payments made at equal intervals. These payments can be made either immediately or at some future date, depending on the terms of the annuity contract. The primary purpose of an annuity is to provide a steady income stream, typically for retirees.

Annuity Insurance Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global annuity insurance market report covering trends, opportunities, strategies, and more

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

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Our flagship product, the Global Market Model, is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

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