

Electric Energy Insurance Market Forecasted to Achieve US \$4.97 Billion by 2029

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LONDON, GREATER LONDON, UNITED KINGDOM, September 3, 2025
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How Big Is The Electric Energy Insurance Market In 2025?

In recent times, the electric energy insurance market has seen a robust expansion. The market

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value is expected to surge from \$3.42 billion in 2024 to \$3.70 billion in 2025, recording a compound annual growth rate (CAGR) of 8.1%. This phenomenal growth in the historic timeframe is largely credited to the escalating dependence on reliable power infrastructure, the increasing incidences of equipment breakdowns, an augmented demand for operational risk reduction, heightened regulatory emphasis on energy dependability,

and a surge in investments directed towards energy production and transmission assets.

In the coming years, the electric energy insurance market is projected to witness robust growth, expanding to a valuation of \$4.97 billion in 2029 at a Compound Annual Growth Rate (CAGR) of 7.7%. The market growth during the forecast period can be attributed to a surge in demand for grid stability solutions, increasing intricacy in energy supply chains, a rise in the adoption of smart grid technologies, augmenting regulatory compliance obligations, and a growing understanding of financial risk coverage in energy operations. Noteworthy trends likely to shape this forecast period include advancements in risk assessment models driven by data, innovations in underwriting tools for climate risk, the integration of real-time monitoring technologies, improvements in predictive analysis for loss prevention, and the inclusion of blockchain for improved claims transparency.

Download a free sample of the [electric energy insurance market report](https://www.thebusinessresearchcompany.com/sample.aspx?id=26926&type=smp):
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What Are The Key Driving Factors For The Growth Of The Electric Energy Insurance Market?

The anticipated surge in renewable energy projects is set to drive the expansion of the electric energy insurance market. Such projects represent infrastructure growth and installations that produce electricity or energy from constantly replenished natural resources. The uptick in renewable energy projects is being driven by increased governmental directives, as numerous countries impose clean energy goals to tackle climate change. Electric energy insurance aids renewable energy ventures by offering insurance against operational risks, ensuring fiscal stability throughout the lifespan of the project. It minimizes revenue unpredictability by providing protection against equipment malfunction and grid interruptions, thereby boosting investor certainty and the feasibility of the project. For example, as per the International Energy Agency (IEA), a France-based intergovernmental body, in January 2024, there was a 50% increase in renewable energy capacity additions in 2023, escalating to 507 gigawatts from 338 GW in 2022. Therefore, the mounting embracement of renewable energy initiatives is propelling the expansion of the electric energy insurance market.

Who Are The Key Players In The Electric Energy Insurance Industry?

Major players in the [Electric Energy Insurance Global Market](#) Report 2025 include:

- Berkshire Hathaway Inc.
- Allianz SE
- AXA S.A.
- Assicurazioni Generali S.p.A.
- Munich Reinsurance Company
- Liberty Mutual Insurance Company
- Tokio Marine HCC
- Swiss Reinsurance Company Ltd
- Zurich Insurance Group Ltd
- Chubb Limited.

What Are The Future Trends Of The Electric Energy Insurance Market?

Key players in the electric energy insurance sector are focusing their efforts on creating innovative solutions, such as parametric insurance platforms, to improve the precision of risk evaluation, expedite claims handling, and provide more customized insurance solutions. These platforms are digital systems that grant insurance based on pre-set criteria, like weather conditions or power production, allowing for swift and automated disbursements without the requirement for traditional loss evaluations. For example, in October 2023, a US company known as Adaptive Holdings Inc., specializing in climate resilience, introduced GridProtect - an AI-enhanced parametric insurance platform. This platform gives immediate financial aid to businesses affected by power cuts resulting from climate risks. It capitalizes on AI and climate-related data to provide swift payouts based on set triggers, overcoming the gaps in coverage seen in conventional insurance arrangements. This breakthrough seeks to increase business

robustness by reducing downtime and financial disruptions during climate-induced power outages.

What Segments Are Covered In The Electric Energy Insurance Market Report?

The electric energy insurance market covered in this report is segmented –

- 1) By Type: Offshore Energy Insurance, Onshore Energy Insurance
- 2) By Coverage Type: Property Damage, Business Interruption, Liability, Equipment Breakdown, Cyber Coverage
- 3) By Distribution Channel: Direct Sales, Brokers Or Agents, Online
- 4) By Application: Transmission And Distribution Systems, Generation Facilities, Energy Storage Systems
- 5) By End-User: Residential, Commercial, Industrial, Utilities

Subsegments:

- 1) By Offshore Energy Insurance: Offshore Wind Farms Insurance, Offshore Oil And Gas Platforms Insurance, Subsea Cable And Pipeline Insurance, Floating Production Storage And Offloading (FPSO) Unit Insurance, Offshore Construction And Installation Insurance, Marine Liability Insurance
- 2) By Onshore Energy Insurance: Power Plant Insurance, Renewable Energy Insurance, Energy Storage System Insurance, Oil Refineries And Petrochemical Plant Insurance, Transmission And Distribution Network Insurance, Equipment Breakdown And Machinery Insurance

View the full electric energy insurance market report:

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

Which Region Is Expected To Lead The Electric Energy Insurance Market By 2025?

In the Electric Energy Insurance Global Market Report 2025, North America topped as the biggest region in 2024. Meanwhile, Asia-Pacific is projected to witness the most rapid growth in the forthcoming period. The report encompasses several regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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