

Global Logistics Insurance Market Size study, By End Use Industry (Transportation, Marine, and Aviation) and By End User (Individual and Enterprises), and Regional Forecasts 2022-2028

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Abstracts

Global Logistics 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 Logistics Insurance can be defined as a tailor-made insurance product which protects the insured against physical damage or loss of goods while being transported by land, sea, or air. Logistics Insurance covers loss due to improper packing, infestation, customs rejection, and cargo abandonment etc. The growing Logistics & Transportation Sector and increasing penetration of E-commerce platforms as well as recent Strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Statista - In 2020, the logistics industry worldwide was estimated at USD 5.85 trillion, and the logistics industry is projected to cross USD 6.94 trillion by 2024. Furthermore, leading market players are working towards partnership activities to digitalize the insurance distribution process. For instance, in September 2021 Kenyan insurance technology company, Lami Technologies entered in a partnership with Nairobi, Kenya based tech-logistics company, Sendy Limited. This partnership would enable transporters in Kenya to access simple, hassle-free, and affordable insurance products customized on a per-trip basis. Moreover, in October 2021, Illinois, USA based transportation-related insurance broker Roanoke Insurance Group, Inc. partnered with Oxford, Maryland, US based Software company Redkik Inc. Under this partnership both the players would be offering on-demand, per shipment insurance with instantaneous premium quotations at the time of freight booking, and with dynamic pricing option. Also, growing Import Export

activities in post covid era and increasing digitization of insurance distribution platforms are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a lack of awareness towards logistics insurance policies coupled with high premium rates impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Logistics 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 logistics and transportation sector 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 the thriving import and export activities and, rising emergence of leading market players in the region would create lucrative growth prospects for the global Logistics Insurance Market across the Asia Pacific region.

Major market players included in this report are:

Allianz

Metlife

Aviva

GEICO

SADLER & Company Inc

Envious Digital

Baozhunniu Sport

Aston Villa Football

China Life Insurance

Ping An Insurance

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 End Use Industry

Transportation

Marine
Aviation
By End User
Individual
Enterprises
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 Logistics 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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