

Global Crop Insurance Market Size study, by Type (Multi-peril Crop Insurance, Crop-hail Insurance, Revenue Insurance), by Coverage, by Distribution Channel, and Regional Forecasts 2022-2032

<https://marketpublishers.com/r/G1897A7A11B6EN.html>

Date: May 2025

Pages: 285

Price: US\$ 3,218.00 (Single User License)

ID: G1897A7A11B6EN

Abstracts

Global Crop Insurance Market is valued approximately at USD 36.48 billion in 2023 and is anticipated to grow with a steady CAGR of more than 6.10% over the forecast period 2024-2032. Crop insurance serves as a vital risk management tool for farmers, safeguarding their livelihoods against unpredictable weather, pest infestations, and volatile commodity prices. By offering financial protection from yield losses and revenue shortfalls, it enables growers to continue operations even amid economic or environmental shocks. As climate change increases the frequency and severity of agricultural disruptions globally, the demand for comprehensive crop insurance solutions is rising at an unprecedented rate—anchoring this market firmly in the center of agricultural resilience strategies.

This market's expansion is deeply rooted in a structural shift in agrarian risk dynamics. Governments in both developed and developing regions are ramping up subsidies, public-private partnerships, and digital insurance infrastructure to widen coverage among smallholder farmers. The evolution of precision farming and satellite imagery has also revolutionized the underwriting process, allowing insurers to assess damage more accurately and disburse claims efficiently. Farmers are now benefitting from automated claims processing, customized risk pricing, and real-time advisories—all made possible by the convergence of insurance with agri-tech and data science.

Despite its growing relevance, the crop insurance market still faces a series of systemic constraints. Limited awareness among rural farmers, bureaucratic hurdles in claim settlement, and inconsistent access to digital platforms in remote regions can hinder

scalability. Furthermore, dependency on government subsidies poses sustainability risks in some regions. However, the emergence of blockchain for transparent policy management, weather-indexed insurance models, and the integration of AI for crop loss detection present promising avenues for innovation and inclusion in the sector.

Stakeholders are increasingly adopting multi-peril policies that cover a range of threats—from excessive rainfall to droughts—while revenue-based insurance is being tailored for high-value cash crops in fluctuating markets. Digitized distribution via mobile platforms, agri-fintech apps, and embedded insurance partnerships with input suppliers are helping extend coverage to previously underinsured farming communities. These developments are redefining how insurance is sold, serviced, and experienced across the agricultural value chain.

Regionally, North America leads the crop insurance market owing to the presence of strong regulatory frameworks, advanced digital ecosystems, and significant government backing, particularly in the U.S. Europe is following suit with its Common Agricultural Policy (CAP)-backed subsidies and an emphasis on sustainable farming practices. Meanwhile, the Asia Pacific region is expected to witness the fastest growth during the forecast period, driven by agrarian reforms, government-led insurance schemes in countries like India and China, and growing agri-tech adoption. Latin America and parts of Africa are gradually catching up, supported by international development programs and climate resilience initiatives.

Major market player included in this report are:

Allianz SE

Tokio Marine HCC

Sompo International Holdings Ltd.

Munich Re

Fairfax Financial Holdings Limited

American Financial Group, Inc.

AXA XL

Chubb Limited

ICICI Lombard General Insurance Company Limited

Zurich Insurance Group

QBE Insurance Group

Agroseguro

Agriculture Insurance Company of India Limited (AIC)

PICC Property and Casualty Company Limited

Swiss Re

The detailed segments and sub-segment of the market are explained below:

By Type

Multi-peril Crop Insurance

Crop-hail Insurance

Revenue Insurance

By Coverage

Yield-based Coverage

Revenue-based Coverage

Weather Index-based Coverage

By Distribution Channel

Banks

Insurance Agents & Brokers

Digital Platforms

Direct-to-Farmer

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market.

Companies Mentioned

Allianz SE

Tokio Marine HCC

Sompo International Holdings Ltd.

Munich Re

Fairfax Financial Holdings Limited

American Financial Group, Inc.

