

Global Livestock Insurance Market Size study, By Type (Commercial Mortality Insurance, Non-commercial Mortality Insurance), By Application (Dairy, Cattle, Swine, Others), By Distribution Channel (Direct Sales, Bancassurance, Agents and Brokers), By End User (Commercial, Individuals), and Regional Forecasts 2022-2028

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Abstracts

Global Livestock 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 Livestock Insurance refers to an insurance product intended for livestock's such as cattle, swine etc. Livestock insurance offers cover in case of death of livestock animal resulting from disease or accidents, which include natural calamities and fatal injuries caused by other animals. The rising penetration of diseases in livestock and increasing livestock population worldwide as well as recent strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Statista – during 2020, the global cattle population was estimated at 982.87 million and this number is projected to grow to 1009.69 million by end of 2022. Furthermore, leading market players are working towards strategic partnerships to rollout AI enabled digital insurance tags for livestock. For instance, in June 2021, Chennai, India based Dvara e-Dairy Solutions Pvt. Ltd. Entered in a partnership with IFFCO Tokio General Insurance for providing artificial intelligence (AI) powered digital cattle identity solution for cattle insurance. The new tag named 'Surabhi e-Tag' is AI-powered digital tag that identifies cattle-based on muzzle identity. The tag would be launched in pilot mode with IFFCO Tokio across India. Also, growing penetration of

BFSI companies in emerging markets coupled with increasing emergence of digital insurance products are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a high premium cost associated with livestock insurance coupled with lack of penetration in developing regions impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Livestock 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 trend of livestock farming and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as increasing penetration of leading insurance providers and rising awareness towards livestock insurance offerings in the region, would create lucrative growth prospects for the global Livestock Insurance Market across the Asia Pacific region.

Major market players included in this report are:

AXA XL

Farm Bureau Financial Services

Future Generali India Insurance Company Ltd.

GramCover

HDFC ERGO

HUB International Limited

Howden Insurance & Reinsurance Brokers (Phil.), Inc.

ICICI Lombard General Insurance Company Limited

Lloyd's

Liberty

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 Type

Commercial Mortality Insurance

Non-commercial Mortality Insurance

By Application

Dairy

Cattle

Swine

Others

By Distribution Channel

Direct Sales

Bancassurance

Agents and Brokers

By End User

Commercial

Individuals

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 Livestock 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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Global Livestock Insurance Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Global Livestock Insurance Market, by Type, 2020-2028 (USD Million)
 - 1.2.3. Global Livestock Insurance Market, by Application, 2020-2028 (USD Million)
 - 1.2.4. Global Livestock Insurance Market, by Distribution Channel, 2020-2028 (USD Million)
 - 1.2.5. Global Livestock Insurance Market, by End User, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL LIVESTOCK 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 LIVESTOCK INSURANCE MARKET DYNAMICS

- 3.1. Livestock Insurance Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing penetration of diseases in livestock.
 - 3.1.1.2. Increasing livestock population worldwide.
 - 3.1.1.3. Recent strategic initiatives from leading market players
 - 3.1.2. Market Challenges
 - 3.1.2.1. High premium cost associated with livestock insurance.
 - 3.1.2.2. Lack of penetration in developing regions.
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growing penetration of BFSI companies in emerging markets.
 - 3.1.3.2. Increasing emergence of digital insurance products.

CHAPTER 4. GLOBAL LIVESTOCK 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

4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)

