

Boiler Insurance Market Sees Growth Amid Rising Demand for Third-Party Liability Coverage in Emerging Economies | 2027

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NEW CASTLE, DE, UNITED STATES, August 12, 2025 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Boiler Insurance Market](#)" by Boiler Type (Fire-Tube and Water-Tube), End User (Chemicals, Refineries, Metal & Mining, Food & Beverages and Others), Boiler Fuel (Natural Gas, Coal, Oil and Others) and Coverage Type (Boiler Cover, Boiler & Central Heating Cover and Boiler, Central Heating, Plumbing & Wiring Cover): Global Opportunity Analysis and Industry Forecast, 2020–2027". As per the report, the global boiler insurance industry was pegged at \$8.86 billion in 2019, and is projected to reach \$20.68 billion by 2027, growing at a CAGR of 15.3% from 2020 to 2027.

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Major determinants of the market growth

Surge in need to reduce the repairing and maintenance cost of boiler among the end-users, rise in awareness regarding the boiler insurance among the industrial and commercial sectors, and novel services offered by market players drive the growth of the global boiler insurance market. However, lower awareness among general public of emerging countries in the Asia-Pacific and LAMEA region hinders the market growth. On the contrary, increase in small & medium boiler insurance providers and surge in demand for third-party liability coverage in developing countries are expected to open lucrative opportunities for the market players in the future.

COVID-19 scenario:

The outbreak of COVID-19 has negatively affected the demand of boiler insurance market due to lockdown across the several countries and closure of several manufacturing premises. However, the governments of several countries including India and China have been offering favorable policies for new companies to establish their presence in the market and boost their GDP.

The boiler & central heating cover segment dominated the market

By coverage type, the boiler & central heating cover segment held the largest share in 2019, accounting for more than two-fifths of the global boiler insurance market, due to rise in adoption of this insurance among the commercial and industrial sectors. However, the boiler, central heating, plumbing & wiring cover segment is estimated to register the highest CAGR of 18.1% during the forecast period, owing to rise in awareness about the coverage policy among the individual and surge in adoption of full-body coverage policy in various countries of Europe.

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The chemicals segment held the lion's share

By end user, the chemicals segment held the largest share in 2019, contributing to nearly one-third of the global boiler insurance market, due to upsurge in adoption of boiler in chemical industries for heating and cooling of chemicals and cooling of various reactors. However, the metals & mining segment is projected to register the highest CAGR of 17.1% during the forecast period.

North America held the largest share

By region, the market across North America dominated in 2019, accounting for more than one-third of the market, due to rise in investment and presence of key players of the market in this region. However, the global boiler insurance market across Asia-Pacific is expected to manifest the highest CAGR of 17.0% from 2020 to 2027. This is owing to increase in investment from several startups and market players and rise in customer base in several countries.

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Major market players

AXA

British Gas

AVIVA

Future Generali

Domestic & General

Homeserve

Tata AIG General Insurance Company Limited

The Hartford Steam Boiler Inspection & Insurance Company

Warranty People

Yourrepair

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