AXA XL

Chubb Limited

ICICI Lombard General Insurance Company Limited

Zurich Insurance Group

QBE Insurance Group

Agroseguro

Agriculture Insurance Company of India Limited (AIC)

PICC Property and Casualty Company Limited

Swiss Re

Contents

CHAPTER 1. GLOBAL CROP INSURANCE MARKET EXECUTIVE SUMMARY

- 1.1. Global Crop Insurance Market Size & Forecast (2022–2032)
- 1.2. Regional Summary
- 1.3. Segmental Summary
 - 1.3.1. By Type
 - 1.3.2. By Coverage
 - 1.3.3. By Distribution Channel
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

CHAPTER 2. GLOBAL CROP INSURANCE MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
 - 2.3.1. Inclusion & Exclusion
 - 2.3.2. Limitations
 - 2.3.3. Supply Side Analysis
 - 2.3.3.1. Availability
 - 2.3.3.2. Infrastructure
 - 2.3.3.3. Regulatory Environment
 - 2.3.3.4. Market Competition
 - 2.3.3.5. Economic Viability (Farmer's Perspective)
 - 2.3.4. Demand Side Analysis
 - 2.3.4.1. Regulatory Frameworks
 - 2.3.4.2. Technological Advancements
 - 2.3.4.3. Environmental Considerations
 - 2.3.4.4. Farmer Awareness & Adoption
- 2.4. Estimation Methodology
- 2.5. Years Considered for the Study
 - Historical year – 2022
 - Base year – 2023
 - Forecast period – 2024 to 2032
- 2.6. Currency Conversion Rates

CHAPTER 3. GLOBAL CROP INSURANCE MARKET DYNAMICS

3.1. Market Drivers

- 3.1.1. Rising Climate-Related Crop Disruptions
- 3.1.2. Government Subsidies & Public-Private Partnerships
- 3.1.3. Precision-Agriculture & Remote Sensing Underwriting

3.2. Market Challenges

- 3.2.1. Limited Awareness Among Smallholder Farmers
- 3.2.2. Dependency on Subsidies & Funding Volatility
- 3.2.3. Bureaucratic Claim Settlement Processes

3.3. Market Opportunities

- 3.3.1. Blockchain for Transparent Policy Management
- 3.3.2. Weather-Indexed Insurance Models
- 3.3.3. AI-Enabled Crop Loss Detection & Automation

CHAPTER 4. GLOBAL CROP INSURANCE MARKET INDUSTRY ANALYSIS

4.1. Porter's Five Forces 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. PESTEL Analysis

- 4.2.1. Political
- 4.2.2. Economic
- 4.2.3. Social
- 4.2.4. Technological
- 4.2.5. Environmental
- 4.2.6. Legal

4.3. Top Investment Opportunities

4.4. Top Winning Strategies

4.5. Disruptive Trends

4.6. Industry Expert Perspectives

4.7. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL CROP INSURANCE MARKET SIZE & FORECASTS BY TYPE (2022–2032)

5.1. Segment Dashboard

5.2. Revenue Trend Analysis by Type, 2022 & 2032 (USD Billion)

5.2.1. Multi-peril Crop Insurance

5.2.2. Crop-hail Insurance

5.2.3. Revenue Insurance

CHAPTER 6. GLOBAL CROP INSURANCE MARKET SIZE & FORECASTS BY COVERAGE & DISTRIBUTION CHANNEL (2022–2032)

6.1. Segment Dashboard

6.2. Revenue Trend Analysis by Coverage (Yield-based, Revenue-based, Weather-indexed)

6.3. Revenue Trend Analysis by Distribution Channel (Banks, Agents & Brokers, Digital Platforms, Direct-to-Farmer)

CHAPTER 7. GLOBAL CROP INSURANCE MARKET SIZE & FORECASTS BY REGION (2022–2032)

