

Cyber Insurance Market by Company Size (Large Companies and Small & Medium-sized Companies) and Industry Vertical (BFSI, IT & Telecom, Retail & E-commerce, Healthcare, Manufacturing, Government & Public Sector, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

<https://marketpublishers.com/r/CE25EEE6FF9EN.html>

Date: March 2020

Pages: 210

Price: US\$ 5,540.00 (Single User License)

ID: CE25EEE6FF9EN

Abstracts

Cyber insurance provides coverage against internet-based risks for businesses and individuals. It typically includes losses from network security breaches, loss of privacy, indemnification from lawsuits related to data breaches, and others. In addition, cyber insurance covers business' liability for a data breach involving sensitive customer information, such as account numbers, social security numbers, credit card numbers, and others. Cyber-attacks have an adverse impact on businesses such as declining customer base, disruption of business, regulatory fines, legal penalties & attorney fees, loss of intellectual property, and reputational damage. These attacks have escalated in terms of intensity and frequency, posing a threat to individuals, organizations, and countries, which have been driving the adoption of cyber insurance solutions.

Increased awareness about business interruption (BI) cyber risks and rise in number of mandatory legislations for data security in different end-users, such as banking, healthcare, and others, are some of the major factors fueling the market growth. In addition, growing adoption of cyber insurance products due to rising implications of cyber-attacks on public safety, economic prosperity, and government security has led to significant growth for the cyber insurance market in the recent years. However, lack of standardized policies and changes in perils are projected to limit the market growth. On the contrary, cyber insurance has an immense potential as it is largely an untapped market in the developing economies. Growing number of cyber-attacks in Asian

countries such as China and India have led to adoption of cyber liability insurance products among various organizations, which is expected to provide lucrative opportunities for the cyber insurance market during the forecast period.

The cyber insurance market is segmented on the basis of company size, industry vertical, and region. In terms of company size, it is categorized into small and medium-sized companies and large companies. Based on industry vertical, it is classified into BFSI, IT & telecom, retail & e-commerce, healthcare, manufacturing, government & public sector, and others (utilities, energy, construction, and transportation). Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The key players profiled in the global cyber insurance market analysis are Allianz, American International Group, Inc., Aon plc, AXA, Berkshire Hathway Inc., Lloyd's of London Ltd., Lockton Companies, Inc., Munich Re, The Chubb Corporation, and Zurich. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

Key benefits for stakeholders

The study provides an in-depth analysis of the global cyber insurance market along with the current & future trends to elucidate the imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the market size is provided in the report.

Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of the global cyber insurance market from 2019 to 2026 is provided to determine the market potential.

Key market segments

By Company Size

Large Companies

Small & Medium-sized Companies

By Industry vertical

BFSI

IT & Telecom

Retail & E-commerce

Healthcare

Manufacturing

Government & Public Sector

Other

By Region

North America

U.S.

Canada

Europe

UK

Germany

France

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY MARKET PLAYERS

Allianz

American International Group, Inc.

Aon plc

AXA

Berkshire Hathway Inc.

Lloyd's of London Ltd.

Lockton Companies, Inc.

Munich Re

The Chubb Corporation

Zurich

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