Construction Project Insurance Market Set to Reach $10.41 Billion by 2029

The Business Research Company's Construction Project Insurance Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

Construction Project Insurance Global Market Report 2025

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What Is The Expected Cagr For The Construction Project Insurance Market Through 2025?
The market size of construction project insurance has seen a robust growth over the past few years. A rise from $7.91 billion in 2024 to $8.38 billion in 2025, reflecting a compound annual growth rate (CAGR) of 6.0%, is expected. The historic expansion is mainly due to the surge in construction activities, a trend towards global urbanization, investment in infrastructure developments, an increasing need for housing, and the rise in compulsory insurance coverage.

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The size of the construction project insurance market is anticipated to experience robust expansion in the coming years, reaching $10.42 billion by 2029 with an annual growth rate of 5.6%. The predicted growth in the forecast period can be credited to a rising emphasis on environmentally-friendly and sustainable construction, heightened recognition of risk management, growing environmental worries, the broadening of transport networks, and governmental schemes. Some future trends include the progress of digital platforms, the adoption of AI-assisted risk evaluation tools, the incorporation of blockchain-based solutions, technological development, and the integration of internet-of-things (IoT) sensors.

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What Are The Key Factors Driving Growth In The Construction Project Insurance Market?
The surge in construction activities is anticipated to boost the construction project insurance market's progress in the future. These activities encompass elements such as the erection, modification, or repair of infrastructures like buildings, bridges, roads, and other similar structures. This uptick in construction-related tasks is largely due to urbanization, with an increased population density in cities driving a greater need for residential, commercial, and infrastructure development. Construction project insurance offers a financial safety net for unforeseen risks during construction projects, ensuring they continue without interruption and minimizing hold-ups. It protects all involved parties from liabilities, any damage to property, and injuries to workers, thereby significantly enhancing risk management and operational assurance. As an illustration, data released by the US Census Bureau, a government agency based in the US, revealed that US construction expenditure in April 2025 had reached an impressive $2,194,752 million, a growth from $2,076,174 million in 2023. Consequently, the surge in construction activities is fueling the expansion of the construction project insurance market.

What Are The Top Players Operating In The Construction Project Insurance Market?
Major players in the Construction Project Insurance Global Market Report 2025 include:
• Allianz SE
• Munich Reinsurance Company
• American International Group
• Tokio Marine Holdings
• Liberty Mutual Insurance Group
• Swiss Reinsurance Company Ltd
• Zurich Insurance Group
• Chubb Limited
• The Hartford Insurance Group
• Sompo International

What Are The Major Trends That Will Shape The Construction Project Insurance Market In The Future?
Leading firms in the construction project insurance market are centering their efforts on creating technology-driven products, such as IoT-enabled dashboards, to bolster risk surveillance and amplify underwriting effectiveness. An IoT-enabled dashboard is a digital platform that aggregates, represents, and tracks live data from IoT devices, allowing users to remotely monitor, scrutinize, and manage operations, perils, or system efficiency. For example, in June 2025, Brickeye, a software company from Canada, introduced BuildersRiskIQ, an IoT-based dashboard designed for supervising construction dangers and reducing insurance expenses. It fuses instantaneous data from IoT sensors to supervise crucial risk elements, including water damage, environmental circumstances, and site protection. The dashboard also offers actionable intelligence, automated alerts, and verified loss control data, aiding contractors and insurers in minimizing claims, fine-tuning coverage, and reducing the cost of builders' risk insurance. It boosts underwriting assurance by allowing for transparent risk evaluation and fosters wiser

decision-making through progressive analytics.

Comprehensive Segment-Wise Insights Into The Construction Project Insurance Market
The construction project insurance market covered in this report is segmented –
1) By Type: Personal Injury Insurance, Property Damage And Loss Insurance, Construction Quality Insurance, Other Types
2) By Distribution Channel: Direct Sales, Brokers Or Agents, Online
3) By Application: Residential, Commercial, Industrial, Infrastructure
4) By End-User: Contractors, Property Owners, Other End-Users

Subsegments:
1) By Personal Injury Insurance: Workers' Compensation Insurance, Employer's Liability Insurance, Contractor's Accident Insurance, On-Site Medical Insurance
2) By Property Damage And Loss Insurance: Builder's Risk Insurance, Equipment And Machinery Insurance, Fire And Theft Insurance, Natural Disaster (Flood, Earthquake) Insurance
3) By Construction Quality Insurance: Latent Defects Insurance, Warranty Insurance, Structural Integrity Insurance, Materials And Workmanship Insurance
4) By Other Types: Delay In Start-Up (DSU) Insurance, Environmental Liability Insurance, Professional Indemnity Insurance, Third-Party Liability Insurance

View the full construction project insurance market report:
https://www.thebusinessresearchcompany.com/report/construction-project-insurance-global-market-report

Global Construction Project Insurance Market - Regional Insights
North America was the largest region in the construction project insurance market in 2024. The regions covered in the construction project insurance market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

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