

# Family Accident Insurance Market Anticipated to Grow at 10.3% CAGR Through 2029: Industry Report

*The Business Research Company's Family Accident Insurance Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034*

LONDON, GREATER LONDON, UNITED KINGDOM, September 3, 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

Family Accident Insurance Global Market Report 2025

How Big Is The [Family Accident Insurance Market](#) In 2025?

In recent times, the family accident insurance market has expanded at a swift pace.

“

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

*The Business Research Company*

Observations indicate that it will accelerate from \$4.11 billion in 2024 to reach \$4.54 billion in 2025, boasting a compound annual growth rate (CAGR) of 10.6%. The historical growth phase can credit its success to the rise in urbanization, the expanding awareness disseminated via traditional insurance agent channels, regulatory incentives for essential personal accident coverage, broader access to banking services, and the growing necessity for all-encompassing family financial planning.

Expectations are high for substantial growth in the family

accident insurance market size in the upcoming years, projecting it will expand to a hefty \$6.72 billion by 2029, boasting a compound annual growth rate (CAGR) of 10.3%. The anticipated growth during this forecast period is attributed to several key factors. This includes a notable increase in demand for financial security, the proliferation of digital insurance landscapes, health and social security initiatives by the government, a surge in the middle-class demographic, and a heightening in corporate uptake of group accident insurance. Also emerging as significant trends in this forecast period are the introduction of telemedicine services, utilization of artificial intelligence and behavioral analytics, coupling with wellness and fitness platforms, the advent of

micro-insurance, and the employment of voice-activated insurance.

Download a free sample of the family accident insurance market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=27034&type=smp>

**What Are The Key Driving Factors For The Growth Of The Family Accident Insurance Market?**  
The escalating incidence of road mishaps is anticipated to fuel the expansion of the family accident insurance market in the future. Traffic accidents, generally characterized by sudden collisions resulting in harm, death, or property damage involving vehicles, pedestrians or infrastructure, are on the rise. The surge in these accidents can be attributed to the increased use of smartphones while operating a vehicle, a trend that is escalating worldwide as mobile communications become a more integrated part of daily life. Family accident insurance eases the financial burden of accident victims by providing a financial safety net in case of injuries, disabilities, or deaths diminishing the financial strain on affected families. For example, Carexplorer Australia, a safety organization focused on roads in Australia, reported that there were 114 road fatalities in January 2025, representing an increase of 18.8% from January 2024, when there were 96 deaths. Consequently, the surge in traffic accidents is propelling the family accident insurance market's growth.

**Who Are The Key Players In The [Family Accident Insurance Industry](#)?**

Major players in the Family Accident Insurance Global Market Report 2025 include:

- Allianz SE
- China Life Insurance (Group) Company
- AXA Group
- Zurich Insurance Group Ltd
- Assicurazioni Generali S.p.A.
- Metropolitan Life Insurance Company
- Prudential Financial Inc.
- American International Group Inc.
- Tokio Marine Holdings Inc.
- Sumitomo Life Insurance Company

**What Are The Major Trends That Will Shape The Family Accident Insurance Market In The Future?**

Leading firms in the family accident insurance market are prioritizing the advancement of novel solutions such as digitally linked insurance schemes to promote adaptable, available, and unified defense for all insured parties. Digitally linked insurance schemes utilize digital tools to deliver a seamless, user-friendly, and consolidated experience for those holding the policy. For example, in April 2025, Sing Life Ltd., an insurance corporation based in Singapore, introduced Singlife Family Accident Care, the market's first personal accident plan offering shared coverage boundary for the whole family. It presents a distinct feature that enables up to six family members, including spouses, children, and even non-blood-related individuals, to be protected under a single policy. It offers a shared coverage reservoir of S\$500,000 or S\$1 million for

unintentional death and incapacity, aiding in cost reduction. Primary characteristics encompass up to 50 percent discount on child premiums, a life stage event perks for significant life landmarks, and a caregiving leave payout of S\$100/day for hospital stays of at least four days.

#### What Segments Are Covered In The Family Accident Insurance Market Report?

The family accident insurance market covered in this report is segmented –

- 1) By Type Of Coverage: Accidental Death Coverage, Permanent Disability Coverage, Temporary Disability Coverage, Medical Expense Coverage
- 2) By Family Composition: Nuclear Families, Extended Families, Single-Parent Families, Blended Families
- 3) By Target Customer: Young Families, Middle-Aged Families, Families With Elderly Members, Families With Children
- 4) By Distribution Channel: Direct Sales, Brokers And Agents, Corporate Group Plans, Insurance Marketplaces
- 5) By Application: Third Party, Insurance Company, Other Applications

#### Subsegments:

- 1) By Accidental Death Coverage: Single Individual Coverage, Spouse And Dependent Children Coverage, Family Floater Coverage, Add-On Rider With Life Insurance Policy
- 2) By Permanent Disability Coverage: Whole Family Disability Coverage, Earning Member Disability Protection, Dependent Child Disability Inclusion, Accident And Disability Income Benefit
- 3) By Temporary Disability Coverage: Short-Term Income Replacement Plan, Hospital Cash Benefit Plan, Rehabilitation Expense Support, Family Daily Expense Allowance
- 4) By Medical Expense Coverage: Accident Emergency Hospitalization Cover, Outpatient Treatment Reimbursement, Post-Accident Recovery Support, Ambulance And Emergency Services Cover

View the full family accident insurance market report:

<https://www.thebusinessresearchcompany.com/report/family-accident-insurance-global-market-report>

#### Which Region Is Expected To Lead The Family Accident Insurance Market By 2025?

In 2024, North America topped the list as the leading region in the family accident insurance global market. It is anticipated that the most rapid growth will occur within the Asia-Pacific region over the forecast period. The report covers several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Browse Through More Reports Similar to the Global Family Accident Insurance Market 2025, By [The Business Research Company](#)

#### Accidental Death Insurance Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/accidental-death-insurance-global->

[market-report](#)

Insurance Global Market Report 2025

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

Business Travel Accident Insurance Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/business-travel-accident-insurance-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](mailto:saumyas@tbrc.info)

The Business Research Company - [www.thebusinessresearchcompany.com](http://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](mailto:info@tbrc.info)

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/845226231>

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.