4.2. PEST Analysis

4.2.1. Political

4.2.2. Economical

4.2.3. Social

4.2.4. Technological

4.3. Investment Adoption Model

4.4. Analyst Recommendation & Conclusion

4.5. Top investment opportunity

4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

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

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

CHAPTER 6. GLOBAL LIVESTOCK INSURANCE MARKET, BY TYPE

6.1. Market Snapshot

6.2. Global Livestock Insurance Market by Type, Performance - Potential Analysis

6.3. Global Livestock Insurance Market Estimates & Forecasts by Type 2018-2028
(USD Million)

6.4. Livestock Insurance Market, Sub Segment Analysis

6.4.1. Commercial Mortality Insurance

6.4.2. Non-commercial Mortality Insurance

CHAPTER 7. GLOBAL LIVESTOCK INSURANCE MARKET, BY APPLICATION

7.1. Market Snapshot

7.2. Global Livestock Insurance Market by Application, Performance - Potential Analysis

7.3. Global Livestock Insurance Market Estimates & Forecasts by Application
2018-2028 (USD Million)

7.4. Livestock Insurance Market, Sub Segment Analysis

7.4.1. Dairy

7.4.2. Cattle

7.4.3. Swine

7.4.4. Others

CHAPTER 8. GLOBAL LIVESTOCK INSURANCE MARKET, BY DISTRIBUTION CHANNEL

8.1. Market Snapshot

8.2. Global Livestock Insurance Market by Distribution Channel, Performance - Potential Analysis

8.3. Global Livestock Insurance Market Estimates & Forecasts by Distribution Channel
2018-2028 (USD Million)

8.4. Livestock Insurance Market, Sub Segment Analysis

8.4.1. Direct Sales

8.4.2. Bancassurance

8.4.3. Agents and Brokers

CHAPTER 9. GLOBAL LIVESTOCK INSURANCE MARKET, BY END USER

9.1. Market Snapshot

9.2. Global Livestock Insurance Market by End User, Performance - Potential Analysis

9.3. Global Livestock Insurance Market Estimates & Forecasts by End User 2018-2028
(USD Million)

9.4. Livestock Insurance Market, Sub Segment Analysis

9.4.1. Commercial

9.4.2. Individuals

CHAPTER 10. GLOBAL LIVESTOCK INSURANCE MARKET, REGIONAL ANALYSIS

10.1. Livestock Insurance Market, Regional Market Snapshot

10.2. North America Livestock Insurance Market

10.2.1. U.S. Livestock Insurance Market

10.2.1.1. Type estimates & forecasts, 2018-2028

10.2.1.2. Application estimates & forecasts, 2018-2028

10.2.1.3. Distribution Channel estimates & forecasts, 2018-2028

- 10.2.1.4. End User estimates & forecasts, 2018-2028
- 10.2.2. Canada Livestock Insurance Market
- 10.3. Europe Livestock Insurance Market Snapshot
 - 10.3.1. U.K. Livestock Insurance Market
 - 10.3.2. Germany Livestock Insurance Market
 - 10.3.3. France Livestock Insurance Market
 - 10.3.4. Spain Livestock Insurance Market
 - 10.3.5. Italy Livestock Insurance Market
 - 10.3.6. Rest of Europe Livestock Insurance Market
- 10.4. Asia-Pacific Livestock Insurance Market Snapshot
 - 10.4.1. China Livestock Insurance Market
 - 10.4.2. India Livestock Insurance Market
 - 10.4.3. Japan Livestock Insurance Market
 - 10.4.4. Australia Livestock Insurance Market
 - 10.4.5. South Korea Livestock Insurance Market
 - 10.4.6. Rest of Asia Pacific Livestock Insurance Market
- 10.5. Latin America Livestock Insurance Market Snapshot
 - 10.5.1. Brazil Livestock Insurance Market
 - 10.5.2. Mexico Livestock Insurance Market
- 10.6. Rest of The World Livestock Insurance Market

CHAPTER 11. COMPETITIVE INTELLIGENCE

- 11.1. Top Market Strategies
- 11.2. Company Profiles
 - 11.2.1. AXA XL
 - 11.2.1.1. Key Information
 - 11.2.1.2. Overview
 - 11.2.1.3. Financial (Subject to Data Availability)
 - 11.2.1.4. Product Summary
 - 11.2.1.5. Recent Developments
 - 11.2.2. Farm Bureau Financial Services
 - 11.2.3. Future Generali India Insurance Company Ltd.
 - 11.2.4. GramCover
 - 11.2.5. HDFC ERGO
 - 11.2.6. HUB International Limited
 - 11.2.7. Howden Insurance & Reinsurance Brokers (Phil.), Inc.
 - 11.2.8. ICICI Lombard General Insurance Company Limited
 - 11.2.9. Lloyd's

11.2.10. Liberty

CHAPTER 12. RESEARCH PROCESS

12.1. Research Process

12.1.1. Data Mining

12.1.2. Analysis

12.1.3. Market Estimation

12.1.4. Validation

12.1.5. Publishing

12.2. Research Attributes

12.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Livestock Insurance Market, report scope

TABLE 2. Global Livestock Insurance Market estimates & forecasts by Region
2018-2028 (USD Million)

TABLE 3. Global Livestock Insurance Market estimates & forecasts by Type 2018-2028
(USD Million)

TABLE 4. Global Livestock Insurance Market estimates & forecasts by Application
2018-2028 (USD Million)

TABLE 5. Global Livestock Insurance Market estimates & forecasts by Distribution
Channel 2018-2028 (USD Million)

