

APAC Usage Based Insurance Market- Industry Trends and Forecast to 2026

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Abstracts

Asia-Pacific usage-based insurance market is expected to reach a CAGR of 20.6% in the forecast period of 2019 to 2026. The new market report contains data for historic year 2017, the base year of calculation is 2018 and the forecast period is 2019 to 2026.

MARKET SEGMENTATION

By Package type (pay-as-you-drive (PAYD), pay-how-you-drive (PHYD), manage-how-you-drive (MHYD)), Vehicle type (light-duty vehicle (LDV), heavy-duty vehicles (HDV)), Device offering (company provided, bring your own device (BYOD)), Technology (OBD-II, smartphone, embedded system, black box and others), Vehicle age (new vehicles, on-road vehicles), Electric and hybrid vehicle (hybrid electric vehicle (HEV), plug-in hybrid vehicle (PHEV), battery electric vehicle (BEV)), Countries (Japan, China, South Korea, India, Singapore, Thailand, Malaysia, Australia, Indonesia and Philippines)

Major growing sectors under the market segmentation are as follows:

On the basis of package type, the market is segmented into pay-as-you-drive (PAYD), pay-how-you-drive (PHYD), and manage-how-you-drive (MHYD). In 2019, the pay-as-you-drive (PAYD), market is growing with the highest CAGR of 20.8% in the forecast period of 2019-2026.

On the basis of vehicle type, the market is segmented into light-duty vehicle (LDV) and heavy-duty vehicles (HDV). In 2018, light-duty vehicle (LDV) market is growing with the highest CAGR of 21.1% in the forecast period of 2019 to 2026.

On the basis of device offering, the market is segmented into company provided and bring your own device (BYOD). The company provided market is growing with the highest CAGR of 20.1% in the forecast period of 2019-2026.

On the basis of technology, the market is segmented into OBD-II, smartphone, embedded system, black box and others. In 2018, embedded system market is growing with the highest CAGR of 21.2% in the forecast period of 2019 to 2026.

On the basis of vehicle age, the market is segmented into new vehicles and on-road vehicles. In 2018, on-road vehicles market is growing with the highest CAGR of 21.0% in the forecast period of 2019 to 2026.

On the basis of electric and hybrid vehicle, the market is segmented into hybrid electric vehicle (HEV), plug-in hybrid vehicle (PHEV) and battery electric vehicle (BEV). In 2018 Battery Electric Vehicle (BEV) market is growing with the highest CAGR of 21.3% in the forecast period of 2019 to 2026.

Key Market Players

The key market players for Asia-Pacific usage based insurance are listed below:

Intelligent Mechatronic Systems Inc.

TrueMotion

Cambridge Mobile Telematics

Insure The Box Limited

Progressive Casualty Insurance Company

Modus Group LLC

Inseego Corp

Metromile Inc.

The Floow Limited

Vodafone

Allstate Insurance Company

Octo Group

TomTom International

Allianz

AXA Equitable Life Insurance Company

Liberty Mutual Insurance

Verizon, Sierra Wireless

Mapfre, Movitrack Viasat, Inc.

ASSICURAZIONI GENERALI S.P.A.

UNIPOLSAI ASSICURAZIONI S.P.A.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 OVERVIEW OF ASIA-PACIFIC USAGE-BASED INSURANCE MARKET
- 1.4 CURRENCY AND PRICING
- 1.5 LIMITATION
- 1.6 MARKETS COVERED

2 MARKET SEGMENTATION

- 2.1 MARKETS COVERED
- 2.2 GEOGRAPHIC SCOPE
- 2.3 YEAR CONSIDERED FOR THE STUDY
- 2.4 CURRENCY AND PRICING
- 2.5 RESEARCH METHODOLOGY
- 2.6 PRIMARY INTERVIEWS WITH KEY OPINION LEADERS
- 2.7 DBMR MARKET POSITION GRID
- 2.8 DBMR MARKET CHALLENGE MATRIX
- 2.9 DBMR MARKET TIMELINE
- 2.10 DBMR MULTIVARIATE MODEL
- 2.11 DBMR VENDOR SHARE ANALYSIS
- 2.12 SECONDARY SOURCES
- 2.13 ASSUMPTIONS

3 MARKET OVERVIEW

- 3.1 DRIVERS
 - 3.1.1 ACCURATE AND FREQUENT DATA COLLECTION OF VEHICLE/ DRIVER'S BEHAVIOR
 - 3.1.2 RISING ADOPTION OF TELEMATICS TECHNOLOGY IN VEHICLES
 - 3.1.3 INCREASING DEMAND FOR CONNECTED CARS
- 3.2 RESTRAINT
 - 3.2.1 DATA PRIVACY CONCERN
- 3.3 OPPORTUNITIES
 - 3.3.1 INCREASING CONCERN REGARDING DRIVER SAFETY
 - 3.3.2 ADVANCEMENT IN AUTOMOTIVE TECHNOLOGY LIKE ELECTRIC CARS

