

Passenger Accident Insurance Market: Future Demand and Top Key Players Analysis | 2029

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

LONDON, GREATER LONDON, UNITED
KINGDOM, September 8, 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

What Is The Expected Cagr For The Passenger Accident Insurance Market Through 2025?

In recent times, the passenger accident insurance market has significantly expanded. The

“

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

”

*The Business Research
Company*

market, which is valued at \$13.23 billion in 2024, is projected to increase to \$14.12 billion in 2025, exhibiting a compound annual growth rate (CAGR) of 6.7%. Factors such as increased usage of public transportation, heightened consciousness of personal safety, growing instances of cross-border travel, enhanced government commitment to public transit security, and an escalating [demand for economical travel insurance](#) have contributed to this historical growth.

The future forecast predicts a noticeable spike in [the passenger accident insurance market size](#) over the coming

years. The expectation is that it will swell to \$18.08 billion by 2029, having grown at a compound annual growth rate (CAGR) of 6.4%. This anticipated uplift during the forecast period is due to several factors such as; increased usage of digital insurance platforms, rising demand for on-trip microinsurance, a higher rate of personalized insurance coverage adoption, a burgeoning middle-class in developing markets, and more collaborations between insurance companies and transport providers. Dominant trends predicted for the forecast period include advancements in technology that enable real-time policy issuance, innovative alterations in claims automation and fraud detection, progress in AI-facilitated risk assessment models, investments in insurance applications oriented towards mobile-first initiatives, and inventive strides in embedded

insurance.

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

<https://www.thebusinessresearchcompany.com/sample.aspx?id=27114&type=smp>

What Are The Key Factors Driving Growth In The Passenger Accident Insurance Market?

Expectations are that the growing number of individuals traveling by air for business, recreation, and personal purposes, also known as air passenger traffic, will boost [the development of the passenger accident insurance market](#). The surge in air passenger traffic can be attributed to the swift expansion of budget airlines, making air travel a more feasible option for a broader population, particularly in burgeoning markets and on local routes. Passenger accident insurance boosts travellers' confidence by offering payment for injuries or death during air travel and providing emergency assistance to promote more frequent air travel. For example, Eurostat, an EU-based statistical agency in Luxembourg, reported a noticeable increase in air travel in the EU in December 2023, with the total number of passengers hitting 820 million in 2022, a significant 119% rise compared to 2021. It's thus evident that the rising air passenger traffic is propelling the development of the passenger accident insurance market.

What Are The Top Players Operating In The Passenger Accident Insurance Market?

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

- Allianz SE
- AXA S.A.
- MetLife Inc.
- Tokio Marine Holdings Inc.
- The Progressive Corporation
- Zurich Insurance Company Ltd
- Chubb Limited
- United Services Automobile Association (USAA)
- Aviva plc
- QBE Insurance Group Limited

What Are The Upcoming Trends Of Passenger Accident Insurance Market In The Globe?

Leading businesses in the passenger accident insurance market are innovating to develop robust solutions like travel accident protection plans. These innovations aim to extend all-inclusive coverage and fortify their market standing in the travel insurance division. A travel accident protection plan provides monetary coverage for accidental injuries, disabilities, or death while travelling. This ensures that travelers receive compensation and get help in unforeseen circumstances when on a trip. For instance, in September 2023, a reinsurance and insurance firm based in the UK, Everest Group Ltd., unveiled the Everest Business Travel Accident Insurance. This all-inclusive solution unifies insurance coverage with services related to travel, medical, and security. These are designed specifically for corporate and non-profit sector employers, their employees, and accompanying guests, during both domestic and international business journeys. The plan offers pre-departure advice, support for prescription medication,

transportation to local medical practitioners, and emergency medical evacuation. Also, in a collaboration with Healix International, insured travelers are provided round-the-clock support while travelling within a country, travel monitoring, pre-journey evaluations and a comprehensive duty of care travel program that meets ISO 31-0030 standards.

Comprehensive Segment-Wise Insights Into The Passenger Accident Insurance Market
The passenger accident insurance market covered in this report is segmented –

- 1) By Policy Type: Single Trip Insurance, Annual Multi Trip Insurance, Group Insurance, Family Plan Insurance, Business Trip Insurance
- 2) By Coverage Type: Accidental Death Coverage, Medical Expenses Coverage, Personal Liability Insurance, Trip Cancellation Insurance, Emergency Evacuation Insurance
- 3) By Customer Type: Individual Travelers, Corporate Clients, Students, Senior Citizens, Adventure Travelers
- 4) By Distribution Channel: Direct Sales, Insurance Agents, Brokers, Travel Agencies, Mobile Applications

Subsegments:

- 1) By Single Trip Insurance: Domestic Single Trip Coverage, International Single Trip Coverage, Short-Duration Travel Insurance, Adventure Activity Add-On Cover, One-Time Flight Accident Protection
- 2) By Annual Multi Trip Insurance: Frequent Flyer Accident Coverage, Regional Multi Trip Plans, Worldwide Multi Trip Protection, Unlimited Trip Duration Plans, Annual Policy With Emergency Add-Ons
- 3) By Group Insurance: Corporate Group Travel Accident Plans, Educational Group Travel Cover, Tour Group Insurance Policies, Non-Profit Organization Group Plans, Event-Based Group Travel Protection
- 4) By Family Plan Insurance: Family Flight Accident Insurance, Multi-Member Coverage Policies, Dependent Child Travel Protection, Spouse Inclusion Add-On Cover, Family Medical And Emergency Support
- 5) By Business Trip Insurance: Executive Travel Accident Coverage, Client Meeting Travel Protection, Conference And Seminar Travel Cover, Workforce Mobility Accident Plans, Short-Term Assignment Accident Insurance

View the full passenger accident insurance market report:

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

Global Passenger Accident Insurance Market - Regional Insights

In the 2025 Global Market Report for Passenger Accident Insurance, North America held the top spot as the biggest market in 2024. It is projected that the quickest expanding region will be Asia-Pacific. Covered in the report are respective regions: Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Browse Through More Reports Similar to the Global Passenger Accident Insurance Market 2025,
By The Business Research Company

Business Travel Accident Insurance Global Market Report 2025

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

Accidental Death Insurance Global Market Report 2025

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

Motor Insurance Global Market Report 2025

<https://www.thebusinessresearchcompany.com/report/motor-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

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/846323336>

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.