

# **U.S. Surplus Lines Insurance Market by Coverage (General Business Liability Insurance, Allied Lines Insurance, Fire Insurance, Inland Marine Insurance, Commercial Multi-Peril Insurance, Commercial Auto Insurance, and Others), Distribution Model (Retail Agents, Wholesalers, and Others), and Application (Commercial and Personal): Country Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

U.S. surplus lines plans are specifically designed for unusual coverages, which involve high-risk and are usually not covered under standard insurance policies. In addition, these types of insurance are based on particular industry and the level of risk involved in the specific coverage. Furthermore, surplus lines include non-traditional coverages and thus, the underwriters in this market are more flexible in terms of coverages, premiums, perils, and others. The insurers offer several plans in several industry verticals; however some of those provide offerings to the selected industries. For instance, Liberty Mutual provides U.S. surplus lines services to environmental, healthcare, real estate, and energy industries. Actors insuring their body parts, skydiving company covering high risk & incidences of liability claims, and builders who are frequently sued take surplus lines insurance coverages in order to negate the risk. Thus, these are some of the U.S. surplus lines insurance coverages in the market.

Rapid growth in mergers & acquisition and development in underwriting divisions in terms of pricing adequacy, risk selection, capacity optimization & coverage designs are some of the factors driving the U.S. surplus lines insurance market growth. In addition, rise in large corporate institutions with high demands for customized underwriting

coverages for high value & risks are included in surplus lines portfolio, therefore, becoming major factors for the growth of U.S. surplus lines premium in the market. However, due to highly customized product offerings, implementation of technologies in surplus lines becomes difficult for insurers to execute solutions in the market. Moreover, management of legacy policy & claims systems is another factor limiting the growth of U.S. surplus lines premium in the market. On the contrary, to enhance unique customer & industry segment, the key players are expected to streamline & simplify the distribution channel and to develop better user experience for both the commercial & personal insured in the market. As a result, these are some of the factors expected to provide lucrative opportunities for U.S. surplus lines insurance market in the upcoming years.

The U.S. surplus lines insurance market is segmented on the basis of coverage, distribution model, and application. In terms of coverage, it is segmented into general business liability, fire insurance, inland marine, commercial multi-peril, allied lines, and others. Based on distribution model, the market is segmented into retail agents, wholesalers, and others. On the basis of application, it is bifurcated into commercial and personal.

The report analyses the profiles of key players operating in the market AXA, American International Group, Inc., Aegis Security Insurance Company, Berkshire Hathaway Inc., Chubb, Lloyd's, ProSight Global, Inc., Swiss Re, The Travelers Indemnity Company, 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 U.S. surplus lines 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 U.S. surplus lines insurance market from 2020 to 2027 is provided to determine the market potential.

## Key market segments

### By Coverage

General Business Liability Insurance

Allied Lines Insurance

Fire Insurance

Inland Marine Insurance

Commercial Multi-Peril Insurance

Commercial Auto Insurance

Others

### By Distribution Model

Retail Agents

Wholesalers

Others

### By Application

Commercial

Personal

## KEY MARKET PLAYERS

AXA

American International Group, Inc.

Aegis Security Insurance Company

Berkshire Hathaway Inc.

Chubb

Lloyd's

ProSight Global, Inc.

Swiss Re

The Travelers Indemnity Company

Zurich

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