

# Crop Insurance Market Size, Share, Revenue, Trends And Drivers For 2024-2033

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

LONDON, GREATER LONDON, UNITED KINGDOM, October 1, 2024

/EINPresswire.com/ -- The [crop insurance market](#) has experienced robust growth in recent years,

expanding from \$40.05 billion in 2023 to \$43.49 billion in 2024 at a compound annual growth rate (CAGR) of 8.6%. The growth in the historic period can be attributed to volatility in weather patterns, government support programs, globalization of agriculture, market liberalization, financial sector participation, natural disasters and catastrophes.



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

The crop insurance market is projected to continue its strong growth, reaching \$60.66 billion in 2028 at a compound annual growth rate (CAGR) of 8.7%. The growth in the forecast period can be attributed to climate-resilient crop varieties, education and awareness programs,

market-driven insurance solutions, data analytics and remote sensing, index-based insurance.

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

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Growth Driver Of The Crop Insurance Market

The increasing incidence of adverse weather conditions is expected to propel the growth of the crop insurance market going forward. Adverse weather refers to hazardous weather conditions, such as hurricanes, floods, blizzards, disease, wildfires, and extremely hot or extremely cold temperatures. Crop insurance helps to lessen the hardship of the insured farmers by protecting



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them against the possibility of financial loss due to predicted crop loss brought on by the occurrence of an unfavorable weather conditions such as rainfall, temperature, frost, humidity, etc.

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Which Market Players Are Driving the Crop Insurance Market Growth?

Key players in the market include Agriculture Insurance Company of India Limited, American Financial Group Inc., Chubb Corporation, ICICI Lombard General Insurance Company Limited, QBE Insurance Group Limited, Sampo International Holdings Ltd., Tokio Marine Holdings Inc., Zurich Insurance Company Ltd., Philippine Crop Insurance Corporation, AXA S.A., People's Insurance Company of China (Group) Co. Ltd., Fairfax Financial Holdings Limited, American International Group Inc., AmTrust Financial Services Inc., Santam Limited, China United Property Insurance Company Limited, XL Group Ltd., Everest Reinsurance Holdings Inc., Endurance Specialty Holdings Ltd., CUNA Mutual Group, CGB Diversified Services Inc., Farmers Mutual Hail Insurance Company, Archer Daniels Midland Company, Swiss Reinsurance Company Ltd., Munich Reinsurance Company, Bajaj Allianz General Insurance Company Limited, Marsh & McLennan Companies Inc., Willis Towers Watson Holdings PLC, Lockton Companies, Brown & Brown Insurance and Risk Management, HUB International Limited, Arthur J. Gallagher & Co.

What Are the Emerging Trends Shaping the Crop Insurance Market Overview?

The increasing incidence of adverse weather conditions is expected to propel the growth of the crop insurance market going forward. Adverse weather refers to hazardous weather conditions, such as hurricanes, floods, blizzards, disease, wildfires, and extremely hot or extremely cold temperatures. Crop insurance helps to lessen the hardship of the insured farmers by protecting them against the possibility of financial loss due to predicted crop loss brought on by the occurrence of an unfavorable weather conditions such as rainfall, temperature, frost, humidity, etc.

How Is The Global Crop Insurance Market Segmented?

- 1) By Type: Crop Yield Insurance, Crop Revenue Insurance
- 2) By Coverage: Multi-Peril Crop Insurance (MPCI), Crop-Hail Insurance
- 3) By Distribution Channel: Banks, Insurance Companies, Brokers Or Agents, Other Distribution Channels

Geographical Insights: North America Leading The Crop Insurance Market

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

Crop Insurance Market Definition

Crop insurance is a comprehensive, yield-based policy designed to cover losses incurred by

farmers as a result of production issues. It covers losses caused by climatic conditions, accidents, or any other unfavorable conditions that result in a decrease in a farmer's revenue.

[Crop 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 crop insurance market report covering trends, opportunities, strategies, and more

The Crop Insurance Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on crop insurance market size, crop insurance market drivers and trends and crop insurance market growth across geographies. This 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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