

Boiler Insurance Global Market 2024 To Reach \$21.22 Billion By 2028 At Rate Of 14.8%

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

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

robust growth in recent years, expanding from \$10.6 billion in 2023 to \$12.23 billion in 2024 at a compound annual growth rate (CAGR) of 15.4%. The growth in the historic period can be attributed to industrial growth, risk mitigation, boiler safety concerns, globalization of industries, rise in boiler installations, preventive maintenance, energy sector dynamics.



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

The boiler insurance market is projected to continue its strong growth, reaching \$21.22 billion in 2028 at a compound annual growth rate (CAGR) of 14.8%. The growth in the forecast period can be attributed to renewable energy sources, increasing boiler efficiency,

global energy transition, customization of policies, cybersecurity concerns.

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

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Growth Driver Of The Boiler Insurance Market

The growth of the manufacturing industries is expected to support the growth of the boiler insurance market. Manufacturing industries refers to any industry that uses technology or physical labor to create goods from raw materials. As industries grow and expand, the demand for boilers increases, leading to a higher need for boiler insurance to cover potential damages and losses.

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Who Are the Leading Competitors in the Boiler Insurance Market Share?

Key players in the market include Aviva PLC, Axa S.A., Bosch Thermotechnology Ltd., Centrica PLC, CORGI HomePlan Ltd., Domestic & General Group Limited, Future Generali India Insurance Co. Ltd., HDFC ERGO General Insurance Company Limited, HomeServe Membership Ltd., Liberty Mutual Group Inc., Tata AIG General Insurance Company Limited, The Hartford Steam Boiler Inspection and Insurance Company, The Travelers Indemnity Company, Your Care Services Ltd., Zurich Insurance Group Ltd., British Gas Services Ltd., Allianz SE, Chubb Limited, American International Group Inc., Münchener Rückversicherungs-Gesellschaft, Swinton Insurance Ltd., Admiral Insurance Co., Churchill Insurance Company Limited, Legal & General Group PLC, Hartford Steam Boiler Inspection and Insurance Company, Factory Mutual Insurance Company, Allianz Global Corporate & Specialty SE, Berkshire Hathaway Specialty Insurance Co., AXA XL, Travelers Companies Inc.

Which Key Trends Are Driving Boiler Insurance Market Growth?

Major companies operating in the market are adopting a strategic partnership approach to expand capabilities. Strategic partnerships refer to a process in which companies leverage each other's strengths and resources to achieve mutual benefits and success.

How Is The Global Boiler Insurance Market Segmented?

- 1) By Type: Boiler Repairs, Boiler Servicing, Plumbing And Drainage Repairs, Other Types
- 2) By Boiler Type: Fire-Tube, Water-Tube
- 3) By Plans: Gold, Platinum, Other Plans
- 4) By End User: Chemicals, Refineries, Metal And Mining, Food And Beverages, Other End Users

Geographical Insights: North America Leading The Boiler Insurance Market

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

Boiler Insurance Market Definition

Boiler insurance refers to a security plan that protects companies from financial losses faced due to boiler and machinery breakdown or failure. It is used to protect companies from financial losses.

Boiler 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 boiler insurance market report covering trends, opportunities, strategies, and more

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