3.4 CHALLENGE

3.4.1 HIGH COSTING INVOLVED

4 EXECUTIVE SUMMARY

5 PREMIUM INSIGHTS

5.1 SECONDARY SOURCES

5.2 ASSUMPTIONS

5.3 INDUSTRY INSIGHTS

6 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE

6.1 OVERVIEW

6.1.1 PAY-AS-YOU-DRIVE (PAYD)

6.1.2 PAY-HOW-YOU-DRIVE (PHYD)

6.1.3 MANAGE-HOW-YOU-DRIVE (MHYD)

7 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE

7.1 OVERVIEW

7.1.1 LIGHT DUTY VEHICLE (LDV)

7.1.2 HEAVY DUTY VEHICLE (HDV)

8 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING

8.1 OVERVIEW

8.1.1 BRING YOUR OWN DEVICE

8.1.2 COMPANY PROVIDED

9 ASIA-PACIFIC USAGE- BASED INSURANCE MARKET, BY TECHNOLOGY

9.1 OVERVIEW

9.1.1 EMBEDDED SYSTEM

9.1.2 SMARTPHONE

9.1.3 BLACK BOX

9.1.4 OBD-II

9.1.5 OTHERS

10 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE

10.1 OVERVIEW

10.1.1 ON-ROAD VEHICLES

10.1.2 NEW VEHICLES

11 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE

11.1 OVERVIEW

11.1.1 BATTERY ELECTRIC VEHICLE (BEV)

11.1.2 PLUG-IN HYBRID VEHICLE (PHEV)

11.1.3 HYBRID ELECTRIC VEHICLE (HEV)

12 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY GEOGRAPHY

12.1 ASIA-PACIFIC

12.1.1 JAPAN

12.1.2 CHINA

12.1.3 SOUTH KOREA

12.1.4 INDIA

12.1.5 SINGAPORE

12.1.6 THAILAND

12.1.7 MALAYSIA

12.1.8 AUSTRALIA

12.1.9 INDONESIA

12.1.10 PHILIPPINES

12.1.11 REST OF ASIA-PACIFIC

13 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, COMPANY LANDSCAPE

13.1 COMPANY SHARE ANALYSIS: ASIA-PACIFIC

14 COMPANY PROFILES

14.1 INTELLIGENT MECHATRONIC SYSTEMS INC.

14.1.1 COMPANY SNAPSHOT

14.1.2 GEOGRAPHICAL PRESENCE

14.1.3 SERVICE PORTFOLIO

- 14.1.4 RECENT DEVELOPMENT
- 14.2 TRUEMOTION
 - 14.2.1 COMPANY SNAPSHOT
 - 14.2.2 SERVICE PORTFOLIO
 - 14.2.3 RECENT DEVELOPMENT
- 14.3 CAMBRIDGE MOBILE TELEMATICS
 - 14.3.1 COMPANY SNAPSHOT
 - 14.3.2 SERVICE PORTFOLIO
 - 14.3.3 RECENT DEVELOPMENTS
- 14.4 INSURE THE BOX LIMITED
 - 14.4.1 COMPANY SNAPSHOT
 - 14.4.2 SERVICE PORTFOLIO
 - 14.4.3 RECENT DEVELOPMENTS
- 14.5 PROGRESSIVE CASUALTY INSURANCE COMPANY
 - 14.5.1 COMPANY SNAPSHOT
 - 14.5.2 REVENUE ANALYSIS
 - 14.5.3 SERVICE PORTFOLIO
 - 14.5.4 RECENT DEVELOPMENT
- 14.6 MODUS GROUP, LLC.
 - 14.6.1 COMPANY SNAPSHOT
 - 14.6.2 SERVICE PORTFOLIO
 - 14.6.3 RECENT DEVELOPMENT
- 14.7 INSEEGO CORP
 - 14.7.1 COMPANY SNAPSHOT
 - 14.7.2 REVENUE ANALYSIS
 - 14.7.1 SERVICE PORTFOLIO
 - 14.7.2 RECENT DEVELOPMENTS
- 14.8 METROMILE INC.
 - 14.8.1 COMPANY SNAPSHOT
 - 14.8.2 SERVICE PORTFOLIO
 - 14.8.3 RECENT DEVELOPMENTS
- 14.9 THE FLOW LIMITED
 - 14.9.1 COMPANY SNAPSHOT
 - 14.9.2 GEOGRAPHICAL PRESENCE
 - 14.9.3 SERVICE PORTFOLIO
 - 14.9.4 RECENT DEVELOPMENTS
- 14.10 VODAFONE
 - 14.10.1 COMPANY SNAPSHOT
 - 14.10.2 REVENUE ANALYSIS

