

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

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

LONDON, GREATER LONDON, UNITED KINGDOM, October 16, 2024 /EINPresswire.com/ -- The embedded insurance market has grown rapidly, rising from \$82 billion in 2023 to \$97.57 billion in 2024, with a CAGR of 19%. Growth drivers include regulatory support, cost-effectiveness, rising awareness of cyber and environmental risks, and increasing urbanization rates.

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

The embedded insurance market is projected to see rapid expansion, reaching \$196.5 billion by 2028, with a CAGR of 19.1%. Growth factors include improved customer experience, market penetration, risk management, and data security. Trends include IoT integration, blockchain technology, microinsurance, and telematics-based insurance.



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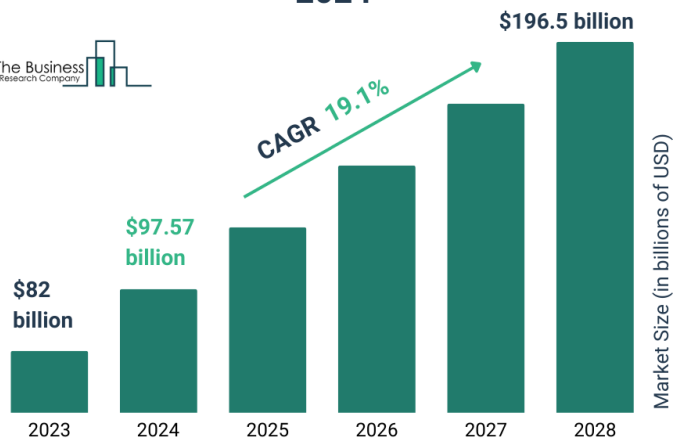
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Growth Driver of The Embedded Insurance Market

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The increasing use of digital platforms is expected to drive the embedded insurance market. Digital platforms simplify purchasing, managing, and customizing insurance policies, providing greater convenience. These platforms integrate insurance services into non-insurance applications, enhancing accessibility. The U.S. Bureau of the Census reported an 8.6% increase in e-commerce sales in the first quarter of 2024 compared to 2023, with e-commerce accounting for 15.9% of total retail sales. This growth in digital platforms will boost the embedded insurance market.

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Which Market Players Are Driving The Embedded Insurance Market Growth?

Major companies operating in the embedded insurance market are Zurich Insurance Group Ltd., The Chubb Corporation, Acko General Insurance Ltd., Root Insurance Company, Next Insurance Inc., Zego, Lemonade Insurance Agency LLC, Vouch Inc., Getsafe GmbH, Hippo Enterprises Inc, Qover S.A./N.V, Hepster, Cover Genius Insurance Services LLC, Cuvva, Sure Inc., wefox Insurance AG, SimpleSurance, Akur8 SAS, Tröv, CoverWallet Inc., Slice Insurance Technologies Inc., Boost Insurance USA Inc., Kasko Ltd., Bimaplan, Bsurance GmbH

What Are The Emerging Trends Shaping [The Embedded Insurance Market Size?](#)

Major players in the embedded insurance market are working on advanced embedded insurance solutions that utilize artificial intelligence to streamline claims processing, personalize insurance offerings, enhance risk assessment, and improve customer service. The integration of AI in embedded insurance automates processes, refines risk assessment, customizes offerings, and simplifies claims.

How Is The Global Embedded Insurance Market Segmented?

- 1) By Type: Intrinsic Insurance, Opt-Out Bundled Insurance, Opt-In Bundled Insurance, Billboard Insurance
- 2) By Channel: Online, Offline
- 3) By Industry: Automotive, Healthcare, Real Estate, Consumer Products, Travel And Hospitality, Other Industries

Geographical Insights: Asia-Pacific Leading The Embedded Insurance Market

Asia-Pacific was the largest region in the embedded insurance market in 2023. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the

embedded insurance market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Embedded Insurance Market Definition

Embedded insurance involves integrating coverage directly into the purchasing process of products or services, bundling insurance with related goods or services to simplify the process for customers. This strategy aims to make insurance more accessible and convenient, thereby increasing adoption by removing the need for a separate purchasing decision.

Embedded Insurance Global Market Report 2024 from The Business Research Company 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 embedded insurance market report covering trends, opportunities, strategies, and more

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