

# Global Surety Market Set For 6.8% Growth, Reaching \$27.31 Billion By 2029

*The Business Research Company's Surety Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034*

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/EINPresswire.com/ -- In recent years, the surety market has experienced strong growth. Beginning at \$19.62

billion in 2024, it is anticipated to reach \$21 billion by 2025, marking a compound annual growth rate CAGR of 7.0%. The rise observed during this historical period can be largely attributed to an overall uptick in construction activities, a surge in infrastructure development, increasing standards within the construction industry, growth in private sector investments, and the expansion of real estate development.



The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034"

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### What Can We Expect For The Future Growth Of The Surety Market Size?

Projected future growth for the surety market is also robust. It is anticipated that by 2029, the market will reach \$27.31 billion, boasting a CAGR of 6.8%. Factors contributing to this growth during the forecast period include increased demand for construction projects, government regulations, an increase in the number of infrastructure projects, and a rise in the adoption of

technology in underwriting and the number of small and medium-sized enterprises SMEs.

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### What Are The Core Growth Drivers Of The Surety Market?

Additionally, a growing utilization of digital platforms, advancements in risk management tools, as well as the increasing adoption of automated underwriting processes and advancements in digital verification methods, is expected to propel the growth of the surety market going forward. Particularly notable is the burgeoning use of digital payment services.



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These services refer to those which utilize electronic channels and mobile devices to facilitate monetary transactions online. With the rise of smartphone usage, improved internet access, advanced security measures, and user convenience, digital payment is becoming the norm. This bodes well for the surety market as it fluidly meshes with the inherent ethos of surety to provide a financial guarantee that ensures performance and reliability in service providers, thus protecting users from potential losses arising from fraud, service disruptions, or non-compliance with contractual obligations.

#### Who Are The Key Industry Players Shaping The Surety Market Landscape?

The report identifies certain key industry players making major strides in the surety market, including Berkshire Hathaway Specialty Insurance Company, Nationwide Financial General Agency Inc., Liberty Mutual Group, Zurich Insurance Group Ltd, Chubb Limited, and others.

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#### What Are The Emerging Trends In The Surety Market?

A significant trend observed in the development of surety insurance to enhance financial security and meet the growing demand for risk management solutions among these key industry players. Known also as surety bonds, they offer a financial guarantee that obligations will be fulfilled, providing both protection and confidence to parties involved in various transactions and contracts.

#### How Is the Global Surety Market Segmented?

The market has been segmented in multiple ways within the report. By bond type, it is divided into Contract Surety Bond, Commercial Surety Bond, Fidelity Surety Bond, and Court Surety Bond. A split by application sees divisions between Government Agencies and Enterprise. Further, the end-user segment is split into Businesses, Contractors, Construction Organizations, Government Agencies, Suppliers, Service Providers, and Individuals.

#### What Are The Regional Insights Of The Surety Market?

When looking at regional insights, North America reigns as the largest region in the surety market as of 2024. However, it is also projected to be the fastest-growing region in the forecast period. Other regions explored in the report encompass Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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