

Global Compulsory Third Party (CTP) Insurance Market Size study & Forecast, by Insurance Type (Liability Insurance, Physical Damage Insurance), by Application (Automotive, Maritime) and Regional Analysis, 2022-2029

<https://marketpublishers.com/r/G75C42BA0901EN.html>

Date: April 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G75C42BA0901EN

Abstracts

Global Compulsory Third Party (CTP) Insurance Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Compulsory third-party insurance (CTP) is a policy bought to guard against third-party loss and damage claims that are not covered by standard insurance. Moreover, it is a type of liability insurance that the insured consumer purchases to protect losses from claims made by a third party. Also, the primary goal of CTP insurance is to safeguard the owner's financial interests from the expense of third-party damage-related costs. The increasing automobile sales worldwide and growing adoption of protection against third-party losses are key factors driving the market growth.

Over the years the adoption of personal vehicles has significantly increased creating strong demand for Global Compulsory Third Party Insurance (CP) Market. For instance – as per International Energy Agency (IEA) estimates – in 2020, globally around 3 million units of electric cars were sold, and this number further reached USD 6.6 million units in 2021. Additionally, in 2021 China accounted for 3.3?million electric cars sold (up around three times from the 2020 sales), followed by Europe with 2.3?million cars sold in 2021 (up from 1.4?million in 2020). Also, increasing number of partnerships, & collaborations from leading market players and favorable initiatives from regulatory authorities would create lucrative growth opportunities for the market over the forecast period. For instance – in December 2022, the Insurance Regulatory and Development Authority of India (Irdai) rolled out a draft on 'Long-Term Motor Products covering both

Motor Third Party Insurance and Own Damage Insurance'. The insurance regulator has issued a proposal to permit all general insurers to offer a 3-year insurance policy in respect of private cars and a 5-year for two-wheelers. However, high premium cost of Compulsory Third Party (CTP) Insurance as well as lack of penetration in developing economies impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Compulsory Third Party (CTP) Insurance Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the presence of leading market players and increasing adoption of personal vehicles in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising number of favorable initiatives from leading market players as well as rising penetration of leading market players in the region.

Major market players included in this report are:

People's Insurance Company of China

Progressive Corporation

Ping An

AXA

Sompo Japan

Tokyo Marine

Travelers Group

Liberty Mutual Group

Zurich

Aviva

Recent Developments in the Market:

In March 2022, State Auto Group, a super-regional property and casualty insurance holding company with its headquarters in Columbus, Ohio, and approximately 3,400 independent agents distributing personal and small commercial coverages in 33 states, was acquired by Liberty Mutual Insurance. The Global Retail Markets US business unit of Liberty Mutual will receive more than 2,000 State Auto workers.

Global Compulsory Third Party (CTP) Insurance Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Insurance Type, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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

Liability Insurance

Physical Damage Insurance

By Application

Automotive

Maritime

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
RoLA
Rest of the World

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Billion)
 - 1.2.1. Compulsory Third Party (CTP) Insurance Market, by Region, 2019-2029 (USD Billion)
 - 1.2.2. Compulsory Third Party (CTP) Insurance Market, by Insurance Type, 2019-2029 (USD Billion)
 - 1.2.3. Compulsory Third Party (CTP) Insurance Market, by Application, 2019-2029 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL COMPULSORY THIRD PARTY (CTP) INSURANCE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL COMPULSORY THIRD PARTY (CTP) INSURANCE MARKET DYNAMICS

- 3.1. Compulsory Third Party (CTP) Insurance Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing automobile sales worldwide
 - 3.1.1.2. Growing adoption of protection against third-party losses
 - 3.1.2. Market Challenges
 - 3.1.2.1. High premium cost of Compulsory Third Party (CTP) Insurance
 - 3.1.2.2. Lack of penetration in developing economies
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing number of partnerships, & collaborations from leading market players

3.1.3.2. Favourable initiatives from regulatory authorities

CHAPTER 4. GLOBAL COMPULSORY THIRD PARTY (CTP) INSURANCE MARKET INDUSTRY ANALYSIS

4.1. Porter's 5 Force Model

4.1.1. Bargaining Power of Suppliers

4.1.2. Bargaining Power of Buyers

4.1.3. Threat of New Entrants

4.1.4. Threat of Substitutes

4.1.5. Competitive Rivalry

4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)

