

Demand for Boats And Yachts Insurance Market is forecasted to reach a value of US \$3.84 billion by 2029

The Business Research Company's Boats And Yachts Insurance Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, August 29, 2025

/EINPresswire.com/ -- Get 30% Off All Global Market Reports With Code

ONLINE30 – Stay Ahead Of Trade Shifts, Macroeconomic Trends, And Industry Disruptors



The Business
Research Company

The Business Research Company

How Large Will The Boats And Yachts Insurance Market Be By 2025?

[The market size of insurance for boats and yachts](#) has seen significant growth in the last few years. The market value is projected to increase from \$2.84 billion in 2024 to reach \$3.02 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 6.5%. Factors contributing to this upward trend during the historical period include a surge in demand for marine tourism, an increase in the number of affluent individuals, growth in recreational boating pursuits, a rise in global yacht ownership, and an increase in expenditure on coastal leisure activities.

“

Get 30% Off All Global Market Reports With Code ONLINE30 – Stay Ahead Of Trade Shifts, Macroeconomic Trends, And Industry Disruptors

”

*The Business Research
Company*

Anticipated robust expansion is predicted in the boats and yachts insurance market in the proceeding years. The

market is projected to surge to a worth of \$3.84 billion in 2029, with a compound annual growth rate (CAGR) of 6.1%. The surge within the forecast timeline is linked to the heightened necessity for resource safeguarding, augmented maritime commerce routes, escalating incidence of maritime mishaps, increased marine insurance understanding, and an uptrend in coverage customization. Market trend forecasts incorporate progress in telematics-based tracing, the fusion of artificial intelligence, technology-driven claim processing, cyber risk coverage advancements, and leaps in satellite surveillance.

Download a free sample of the boats and yachts insurance market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=26771&type=smp>

What Are The Major Driving Forces Influencing The Boats And Yachts Insurance Market Landscape?

The boat and yacht insurance market is projected to expand due to the development of marine tourism. Marine tourism, which encompasses water-based recreational activities like boating, cruising, diving, and coast-based sightseeing, continues to thrive due to an emerging consumer fascination with experiential and adventure travel, especially in coastal and oceanic locations. By providing financial coverage for mishaps, theft, and natural calamities, boat and yacht insurance bolsters marine tourism. It cultivates confidence among travelers, ensuring their voyages are safe and secure, thereby facilitating the expansion of recreational boating activities. For example, the tourism, recreation, coastal, and offshore segment was valued at \$219.7 billion in 2022, an 8.1% rise compared to the prior year, as per a report by the US Bureau of Economic Analysis (BEA) published in June 2024. Hence, the surge in marine tourism is a significant factor propelling the boat and yacht insurance market's growth.

Who Are The Top Players In The Boats And Yachts Insurance Market?

Major players in the Boats And Yachts Insurance Global Market Report 2025 include:

- Allianz SE
- State Farm Mutual Automobile Insurance Company
- Allstate Insurance Company
- Chubb Limited
- The Travelers Companies Inc.
- QBE Insurance Group Limited
- Markel Corporation
- Helvetia Holding AG
- Great American Insurance Company
- The Hanover Insurance Group Inc.

What Are Some Emerging Trends In The Boats And Yachts Insurance Market?

Leading corporations in the boat and yacht insurance market are concentrating on creating high-tech solutions such as insurance based on telematics in order to enhance risk evaluation, tailor premiums, and boost safety. This telematics-guided coverage utilizes actual-time information from GPS and onboard sensors to evaluate vessel utilization, conduct, and risks, providing customized coverage and prices. For instance, in October 2024, CompareYachtInsurance.com, an online yacht insurance aggregator from the UK, initiated Yachtech Insurance. This new system offers telematics-oriented coverage that employs real-time vessel information for premiums customization and better risk evaluation. The revolutionary system applies sensors and GPS tracking to study navigation patterns, weather situations, and maintenance requirements, promoting dynamic adjustments in premiums and proactive risk handling. It also sends real-time

warnings to vessel owners to aid in preventing accidents and reducing claims. YachTech Insurance's aim is to offer more precise pricing, decrease expenses for responsible operators, and lessen the manual underwriting workload.

Market Share And Forecast By Segment In The Global Boats And Yachts Insurance Market
The boats and yachts insurance market covered in this report is segmented –

- 1) By Coverage Type: Liability Coverage, Physical Damage Coverage, Medical Payments Coverage, Uninsured Or Underinsured Boater Coverage, Emergency Assistance Coverage, Actual Cash Value vs. Agreed Value
- 2) By Boat Type: Sailboats, Motorboats, Yachts, Fishing Boats, Personal Watercraft
- 3) By Policyholder Demographics: Individual Owners, Business Entities, Corporate Fleet Owners, Non-Profit Organizations, First-Time Buyers, Luxury Yacht Owners
- 4) By Distribution Channels: Direct Insurance Providers, Insurance Brokers, Online Platforms, Independent Agents, Specialized Insurance Agencies, Affiliated Partnerships
- 5) By Application: Ocean, Lakes, Rivers

Subsegments:

- 1) By Liability Coverage: Third Party Bodily Injury, Third Party Property Damage, Legal Defense Costs, Pollution Liability, Passenger Liability
- 2) By Physical Damage Coverage: Hull Damage Protection, Equipment And Machinery Coverage, Collision With Another Vessel, Storm And Natural Disaster Coverage, Fire And Explosion Damage
- 3) By Medical Payments Coverage: Onboard Injury Reimbursement, Emergency Medical Expenses, Accidental Death Benefits, Ambulance And Evacuation Costs, Passenger Medical Treatment
- 4) By Uninsured Or Underinsured Boater Coverage: Uninsured Vessel Collision Damage, Underinsured Liability Protection, Hit And Run Boater Coverage, Passenger Injury Compensation, Property Damage Recovery
- 5) By Emergency Assistance Coverage: On Water Towing Services, Fuel Delivery Assistance, Jump Start And Battery Service, Emergency Docking Support, Mechanical Breakdown Help
- 6) By Actual Cash Value Vs. Agreed Value: Agreed Hull Value Coverage, Depreciated Value Settlement, Full Replacement Cost Option, Scheduled Equipment Value, Flexible Payout Structures

View the full boats and yachts insurance market report:

<https://www.thebusinessresearchcompany.com/report/boats-and-yachts-insurance-global-market-report>

Boats And Yachts Insurance Market Regional Insights

In the Boats And Yachts Insurance Global Market Report 2025, North America was identified as the leading region in 2024. Furthermore, it is predicted that the fastest growth will be seen in the Asia-Pacific region within the forecast period. The report encapsulates data from various regions

such as the Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Browse Through More Reports Similar to the Global Boats And Yachts Insurance Market 2025,
By The Business Research Company

Yacht Market Report 2025

<https://www.thebusinessresearchcompany.com/report/yacht-market>

Sailing Yatch Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/sailing-yatch-global-market-report>

Yacht Charters Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/yacht-charters-global-market-report>

Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

The Business Research Company - www.thebusinessresearchcompany.com

Follow Us On:

•LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/844203765>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.