

# Self-Driving Car Insurance Market to Hit \$88.1 Billion by 2032, Powered by AI Adoption and Autonomous Vehicle Expansion

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Growing Advancements in  
Autonomous Technology”

AMR

published a report, titled, Global [Self-driving Car Insurance Market](#) by Application (Personal and Commercial), Insurance Coverage (Third Party Liability Coverage and Comprehensive Coverage), and Distribution Channel (Insurance Agents/Brokers, Direct Sales, Banks, and Others): Global Opportunity Analysis and Industry

Forecast, 2023–2032.

According to the report, the global self-driving car insurance industry generated \$22 billion in 2022, and is anticipated to generate \$88.1 billion by 2032, witnessing a CAGR of 15.3% from 2023 to 2032.

Prime determinants of growth

Advancement in autonomous technology is the main significant factor driving the growth of self-driving car insurance market. Furthermore, regulatory complexities hamper the self-driving car insurance market growth. Moreover, the increase in purchase of vehicles provides significant opportunity for self-driving car insurance market growth.

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COVID-19 scenario

The COVID-19 pandemic had a negative impact on the global self-driving car insurance market size. Owing to the virus's quick spread, businesses were compelled to hold their activities and movements. Automotive manufacturing activities were kept on hold.

The personal segment to maintain its leadership status throughout the forecast period

By application, the personal segment held the highest market share in 2022, accounting for three-fourths of the self-driving car insurance market revenue and is estimated to maintain its leadership status throughout the forecast period. This is due to increasing business activities and increasing vehicle usage for the same. However, from 2023 to 2032, the personal segment is expected to grow at the fastest rate of 17.5%. This is due to increasing purchasing power of the people

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The third-party liability coverage segment to maintain its leadership status throughout the forecast period

On the basis of insurance coverage, the third-party liability coverage segment attained more than four-fifths of the market-share and is expected to continue to dominate the market during the forecast period because of growing number of vehicles and accidents. However, from 2023 to 2032, the comprehensive plan segment is expected to grow at the fastest rate of 16.3%. This is due to the additional benefits offered by the segment as compared to the standard plan.

The independent agents/brokers segment to maintain its leadership status throughout the forecast period

By distribution channel, the independent agents/brokers segment held the highest market share in 2022, accounting for nearly two-fifths of the self-driving car insurance market revenue and is estimated to maintain its leadership status throughout the forecast period. This is due to the advancements in automotive technology, which demands the need for experts to provide information to the consumers regarding the technology. However, from 2023 to 2032, the others segment is expected to grow at the fastest rate of 17.9%. This is due to increasing technology companies, automobile manufacturers and corporate partnerships.

The North America segment to maintain its leadership status throughout the forecast period

By region, North America region held the highest market share in 2022, accounting for nearly two-fifths of the self-driving car insurance market revenue and is estimated to maintain its leadership status throughout the forecast period. This is due to the presence of large insurance companies in the region. However, from 2023 to 2032, the Asia-Pacific segment is expected to grow at the fastest rate of 19.0%. This is due to the increasing population and growing interest of people in the latest driving technology and features in the region.

Leading Market Players: -

Tesla  
Nissan

Adrian Flux Insurance Services

Ford

Audi

Mercedes Benz

Volkswagen

General Motors

Mobile Eye

Allianz

TuSimple

China Pacific Group Insurance Company Limited

Industrial and Commercial Bank of China Limited (ICBC)

GEICO

The report provides a detailed analysis of these key players of the global self-driving car insurance market. These players have adopted different strategies such as new product launches, partnerships, and other strategies 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 market segments, current trends, estimations, and dynamics of the self-driving car insurance market analysis from 2022 to 2032 to identify the prevailing opportunity.

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 self-driving car insurance market opportunity segmentation assists to determine the prevailing market opportunities.

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 the analysis of the regional as well as global self-driving car insurance market trends, key players, market segments, application areas, and market growth strategies.

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# Self-Driving Car Insurance Market Report Highlights

By Application

Personal

Commercial

By Insurance Coverage

Third Party Liability Coverage

Comprehensive Coverage

By Distribution Channel

Independent Agents/ Brokers

Direct Sales

Banks

Others

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)

Latin America (Brazil, Argentina, Rest of Latin America)

Middle East and Africa (Gcc Countries, South Africa, Rest of Middle East And Africa)

Key Market Players

General Motors, Audi, Mercedes Benz, Mobile Eye, adrian flux insurance services, Tesla, Nissan, Allianz, Volkswagen, Ford

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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.

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