4.3. PEST Analysis

4.3.1. Political

4.3.2. Economical

4.3.3. Social

4.3.4. Technological

4.4. Top investment opportunity

4.5. Top winning strategies

4.6. Industry Experts Prospective

4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

5.1. Assessment of the overall impact of COVID-19 on the industry

5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL COMPULSORY THIRD PARTY (CTP) INSURANCE MARKET, BY INSURANCE TYPE

6.1. Market Snapshot

6.2. Global Compulsory Third Party (CTP) Insurance Market by Insurance Type, Performance - Potential Analysis

6.3. Global Compulsory Third Party (CTP) Insurance Market Estimates & Forecasts by Insurance Type 2019-2029 (USD Billion)

6.4. Compulsory Third Party (CTP) Insurance Market, Sub Segment Analysis

6.4.1. Liability Insurance

6.4.2. Physical Damage Insurance

CHAPTER 7. GLOBAL COMPULSORY THIRD PARTY (CTP) INSURANCE MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Compulsory Third Party (CTP) Insurance Market by Application, Performance - Potential Analysis
- 7.3. Global Compulsory Third Party (CTP) Insurance Market Estimates & Forecasts by Application 2019-2029 (USD Billion)
- 7.4. Compulsory Third Party (CTP) Insurance Market, Sub Segment Analysis
 - 7.4.1. Automobile
 - 7.4.2. Maritime

CHAPTER 8. GLOBAL COMPULSORY THIRD PARTY (CTP) INSURANCE MARKET, REGIONAL ANALYSIS

- 8.1. Compulsory Third Party (CTP) Insurance Market, Regional Market Snapshot
- 8.2. North America Compulsory Third Party (CTP) Insurance Market
 - 8.2.1. U.S. Compulsory Third Party (CTP) Insurance Market
 - 8.2.1.1. Insurance Type breakdown estimates & forecasts, 2019-2029
 - 8.2.1.2. Application breakdown estimates & forecasts, 2019-2029
 - 8.2.2. Canada Compulsory Third Party (CTP) Insurance Market
- 8.3. Europe Compulsory Third Party (CTP) Insurance Market Snapshot
 - 8.3.1. U.K. Compulsory Third Party (CTP) Insurance Market
 - 8.3.2. Germany Compulsory Third Party (CTP) Insurance Market
 - 8.3.3. France Compulsory Third Party (CTP) Insurance Market
 - 8.3.4. Spain Compulsory Third Party (CTP) Insurance Market
 - 8.3.5. Italy Compulsory Third Party (CTP) Insurance Market
 - 8.3.6. Rest of Europe Compulsory Third Party (CTP) Insurance Market
- 8.4. Asia-Pacific Compulsory Third Party (CTP) Insurance Market Snapshot
 - 8.4.1. China Compulsory Third Party (CTP) Insurance Market
 - 8.4.2. India Compulsory Third Party (CTP) Insurance Market
 - 8.4.3. Japan Compulsory Third Party (CTP) Insurance Market
 - 8.4.4. Australia Compulsory Third Party (CTP) Insurance Market
 - 8.4.5. South Korea Compulsory Third Party (CTP) Insurance Market
 - 8.4.6. Rest of Asia Pacific Compulsory Third Party (CTP) Insurance Market
- 8.5. Latin America Compulsory Third Party (CTP) Insurance Market Snapshot
 - 8.5.1. Brazil Compulsory Third Party (CTP) Insurance Market
 - 8.5.2. Mexico Compulsory Third Party (CTP) Insurance Market
 - 8.5.3. Rest of Latin America Compulsory Third Party (CTP) Insurance Market

8.6. Rest of The World Compulsory Third Party (CTP) Insurance Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

9.2.1. People's Insurance Company of China

9.2.1.1. Key Information

9.2.1.2. Overview

9.2.1.3. Financial (Subject to Data Availability)

9.2.1.4. Product Summary

9.2.1.5. Recent Developments

9.2.2. Progressive Corporation

9.2.3. Ping An

9.2.4. AXA

9.2.5. Sampo Japan

9.2.6. Tokyo Marine

9.2.7. Travelers Group

9.2.8. Liberty Mutual Group

9.2.9. Zurich

9.2.10. Aviva

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process

10.1.1. Data Mining

10.1.2. Analysis

10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Compulsory Third Party (CTP) Insurance Market, report scope

TABLE 2. Global Compulsory Third Party (CTP) Insurance Market estimates & forecasts by Region 2019-2029 (USD Billion)

TABLE 3. Global Compulsory Third Party (CTP) Insurance Market estimates & forecasts by Insurance Type 2019-2029 (USD Billion)

TABLE 4. Global Compulsory Third Party (CTP) Insurance Market estimates & forecasts by Application 2019-2029 (USD Billion)

