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Global Crime Insurance Market Size study & Forecast, by Coverage (Fraud Cover, Forgery Cover, Theft Cover, Kidnapping Cover, and Others) and End User (Individuals, Business) and Regional Analysis, 2022-2029

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Abstracts

Global Crime 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. Crime Insurance is a type of insurance that protects businesses and individuals from theft and forgeries. It also offers protection against vandalism, social engineering, and employee fraud among others. The growing expansion of the BFSI Sector and increasing adoption of commercial crime insurance from organizations as well as strategic initiatives from leading market players are key factors accelerating the market growth.

According to Statista – as of 2022, the revenue in Banking, Finance & Insurance worldwide is estimated at USD 3.72 tons and the market is projected to grow at an annual growth rate of 2.47% between 2022 and 2025 to reach to USD 4 trillion by 2025. Also, the rising emergence of online insurance distribution channels and growing insurance penetration in emerging markets would create lucrative growth prospects for the market over the forecast period. However, lack of awareness in developing regions coupled with high premium Costs associated with Crime Insurance impede the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Crime Insurance Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to the presence of leading market players as well as the rising adoption of commercial crime insurance in the region.

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Whereas the Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising insurance penetration as well as increasing penetration of leading market players in the region.

Major market player included in this report are:
Nationwide Mutual Insurance Company
American International Group, Inc.
Morris & Reynolds Insurance
Chubb Limited
Allianz SE
The Travelers Companies, Inc.
HDFC ERGO General Insurance Company Limited.
JS Downey Insurance Service
The Guarantee Company of North America Axis Insurance Services LLC

Recent Developments in the Market:
In November 2020, Risk Placement Services (RPS) rolled out its new commercial crime insurance product. Under this new product, the company would offer cover against losses resulting from fraud committed by internal and external parties.

In February 2021, Chubb unveiled a new crime insurance offering, The Chubb PrimarySM Commercial Crime Insurance. Through this new product, the company would offer insurance to organizations from criminal activity both inside and outside their organizations.

Global Crime 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 Coverage, End User, 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

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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 Coverage
Fraud Cover
Forgery Cover
Theft Cover
Kidnapping Cover
Others
By End User
Individuals
Business

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

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