

# **Global B2B2C Insurance Market Size study, By Insurance Type (Life Insurance and Non-Life Insurance) and Distribution Channel (Online and Offline), By End Use Industry (Banking and Financial Institutes, Automotive, Utilities, Retail, Travel, Real Estate, Others) and Regional Forecasts 2022-2028**

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## **Abstracts**

Global B2B2C Insurance Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The B2B2C or (business-to-business-to-consumer) Insurance can be defined as selling of life insurance and non-life insurance products and services through non-insurance mediators other than conventional insurance intermediaries such as agents, independent financial advisories, and brokers. Non- insurance mediators include banking and financial institutions, auto distributors, telecom firms, service providers. It also includes direct selling of insurance products to customers through digital platforms. The growing insurance penetration worldwide and increasing number of digital insurance provider as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to India Brand Equity Forum (IBEF)- in July 2020, in India the non-life insurers' premium, which include general, standalone, and specialised public-sector was estimated at USD 2.27 billion, and this amount further increased to USD 2.71 billion in July 2021. Furthermore, leading market players are working towards strategic partnerships to expand their insurance distribution channels. For instance, in November 2021, India based Bajaj Allianz Life Insurance entered in a tripartite partnership with the India Post Payments Bank (IPPB) and the Department of Posts (DoP), through launch of two insurance

products to tap the vast rural customers across the country. The company would offer term and annuity products to customers through IPPB's extensive network of 650 branches and over 1,36,000 banking access points. Moreover, in June 2022, Star Health and Allied Insurance signed a corporate agency agreement with IDFC First Bank. Under this partnership Star Health would offer its health insurance products to the bank's customers through its digital platform. Also, growing awareness towards insurance in emerging markets as well as rising automotive sector are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, negative impact of pandemic on insurance sector impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global B2B2C Insurance Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing penetration of insurance and presence of leading insurance provider in the region. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as favorable government initiatives and increasing penetration of global insurance providers in the region, would create lucrative growth prospects for the global B2B2C Insurance Market across the North American region.

Major market players included in this report are:

Allianz

ASSICURAZIONI GENERALI S.P.A.

AXA

Berkshire Hathaway Inc.

China Life Insurance (Group) Company.

Japan Post Holdings Co., Ltd.

Munich Re Group

Prudential

UnitedHealth Group.

BNP Paribas S.A.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report

shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Insurance Type

Life Insurance

Non-Life Insurance

By Distribution Channel

Online

Offline

By End Use Industry

Banking and Financial Institutes

Automotive

Utilities

Retail

Travel

Real Estate

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global B2B2C Insurance Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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