

Horse Insurance Market Opportunity Analysis and Industry Forecast, 2031 | Increased demand for horse insurance policies

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NEW CASTLE, DE, UNITED STATES, June 24, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research titled "[Horse Insurance Market](#) Share," the horse insurance market was valued at \$458.67 million in 2021 and is estimated to reach \$1.6 billion by 2031, growing at a CAGR of 13.7% from 2022 to 2031.

The shift to digital platform of the insurance industry is driving the growth of the horse insurance market globally. Moreover, increase in implementation of technologies such as automation of underwriting processes, artificial intelligence (AI) and machine learning (ML) is propelling the horse insurance market growth. However, higher premiums for horse riding insurance are restraining the horse insurance market trends. On the contrary, initiatives of government authorities in the horse insurance market are expected to create lucrative opportunities for the market in upcoming years.

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For instance, in India, in February 2022, the South Delhi Municipal Corporation (SDMC) standing committee approved a policy modification demanding the horse medical insurance coverage improvement, meaning owners of horses, mares, and horse-drawn buggies would soon need to get third party insurance, similar to those for automobiles, in order to operate in Delhi.

Segments Overview:

By sales channel, the direct response segment acquired a major share. This is attributed to the fact that with the use of online technologies such as Google Adwords, these policies can be simply presented to prospective consumer. In the market for horse insurance, this is a significant market trend.

Region wise, North America dominated the market in 2021. This is attributed to the fact that significant increase in adoption of horses by high net-worth individuals (HNWI), which has aided North America in becoming the most extensive market shareholder of the global horse

insurance market.

Majority of the diagnosis and veterinary centers were closed due to lockdown implemented by various governments, which hampered the growth of the horse insurance industry. In addition, COVID-19 has highly affected the insurance industries in terms of growth, economy as well as health and mental wellbeing of every individual. However, the digital shift of the insurance industry during the pandemic has tackled the negative impact on the horse insurance market.

KEY FINDINGS OF THE STUDY

By horse type, the American Quarter horse segment accounted for the highest horse insurance market share, in terms of revenue in 2021.

On the application, the recreational segment is expected to exhibit the fastest growth rate during the forecast period.

Region wise, North America generated the highest revenue of horse insurance market size in 2021.

The key players operating in the horse insurance market analysis include Animal Friends Insurance Services Limited, ASPCA, AXA, Broadstone Equine Insurance Agency, De Wet De Villiers Brokers, Harry Hall International Ltd, Hollard, Markel Corporation, Nationwide Mutual Insurance Company, One Insurance Group, Pet Assure Corp., Pet Plan Limited, Quotezone.co.uk, The Insurance Emporium, Consumer Agent Portal, LLC., Great American Insurance Company, and Edgewood Partners Insurance Center. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the horse insurance market analysis from 2021 to 2031 to identify the prevailing market opportunities.

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 make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the horse insurance market segmentation assists to determine the prevailing horse insurance market opportunity.

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

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

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

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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 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.

Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

David Correa

Allied Market Research

+ + 1800-792-5285

[email us here](#)

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