



Travel Insurance Market Expected to Reach \$132.9 Billion by 2034 | At CAGR 18.4%

Travel Insurance Market Expected to Reach \$132.9 Billion by 2034

NEW CASTLE, DE, UNITED STATES, December 1, 2025 /EINPresswire.com/ -- ccording to a new report published by Allied Market Research, titled "[Travel Insurance Market](#)," the travel insurance market size was valued at \$23.8 billion in 2024 and is estimated to reach \$132.9 billion by 2034, growing at a CAGR of 18.4% from 2025 to 2034.

Get a Sample Copy of this Report : <https://www.alliedmarketresearch.com/request-sample/1610>

The travel insurance market witnessed robust growth in recent years, fueled by increase in global travel and a rise in awareness of the risks associated with international and domestic trips. As the world recovers from the pandemic and tourism resumes, more travelers seek financial travel protection against potential disruptions, medical emergencies, and other unforeseen events. This shift has transformed travel insurance from an optional purchase to an essential part of the travel experience, particularly for those traveling internationally or to high-risk destinations. This trend highlights a significant travel insurance market opportunity, as providers cater to the growing demand for flexible, comprehensive, and digital-first insurance solutions tailored to modern travel needs.

One significant factor driving travel insurance market growth is the rise in the number of global tourists, who are more inclined toward purchasing insurance due to the increase in unpredictability of travel. Travelers are now more aware of travel risk such as medical emergencies, trip cancellations, flight delays, and lost baggage, all of which can result in costly out-of-pocket expenses. This heightened awareness is further amplified by the post-pandemic shift in travel behavior, where health and safety concerns remain top priorities.

The digital transformation within the industry has also contributed to [travel insurance market trends and overall market growth](#). The rise in proliferation of online booking platforms and mobile applications has made it easier for consumers to access travel insurance, while embedded insurance models allow travelers to purchase coverage seamlessly as part of their travel arrangements. As a result, travel insurance has become more accessible, convenient, and integrated into the overall travel experience. Despite the growth of the market, challenges

remain, including the high cost of premiums for some consumers and limited understanding of policy offerings. However, the expanding global tourism sector and technological innovations in the insurance space provide ample opportunities for further market expansion.

Request Customization

On the basis of insurance cover, the global travel market was dominated by the one-trip travel insurance in 2024 and is expected to maintain its dominance in the upcoming years, owing to rise in travel uncertainties, growing awareness, and demand for real-time assistance during trips. However, the annual multi-trip travel insurance segment is expected to register the highest CAGR during the forecast period, owing to its cost-efficiency, growing preference among frequent travelers, and increase in adoption by businesses for travel coverage.

On the basis of region, the global travel market was dominated by the Europe region in 2024 and is expected to maintain its dominance in the upcoming years, owing to because of the high number of travelers, well-established tourism infrastructure, and strict travel regulations that often require insurance coverage, especially for Schengen visa applications. People in Europe also travel frequently for both business and leisure, which increases the demand for insurance protection. However, the Asia-pacific segment is expected to register the highest CAGR during the forecast period, owing to a growing middle class, and increasing awareness about travel safety and insurance. More people in countries like India, China, and Southeast Asia are now traveling abroad and buying insurance to cover health issues, trip cancellations, or lost luggage.

Request Customization : <https://www.alliedmarketresearch.com/request-for-customization/1610>

Key findings of the study

By age group, the above 50 years segment held the largest share in the travel insurance market in 2024.

By insurance cover, the one-trip travel insurance segment held the largest share in the travel insurance market in 2024.

By end user, the family travelers segment held the largest share in the travel insurance market in 2024.

By distribution channel, the railway operators segment is expected to show the fastest market growth during the forecast period.

By type, the travel medical insurance segment is expected to show the fastest market growth during the forecast period.

Region-wise, Europe held the largest travel insurance market share in 2024. However, LAMEA is

expected to witness the [highest CAGR during the forecast period.](#)

Enquire Before Buying

<https://www.alliedmarketresearch.com/purchase-enquiry/1610>

The key players profiled in the travel insurance market analysis are Chubb Limited, Staysure, Just Travel Cover, AXA, Allianz, Aviva Plc, Berkshire Hathaway Specialty Insurance, Tokio Marine HCC., HDFC ERGO General Insurance Company Limited, The Manufacturers Life Insurance Company, Income Insurance Limited, MSIG Insurance (Singapore) Pte. Ltd, Berjaya Sompo Insurance Berhad, Great Eastern Holdings Ltd, Seven Corners Inc, American Express Company, Travel Insured International, Inc., Nationwide Mutual Insurance Company, Assicurazioni Generali S.p.A., and Zurich Insurance Company Ltd. These players have adopted various strategies to increase their market penetration and strengthen their position in travel insurance industry.

Trending Reports:

Mobile Banking Market <https://www.alliedmarketresearch.com/mobile-banking-market>

Travel Insurance Market <https://www.alliedmarketresearch.com/travel-insurance-market>

Cyber Insurance Market <https://www.alliedmarketresearch.com/cyber-insurance-market>

Usage-Based Insurance Market <https://www.alliedmarketresearch.com/usage-based-insurance-market>

Peer to Peer Lending Market <https://www.alliedmarketresearch.com/peer-to-peer-lending-market>

Prepaid Card Market <https://www.alliedmarketresearch.com/prepaid-card-market>

Auto Insurance Market <https://www.alliedmarketresearch.com/auto-insurance-market>

Maternity Health Insurance Market <https://www.alliedmarketresearch.com/maternity-health-insurance-market-A324225>

Inventory Financing Market <https://www.alliedmarketresearch.com/inventory-financing-market-A324204>

Parametric Insurance Market <https://www.alliedmarketresearch.com/parametric-insurance-market-A14966>

Underwriting Software Market <https://www.alliedmarketresearch.com/underwriting-software-market-A323728>

Germany Commercial Property Insurance Market

<https://www.alliedmarketresearch.com/germany-commercial-property-insurance-market-A213217>

Purchase Order Financing Market <https://www.alliedmarketresearch.com/purchase-order-financing-market-A323695>

Cash Handling Device Market <https://www.alliedmarketresearch.com/cash-handling-device-market-A323741>

Safes and Vaults Market <https://www.alliedmarketresearch.com/safes-and-vaults-market>

Secured Personal Loans market <https://www.alliedmarketresearch.com/secured-personal-loans-market-A324233>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports Insights" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact Us:

United States

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: +1-800-792-5285

Fax: +1-800-792-5285

help@alliedmarketresearch.com

<https://medium.com/@kokate.mayuri1991>

<https://bfsibloghub.blogspot.com/>

<https://steemit.com/@monikak/posts>

David Correa

Allied Market Research

+ + 1 800-792-5285

[email us here](#)

Visit us on social media:

[LinkedIn](#)

[Facebook](#)

[YouTube](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/871543796>

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.