TABLE 5. Global Compulsory Third Party (CTP) Insurance Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 6. Global Compulsory Third Party (CTP) Insurance Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 7. Global Compulsory Third Party (CTP) Insurance Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 8. Global Compulsory Third Party (CTP) Insurance Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 9. Global Compulsory Third Party (CTP) Insurance Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 10. Global Compulsory Third Party (CTP) Insurance Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 11. Global Compulsory Third Party (CTP) Insurance Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 12. Global Compulsory Third Party (CTP) Insurance Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 13. Global Compulsory Third Party (CTP) Insurance Market by segment, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 14. Global Compulsory Third Party (CTP) Insurance Market by region, estimates & forecasts, 2019-2029 (USD Billion)

TABLE 15. U.S. Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 16. U.S. Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 17. U.S. Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 18. Canada Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 19. Canada Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 20. Canada Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 21. UK Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 22. UK Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 23. UK Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 24. Germany Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 25. Germany Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 26. Germany Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 27. France Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 28. France Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 29. France Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 30. Italy Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 31. Italy Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 32. Italy Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 33. Spain Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 34. Spain Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 35. Spain Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 36. RoE Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 37. RoE Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 38. RoE Compulsory Third Party (CTP) Insurance Market estimates & forecasts

by segment 2019-2029 (USD Billion)

TABLE 39. China Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 40. China Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 41. China Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 42. India Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 43. India Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 44. India Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 45. Japan Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 46. Japan Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 47. Japan Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 48. South Korea Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 49. South Korea Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 50. South Korea Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 51. Australia Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 52. Australia Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 53. Australia Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 54. RoAPAC Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 55. RoAPAC Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 56. RoAPAC Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 57. Brazil Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 58. Brazil Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 59. Brazil Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 60. Mexico Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 61. Mexico Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 62. Mexico Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 63. RoLA Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 64. RoLA Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 65. RoLA Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 66. Row Compulsory Third Party (CTP) Insurance Market estimates & forecasts, 2019-2029 (USD Billion)

TABLE 67. Row Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 68. Row Compulsory Third Party (CTP) Insurance Market estimates & forecasts by segment 2019-2029 (USD Billion)

TABLE 69. List of secondary sources, used in the study of global Compulsory Third Party (CTP) Insurance Market

TABLE 70. List of primary sources, used in the study of global Compulsory Third Party (CTP) Insurance Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Compulsory Third Party (CTP) Insurance Market, research methodology
 - FIG 2. Global Compulsory Third Party (CTP) Insurance Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Compulsory Third Party (CTP) Insurance Market, key trends 2021
 - FIG 5. Global Compulsory Third Party (CTP) Insurance Market, growth prospects 2022-2029
 - FIG 6. Global Compulsory Third Party (CTP) Insurance Market, porters 5 force model
 - FIG 7. Global Compulsory Third Party (CTP) Insurance Market, pest analysis
 - FIG 8. Global Compulsory Third Party (CTP) Insurance Market, value chain analysis
 - FIG 9. Global Compulsory Third Party (CTP) Insurance Market by segment, 2019 & 2029 (USD Billion)
 - FIG 10. Global Compulsory Third Party (CTP) Insurance Market by segment, 2019 & 2029 (USD Billion)
 - FIG 11. Global Compulsory Third Party (CTP) Insurance Market by segment, 2019 & 2029 (USD Billion)
 - FIG 12. Global Compulsory Third Party (CTP) Insurance Market by segment, 2019 & 2029 (USD Billion)
 - FIG 13. Global Compulsory Third Party (CTP) Insurance Market by segment, 2019 & 2029 (USD Billion)
 - FIG 14. Global Compulsory Third Party (CTP) Insurance Market, regional snapshot 2019 & 2029
 - FIG 15. North America Compulsory Third Party (CTP) Insurance Market 2019 & 2029 (USD Billion)
 - FIG 16. Europe Compulsory Third Party (CTP) Insurance Market 2019 & 2029 (USD Billion)
 - FIG 17. Asia Pacific Compulsory Third Party (CTP) Insurance Market 2019 & 2029 (USD Billion)
 - FIG 18. Latin America Compulsory Third Party (CTP) Insurance Market 2019 & 2029 (USD Billion)
 - FIG 19. Global Compulsory Third Party (CTP) Insurance Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

I would like to order

Product name: Global Compulsory Third Party (CTP) Insurance Market Size study & Forecast, by Insurance Type (Liability Insurance, Physical Damage Insurance), by Application (Automotive, Maritime) and Regional Analysis, 2022-2029

Product link: <https://marketpublishers.com/r/G75C42BA0901EN.html>

Price: US\$ 4,950.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/G75C42BA0901EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below

and fax the completed form to +44 20 7900 3970