

Takaful Insurance Market : Opportunity Analysis and Industry Forecast, 2032 | Syarikat Takaful Brunei Darussalam

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NEW CASTLE, DE, UNITED STATES, August 20, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Takaful Insurance Market](#) by Type (Family Takaful, and General Takaful), Distribution (Agents and Brokers, Banks, Direct Response, and Others), and Application (Personal, and Commercial) Global Opportunity Analysis and Industry Forecast, 2023–2032. According to the report, the global takaful insurance market was valued at \$31.7 billion in 2022, and is projected to reach \$126.8 billion by 2032, growing at a CAGR of 15.2% from 2023 to 2032.

Prime Determinants of Growth

The takaful insurance market is influenced by several major drivers, restraints, and opportunities. The takaful insurance market is rapidly developing as Growth in demand of takaful insurance across Muslim majority countries. Furthermore, the market is being driven by the distribution of Investment profits among both participants, by encourages a spirit of justice and teamwork, bringing people and companies into the takaful insurance market and fostering its expansion. However, the takaful insurance market faces growth challenges due to lower consumer awareness, as many potential participants are unaware of its benefits and Sharia-compliant options. On the contrary, for the takaful insurance business, the untapped market potential provides a large opportunity since it permits expansion and growth in niches and geographic areas where awareness and adoption are still in their infancy.

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The general takaful segment to maintain its leadership status throughout the forecast period

Based on type, the general takaful segment held the highest market share in 2022, accounting for around three-fourths of the global takaful insurance market revenue. This can be attributed to the fact that it meets a variety of demands, such as insurance for houses, businesses, vehicles, and other valuable assets, general takaful appeals to a wider consumer base. It can take a bigger

portion of the market thanks to its vast breadth. However, the family takaful segment is projected to manifest the fastest CAGR of 18.2% from 2023 to 2032, this is attribute to the fact that it takes care of urgent necessities like life insurance and family financial stability, making it a top priority for anyone looking to safeguard those they cherish.

The agents and broker segment to maintain its leadership status throughout the forecast period

Based on distribution channel, agent and brokers segment held the highest market share in 2022, accounting for more than half of the global takaful insurance market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the fact that they ease the selling of takaful policies and offer individualized guidance, efficiently reaching a large consumer base and developing confidence via their knowledge and service. However, the direct response segment is projected to manifest the fastest CAGR of 21.6% from 2023 to 2032, this is due to their affordability and convenience, which let customers to buy insurance directly online or over the phone, without intermediaries, and which facilitate quick market penetration.

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

Based on application, commercial segment held the highest market share in 2022, accounting for nearly three-fifths of the global takaful insurance market revenue and is estimated to maintain its leadership status throughout the forecast period. This is Due to their varied risk management requirements, regulatory constraints, and the size of their activities, they represent a sizable group that demands complete takaful coverage. However, the personal segment is projected to manifest the fastest CAGR of 17.2% from 2023 to 2032, this is attributed to the fact that people's needs for insurance are more urgent and relatable, particularly those for personal and family security.

GCC to maintain its dominance by 2032

Based on region, GCC held the highest market share in terms of revenue in 2022, accounting for more than two-fifths of the global takaful insurance market revenue. due to their sizable Muslim populations, robust regulatory systems, and high levels of affluence, which foster a climate favorable for the growth of takaful goods and services. However, the Asia-Pacific region is expected to witness the fastest CAGR of 18.4% from 2023 to 2032 and is likely to dominate the market during the forecast period, due to the region's sizable and diversified Muslim population, growing understanding of Islamic financial concepts, and expanding demand for financial products that adhere to Shariah, particularly takaful.

Leading Market Players: -

Abu Dhabi National Takaful Co.

Allianz

AMAN Insurance

Islamic Insurance

Prudential BSN Takaful Berhad

Qatar Islamic Insurance

SALAMA Islamic Arab Insurance Company

Syarikat Takaful Brunei Darussalam

Takaful International

Zurich Malaysia

The report provides a detailed analysis of these key players of the global takaful insurance market. These players have adopted different strategies such as expansion and product launch 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.

Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the takaful insurance market analysis from 2022 to 2032 to identify the prevailing takaful insurance market 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 to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the takaful insurance market 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 takaful insurance market trends, key players, market segments, application areas, and market growth strategies.

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Takaful Insurance Market Report Highlights

By Application

Personal
Commercial
By Type

Family Takaful
General Takaful
By Distribution Channel

Agents and Brokers
Banks
Direct Response
Others
By Region

GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman)
Asia-Pacific (Malaysia, Pakistan, Indonesia, Brunei, Rest Of Asia)
Middle East and Africa (Iran, Jordan, Sudan, Egypt, Nigeria, Rest of Middle East And Africa)
Rest of ME (Turkey, Sri Lanka)

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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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