

Landlord Insurance Market to Hit \$40.9 Billion, Globally, by 2032 at 7.8% CAGR: Allied Market Research

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NEW CASTLE, DELAWARE , INDIA, October 17, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Landlord Insurance Market](#) by Type (Landlord Liability Insurance, Landlord Buildings Insurance, Landlord Contents Insurance, Loss Of Rent Insurance, Tenant Default Insurance, Accidental Damage Insurance, Alternative Accommodation Insurance, Unoccupied Property Insurance and Legal Expenses Insurance), Application (Residential and Commercial), and Deployment Mode (Online and Offline): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the landlord insurance market was valued at \$20.7 billion in 2023, and is estimated to reach \$40.9 billion by 2032, growing at a CAGR of 7.8% from 2024 to 2032.

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Prime determinants of growth

However, the high premiums associated with comprehensive landlord insurance policies and the complex nature of policy terms and conditions are projected to hinder market expansion to some extent. Moreover, the trend towards digitalization in the insurance sector, along with innovative product offerings and customization options, offers remunerative opportunities for the expansion of the global landlord insurance market.

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The legal expenses insurance segment contributes a major share in the growth of the landlord insurance market

Based on type, the loss of rent insurance segment held the highest market share in 2023, accounting for around one-fifth of the global landlord insurance market revenue. This is attributed to the fact that the landlord liability insurance protects landlords against from losing money if the property is rendered uninhabitable due to an insured occurrence such as a fire or

flood and the tenants are forced to go.

However, the legal expenses insurance segment is projected to attain the highest CAGR from 2024 to 2032. This can be attributed to the fact that it can offer coverage for legal fees incurred as a result of problems with the rental property, such as legal action and court hearings.

The residential segment is expected to grow faster throughout the forecast period

Based on application, the commercial segment held the highest market share in 2023, accounting for nearly three-fourths of the global landlord insurance market revenue. This can be attributed to the fact that many landlords prefer to provide content insurance in case the furniture or other belongings are damaged, lost, or stolen.

However, the residential segment is projected to attain the highest CAGR from 2024 to 2032. This can be attributed to the fact that it can offer covers physical damage to the rental property caused by events like fire, lightning, wind, hail, and other covered perils. This includes the building itself and other structures on the property, such as garages or sheds.

The online segment is expected to experience the fastest growth during the forecast period

Based on the distribution channel, the offline segment held the highest market share in 2023, accounting for three-fifths of the global landlord insurance market revenue as offline distribution offers a personalized experience with the agent and provides customized insurance products.

However, the online segment is projected to attain the highest CAGR during the period of 2024-2032 attributed to the rise in demand for online insurance which can be accessed from anywhere, allowing insured to manage operations remotely, whether on-site, at home, or traveling. This enables efficient multi-location insurance management and simplifies access.

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North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2023, accounting for half of the global landlord insurance market revenue, and is expected to dominate in terms of revenue throughout the forecast timeframe. The aging population in North America, particularly the baby boomer generation, is a significant driver for the landlord insurance market. Furthermore, landlord insurers are constantly innovating to meet the changing needs and preferences of consumers. This includes the development of new types of solutions, such as personalized insurance schemes, self-service options and others.

Players: -

AXA S.A.
Allianz SE
NRMA Insurance
QBE Insurance
Travelers Insurance
AAMI
GEICO
Halifax
State Farm
Safeco

The report provides a detailed analysis of these key players in the global landlord insurance market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits For Stakeholders

This report provides a quantitative analysis of the landlord insurance market segments, current trends, estimations, and dynamics of the landlord insurance market analysis from 2023 to 2032 to identify the prevailing landlord insurance market opportunities.

The study provides an in-depth analysis of the landlord insurance market forecast along with the current trends and future estimations to explain the imminent investment pockets.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the landlord insurance market segmentation assists in determining the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global landlord insurance market statistics.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes an analysis of the regional as well as global landlord insurance market trends, key players, market segments, application areas, and market growth strategies.

Landlord Insurance Market Key Segments:

By Type

- Landlord Liability Insurance
- Landlord Buildings Insurance
- Landlord Contents Insurance
- Loss Of Rent Insurance
- Tenant Default Insurance
- Accidental Damage Insurance
- Alternative Accommodation Insurance
- Unoccupied Property Insurance
- Legal Expenses Insurance

By Application

- Residential
- Commercial

By Deployment Mode

- Online
- Offline

By Region

- North America (U.S., Canada)
- Europe (UK, Germany, France, Italy, Spain, Rest of Europe)
- Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)
- LAMEA (Latin America, Middle East, Africa)

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Parametric Insurance Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Industry Vertical : Global Opportunity Analysis and Industry Forecast, 2021-2031

Home Insurance Market Size, Share, Competitive Landscape and Trend Analysis Report, by Coverage, End User : Global Opportunity Analysis and Industry Forecast, 2020-2027

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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