7.1. North America Market

7.1.1. U.S. Market

7.1.2. Canada Market

7.2. Europe Market

7.2.1. UK Market

7.2.2. Germany Market

7.2.3. France Market

7.2.4. Spain Market

7.2.5. Italy Market

7.2.6. Rest of Europe Market

7.3. Asia Pacific Market

7.3.1. China Market

7.3.2. India Market

7.3.3. Japan Market

7.3.4. Australia Market

7.3.5. South Korea Market

7.3.6. Rest of Asia Pacific Market

7.4. Latin America Market

7.4.1. Brazil Market

7.4.2. Mexico Market

- 7.4.3. Rest of Latin America Market
- 7.5. Middle East & Africa Market
 - 7.5.1. Saudi Arabia Market
 - 7.5.2. South Africa Market
 - 7.5.3. Rest of Middle East & Africa Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Key Company SWOT Analysis
 - 8.1.1. Allianz SE
 - 8.1.2. Munich Re
 - 8.1.3. Zurich Insurance Group
- 8.2. Top Market Strategies
- 8.3. Company Profiles
 - 8.3.1. Allianz SE
 - 8.3.1.1. Key Information
 - 8.3.1.2. Overview
 - 8.3.1.3. Financial (Subject to Data Availability)
 - 8.3.1.4. Product Summary
 - 8.3.1.5. Market Strategies
 - 8.3.2. Munich Re
 - 8.3.3. Zurich Insurance Group
 - 8.3.4. Tokio Marine HCC
 - 8.3.5. Sompō International Holdings Ltd.
 - 8.3.6. Fairfax Financial Holdings Limited
 - 8.3.7. American Financial Group, Inc.
 - 8.3.8. AXA XL
 - 8.3.9. Chubb Limited
 - 8.3.10. ICICI Lombard General Insurance Company Limited
 - 8.3.11. QBE Insurance Group
 - 8.3.12. Agroseguro
 - 8.3.13. Agriculture Insurance Company of India Limited (AIC)
 - 8.3.14. PICC Property and Casualty Company Limited
 - 8.3.15. Swiss Re

CHAPTER 9. RESEARCH PROCESS

- 9.1. Research Process
 - 9.1.1. Data Mining

- 9.1.2. Analysis
- 9.1.3. Market Estimation
- 9.1.4. Validation
- 9.1.5. Publishing
- 9.2. Research Attributes

List Of Tables

LIST OF TABLES

TABLE 1. Global Crop Insurance market, report scope

TABLE 2. Global market estimates & forecasts by Region 2022–2032 (USD Billion)

TABLE 3. Global market estimates & forecasts by Type 2022–2032 (USD Billion)

TABLE 4. Global market estimates & forecasts by Coverage 2022–2032 (USD Billion)

TABLE 5. Global market estimates & forecasts by Distribution Channel 2022–2032 (USD Billion)

TABLE 6. North America market estimates & forecasts 2022–2032 (USD Billion)

TABLE 7. Europe market estimates & forecasts 2022–2032 (USD Billion)

TABLE 8. Asia Pacific market estimates & forecasts 2022–2032 (USD Billion)

TABLE 9. Latin America market estimates & forecasts 2022–2032 (USD Billion)

TABLE 10. Middle East & Africa market estimates & forecasts 2022–2032 (USD Billion)

TABLE 11. Key Company Market Shares, 2023 (%)

TABLE 12. Porter's Five Forces Analysis

TABLE 13. PESTEL Analysis Summary

TABLE 14. Top Investment Opportunities

TABLE 15. Top Winning Strategies

TABLE 16. SWOT Summary of Top 3 Companies

TABLE 17. Product Coverage Metrics

TABLE 18. Distribution Channel Performance

TABLE 19. Regional Premium & Claims Analysis

TABLE 20. Digital Adoption Index in Crop Insurance

List Of Figures

LIST OF FIGURES

- FIG 1. Global Crop Insurance research methodology
- FIG 2. Market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Key trends 2023
- FIG 5. Growth prospects 2022–2032
- FIG 6. Porter's Five Forces model
- FIG 7. PESTEL analysis
- FIG 8. Value chain analysis
- FIG 9. Market by Type, 2022 & 2032 (USD Billion)
- FIG 10. Market by Coverage, 2022 & 2032 (USD Billion)
- FIG 11. Market by Distribution Channel, 2022 & 2032 (USD Billion)
- FIG 12. Regional snapshot 2022 & 2032
- FIG 13. North America market, 2022 & 2032 (USD Billion)
- FIG 14. Europe market, 2022 & 2032 (USD Billion)
- FIG 15. Asia Pacific market, 2022 & 2032 (USD Billion)
- FIG 16. Latin America market, 2022 & 2032 (USD Billion)
- FIG 17. Middle East & Africa market, 2022 & 2032 (USD Billion)
- FIG 18. Company market share analysis (2023)
- FIG 19. Digital Underwriting Workflow
- FIG 20. Blockchain-enabled Claim Process Overview

This list is not complete; the final report contains additional tables and figures and may be updated in the deliverable.

I would like to order

Product name: Global Crop Insurance Market Size study, by Type (Multi-peril Crop Insurance, Crop-hail Insurance, Revenue Insurance), by Coverage, by Distribution Channel, and Regional Forecasts 2022-2032

Product link: <https://marketpublishers.com/r/G1897A7A11B6EN.html>

Price: US\$ 3,218.00 (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/G1897A7A11B6EN.html>