TABLE 6. Global Livestock Insurance Market estimates & forecasts by End User
2018-2028 (USD Million)

TABLE 7. Global Livestock Insurance Market by segment, estimates & forecasts,
2018-2028 (USD Million)

TABLE 8. Global Livestock Insurance Market by region, estimates & forecasts,
2018-2028 (USD Million)

TABLE 9. Global Livestock Insurance Market by segment, estimates & forecasts,
2018-2028 (USD Million)

TABLE 10. Global Livestock Insurance Market by region, estimates & forecasts,
2018-2028 (USD Million)

TABLE 11. Global Livestock Insurance Market by segment, estimates & forecasts,
2018-2028 (USD Million)

TABLE 12. Global Livestock Insurance Market by region, estimates & forecasts,
2018-2028 (USD Million)

TABLE 13. Global Livestock Insurance Market by segment, estimates & forecasts,
2018-2028 (USD Million)

TABLE 14. Global Livestock Insurance Market by region, estimates & forecasts,
2018-2028 (USD Million)

TABLE 15. Global Livestock Insurance Market by segment, estimates & forecasts,
2018-2028 (USD Million)

TABLE 16. Global Livestock Insurance Market by region, estimates & forecasts,
2018-2028 (USD Million)

TABLE 17. U.S. Livestock Insurance Market estimates & forecasts, 2018-2028 (USD
Million)

TABLE 18. U.S. Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 19. U.S. Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 20. Canada Livestock Insurance Market estimates & forecasts, 2018-2028 (USD
Million)

TABLE 21. Canada Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 22. Canada Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 23. UK Livestock Insurance Market estimates & forecasts, 2018-2028 (USD
Million)

TABLE 24. UK Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 25. UK Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 26. Germany Livestock Insurance Market estimates & forecasts, 2018-2028
(USD Million)

TABLE 27. Germany Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 28. Germany Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 29. RoE Livestock Insurance Market estimates & forecasts, 2018-2028 (USD
Million)

TABLE 30. RoE Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 31. RoE Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 32. China Livestock Insurance Market estimates & forecasts, 2018-2028 (USD
Million)

TABLE 33. China Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 34. China Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 35. India Livestock Insurance Market estimates & forecasts, 2018-2028 (USD
Million)

TABLE 36. India Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 37. India Livestock Insurance Market estimates & forecasts by segment
2018-2028 (USD Million)

TABLE 38. Japan Livestock Insurance Market estimates & forecasts, 2018-2028 (USD

Million)

TABLE 39. Japan Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 40. Japan Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 41. RoAPAC Livestock Insurance Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 42. RoAPAC Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 43. RoAPAC Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 44. Brazil Livestock Insurance Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 45. Brazil Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 46. Brazil Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 47. Mexico Livestock Insurance Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 48. Mexico Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 49. Mexico Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 50. RoLA Livestock Insurance Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 51. RoLA Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 52. RoLA Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 53. Row Livestock Insurance Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 54. Row Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 55. Row Livestock Insurance Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 56. List of secondary sources, used in the study of global Livestock Insurance Market

TABLE 57. List of primary sources, used in the study of global Livestock Insurance Market

TABLE 58. Years considered for the study

TABLE 59. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Livestock Insurance Market, research methodology
- FIG 2. Global Livestock Insurance Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Livestock Insurance Market, key trends 2021
- FIG 5. Global Livestock Insurance Market, growth prospects 2022-2028
- FIG 6. Global Livestock Insurance Market, porters 5 force model
- FIG 7. Global Livestock Insurance Market, pest analysis
- FIG 8. Global Livestock Insurance Market, value chain analysis
- FIG 9. Global Livestock Insurance Market by segment, 2018 & 2028 (USD Million)
- FIG 10. Global Livestock Insurance Market by segment, 2018 & 2028 (USD Million)
- FIG 11. Global Livestock Insurance Market by segment, 2018 & 2028 (USD Million)
- FIG 12. Global Livestock Insurance Market by segment, 2018 & 2028 (USD Million)
- FIG 13. Global Livestock Insurance Market by segment, 2018 & 2028 (USD Million)
- FIG 14. Global Livestock Insurance Market, regional snapshot 2018 & 2028
- FIG 15. North America Livestock Insurance Market 2018 & 2028 (USD Million)
- FIG 16. Europe Livestock Insurance Market 2018 & 2028 (USD Million)
- FIG 17. Asia pacific Market 2018 & 2028 (USD Million)
- FIG 18. Latin America Livestock Insurance Market 2018 & 2028 (USD Million)
- FIG 19. Global Livestock Insurance Market, company Market share analysis (2021)

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