

Global Burial Insurance Market Overview And Statistics For 2024-2033

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

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/EINPresswire.com/ -- The [burial insurance market](#) has experienced

robust growth in recent years,

expanding from \$227.78 billion in 2023 to \$263.63 billion in 2024 at a compound annual growth rate (CAGR) of 8.1%. The growth in the historic period can be attributed to increase in the number of persons, rising government initiatives, rise in funeral costs customization, increasing awareness of funeral expenses, and increase in demand for burial insurance plans.



It will grow to \$363.25 billion in 2028 at a compound annual growth rate (CAGR) of 8.3%.”

The Business Research Company

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

The burial insurance market is projected to continue its strong growth, reaching \$363.25 billion in 2028 at a compound annual growth rate (CAGR) of 8.3%. The growth in the forecast period can be attributed to rising internet usage, increasing number of elderly individuals, increasing

in the number of nuclear families, growing competition and related collaboration, and increase in disposable income.

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

https://www.thebusinessresearchcompany.com/sample_request?id=18273&type=smp

Growth Driver of The Burial Insurance Market

The rising funeral costs are expected to propel the growth of the burial insurance market going forward. Funeral costs are the expenses for arranging and carrying out a funeral or memorial



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service, including fees for services, caskets, urns, and transportation. The funeral cost is rising due to increased prices for services, goods, and facilities, regulations, inflation, and higher demand for more personalized or elaborate arrangements. Burial insurance policies are customized to meet individual needs, ensuring that specific funeral wishes and requirements are financially covered.

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

Which Market Players Are Driving The Burial Insurance Market Growth?

Key players in the burial insurance market include Cigna Group, Zurich Insurance Group Ltd., Prudential Financial Inc., Aviva PLC, New York Life Insurance Co., Hannover Ruck SE, The Massachusetts Mutual Life Insurance Company, Sun Life Financial Inc., The Hartford Financial Services Group Inc., Manulife Financial Corporation, Assurant Inc., Allianz SE, Globe Life Inc., Legal & General Group, Sentinel Security Life Insurance Company, Colonial Penn Life Insurance Company, The Baltimore Life Insurance Company, Dignity Memorial, Choice Mutual, Fidelity Life Assurance Company Limited, Titan Casket, Sagicor Life Insurance Company.

What Are The Key Trends That Influence Burial Insurance Market Share Analysis?

Major companies operating in the burial insurance market are focusing on innovative policies such as myFuneral Plan to provide tailored, comprehensive coverage options that meet the diverse needs and preferences of their clients, ensuring peace of mind and financial security for their families. The myFuneral Plan aims to provide a comprehensive and affordable solution for individuals and families to plan and cover their funeral expenses, ensuring financial security and peace of mind during a difficult time.

How Is The Global Burial Insurance Market Segmented?

- 1) By Type: Simplified Issue, Guaranteed Issue, Pre-Need Insurance
- 2) By Age Of End-User: Over 50, Over 60, Over 70, Over 80
- 3) By Target Demographic: Seniors, Low-Income Individuals, Middle-Income Individuals
- 4) By Distribution Channel: Insurance Agents, Direct Sales, Online Channels

Geographical Insights: North America Leading The Burial Insurance Market

North America was the largest region in the burial insurance market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the burial insurance market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Burial Insurance Market Definition

Burial insurance is a policy that provides a specified amount of coverage to cover the expenses related to a person's funeral, burial, or cremation. The primary purpose of this insurance is to ease the financial burden on family members or loved ones by ensuring that the costs of end-of-life services are covered.

[Burial 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 burial insurance market report covering trends, opportunities, strategies, and more

The Burial Insurance Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on burial insurance market size, burial insurance market drivers and trends, burial insurance market major players, burial insurance competitors' revenues, burial insurance market positioning, and burial insurance market growth across geographies. The burial 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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