

Global Long Term Care Insurance Market to Reach \$459 Billion at a Steady 10.2% CAGR by 2029

The Business Research Company's Long Term Care Insurance Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

LONDON, GREATER LONDON, UNITED KINGDOM, September 5, 2025

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How Large Will The Long Term Care Insurance Market Be By 2025?

[The market size for long-term care insurance](#) has seen a swift escalation over the recent years. It

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is anticipated to surge from \$281.77 billion in 2024 to \$311.44 billion in 2025, with a compound annual growth rate (CAGR) of 10.5%. The growth observed in the historic period can be credited to several factors including a rise in the elderly population, escalating healthcare expenses, an increase in individuals choosing to delay retirement, growing knowledge regarding the needs of elderly care, and an escalated dependence on private care funding.

In the forthcoming years, the long-term care insurance market is predicted to experience substantial expansion, projecting to reach a value of \$459.00 billion in 2029 with a

compound annual growth rate (CAGR) of 10.2%. The growth speculated for this period can be accounted to factors such as the escalating need for home-based care coverage, mounting strain on public health systems, growing interest in hybrid insurance products, proliferating middle-aged elderly population, and amplified attention towards retirement planning. The predicted trend for this phase involves the improvement in digitalized claim procedures, expansion of integrated life and care insurance policies, innovation in care models empowered by telehealth, enhanced underwriting via health data analytics and progress in customer-focused planning.

Download a free sample of the long term care insurance market report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=27101&type=smp>

What Are The Major Driving Forces Influencing The Long Term Care Insurance Market Landscape?

The surge in life expectancy is anticipated to boost [the expansion of the long-term care insurance market](#). The term life expectancy is used to describe the average lifespan a newborn might reach given the current mortality rates. This heightened life expectancy can be attributed to advancements in medical technologies and greater availability of effective treatments, drastically reducing mortality rates and providing individuals with the opportunity to lead longer, healthier lives. Long-term care insurance contributes to the benefits of increased life expectancy by providing continuous medical care and support in later years. This assistance aids in managing long-term illnesses, maintaining personal autonomy, and enhancing the general quality of life as individuals age. For example, a report released in January 2025 by the Peterson Center on Healthcare and KFF, a non-profit organization based in the United States, indicated that life expectancy at birth increased by 0.9 years in 2023, totaling 78.4 years, an increase from 2022. Consequently, the surge in life expectancy is fostering [the growth of the long-term care insurance market](#).

Who Are The Top Players In The Long Term Care Insurance Market?

Major players in the Long Term Care Insurance Global Market Report 2025 include:

- Metropolitan Life Insurance Company
- Nationwide Mutual Insurance Company
- New York Life Insurance Company
- The Allstate Corporation
- Chubb Limited
- Massachusetts Mutual Life Insurance Company
- Mutual of Omaha Insurance Company
- CNA Financial Corporation
- Thrivent Financial for Lutherans
- Securian Financial Group Inc.

What Are The Key Trends Shaping The Long Term Care Insurance Industry?

Leading businesses in the long-term care insurance market are prioritizing the creation of cutting-edge solutions such as digital insurance engagement interfaces. These tools aim to improve the client experience, simplify policy management, and enhance operational efficiency. A digital insurance engagement interface is a tech-savvy platform enabling instant, round-the-clock communication between insurance companies and their policyholders through online channels. For example, in March 2025, National Guardian Life Insurance Company - an American mutual insurance corporation - unveiled a new digital portal for its long-term care insurance policyholders. This platform allows policyholders to claim, review documents, download forms,

among other things. The policyholders of NGL's long-term care insurance enjoy a variety of features providing greater convenience and flexibility. The dedicated policyholder platform allows users to access letters and policy documents, ask for and view yearly statements and copies of their policies, and look at comprehensive policyholder data such as payment history, beneficiary appointments, and third-party assignments. Furthermore, policyholders can view details regarding claims, including ongoing or settled claims and payment histories, and can raise diverse service requests, such as inquiries about claims, requests for duplicate policies, and beneficiary modification forms.

Market Share And Forecast By Segment In The Global Long Term Care Insurance Market

The long term care insurance market covered in this report is segmented –

- 1) By Type: Traditional Long-Term Care Insurance, Hybrid Long-Term Care Insurance
- 2) By Age Group: Under 65, 65-74, 75-84, 85 And Above
- 3) By Risk Covered: Medical And Nursing Care, Home Health Care, Assisted Living And Personal Care, Skilled Nursing And Rehabilitation Care
- 4) By Premium Payment Structure: Single Premium, Level Premium, Graded Premium, Return Of Premium
- 5) By Distribution Channel: Direct Sales, Insurance Brokers Or Agents, Online Sales, Others Distribution Channel

Subsegments:

- 1) By Traditional Long-Term Care Insurance: Standalone Reimbursement Policies, Standalone Indemnity Policies, Group Long-Term Care Insurance, Employer-Sponsored Long-Term Care Plans
- 2) By Hybrid Long-Term Care Insurance: Life Insurance With Long-Term Care Rider, Annuity-Based Long-Term Care Insurance, Return Of Premium Long-Term Care Plans, Single Premium Combination Policies

View the full long term care insurance market report:

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

Long Term Care Insurance Market Regional Insights

In the 2025 Long Term Care Insurance Global Market Report, North America held the leading position for the year 2024. The region projected to experience the most accelerated growth is Asia-Pacific. The report comprises data from various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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