- 14.10.3 SERVICE PORTFOLIO
- 14.10.4 RECENT DEVELOPMENTS
- 14.11 ALLSTATE
 - 14.11.1 COMPANY SNAPSHOT
 - 14.11.2 REVENUE ANALYSIS
 - 14.11.3 SERVICE PORTFOLIO
 - 14.11.4 RECENT DEVELOPMENTS
- 14.12 OCTO TELEMATICS
 - 14.12.1 COMPANY SNAPSHOT
 - 14.12.2 GEOGRAPHICAL PRESENCE
 - 14.12.3 SERVICE PORTFOLIO
 - 14.12.4 RECENT DEVELOPMENTS
- 14.13 TOMTOM
 - 14.13.1 COMPANY SNAPSHOT
 - 14.13.2 REVENUE ANALYSIS
 - 14.13.3 SERVICE PORTFOLIO
 - 14.13.4 RECENT DEVELOPMENTS
- 14.14 ALLIANZ
 - 14.14.1 COMPANY SNAPSHOT
 - 14.14.2 REVENUE ANALYSIS
 - 14.14.3 SERVICE PORTFOLIO
 - 14.14.4 RECENT DEVELOPMENT
- 14.15 AXA
 - 14.15.1 COMPANY SNAPSHOT
 - 14.15.2 REVENUE ANALYSIS
 - 14.15.3 SERVICE PORTFOLIO
 - 14.15.4 RECENT DEVELOPMENTS
- 14.16 LIBERTY MUTUAL
 - 14.16.1 COMPANY SNAPSHOT
 - 14.16.2 REVENUE ANALYSIS
 - 14.16.3 SERVICE PORTFOLIO
 - 14.16.4 RECENT DEVELOPMENTS
- 14.17 VERIZON
 - 14.17.1 COMPANY SNAPSHOT
 - 14.17.2 REVENUE ANALYSIS
 - 14.17.3 SERVICE PORTFOLIO
 - 14.17.4 RECENT DEVELOPMENTS
- 14.18 SIERRA WIRELESS
 - 14.18.1 COMPANY SNAPSHOT

- 14.18.2 REVENUE ANALYSIS
- 14.18.3 SERVICE PORTFOLIO
- 14.18.4 RECENT DEVELOPMENTS
- 14.19 MAPFRE
 - 14.19.1 COMPANY SNAPSHOT
 - 14.19.2 REVENUE ANALYSIS
 - 14.19.3 SERVICE PORTFOLIO
 - 14.19.4 RECENT DEVELOPMENTS
- 14.20 MOVITRACK VIASAT
 - 14.20.1 COMPANY SNAPSHOT
 - 14.20.2 SERVICE PORTFOLIO
 - 14.20.3 RECENT DEVELOPMENTS
- 14.21 ASSICURAZIONI GENERALI
 - 14.21.1 COMPANY SNAP SHOT
 - 14.21.2 REVENUE ANALYSIS
 - 14.21.3 SERVICE PORTFOLIO
 - 14.21.4 RECENT DEVELOPMENTS
- 14.22 UNIPOLSAI ASSICURAZIONI
 - 14.22.1 COMPANY SNAPSHOT
 - 14.22.2 REVENUE ANALYSIS
 - 14.22.3 SERVICE PORTFOLIO
 - 14.22.4 RECENT DEVELOPMENTS

15 QUESTIONNAIRE

16 RELATED REPORTS

List Of Tables

LIST OF TABLES

UU

TABLE 1 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026 (USD MILLION)

TABLE 2 ASIA-PACIFIC PAY-AS-YOU-DRIVE (PAYD) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 3 ASIA-PACIFIC PAY-HOW-YOU-DRIVE (PHYD) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 4 ASIA-PACIFIC MANAGE-HOW-YOU-DRIVE (MHYD) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 5 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026 (USD MILLION)

TABLE 6 ASIA-PACIFIC LIGHT-DUTY VEHICLE (LDV) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 7 ASIA-PACIFIC HIGH-DUTY VEHICLE (HDV) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 8 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 9 ASIA-PACIFIC BRING YOUR OWN DEVICE (BYOD) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 10 ASIA-PACIFIC COMPANY PROVIDED USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 11 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 12 ASIA-PACIFIC EMBEDDED SYSTEM USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 13 ASIA-PACIFIC SMARTPHONE USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 14 ASIA-PACIFIC BLACK BOX USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 15 ASIA-PACIFIC OBD-II USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 16 ASIA-PACIFIC OTHERS USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)

TABLE 17 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

- TABLE 18 ASIA-PACIFIC ON-ROAD VEHICLES USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)
- TABLE 19 ASIA-PACIFIC NEW VEHICLES USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)
- TABLE 20 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)
- TABLE 21 ASIA-PACIFIC BATTERY ELECTRIC VEHICLE (BEV) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)
- TABLE 22 ASIA-PACIFIC PLUG-IN HYBRID VEHICLE (PHEV) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)
- TABLE 23 ASIA-PACIFIC HYBRID ELECTRIC VEHICLE (HEV) USAGE-BASED INSURANCE MARKET, BY REGION, 2017-2026, (USD MILLION)
- TABLE 24 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY COUNTRY, 2017-2026, (USD MILLION)
- TABLE 25 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)
- TABLE 26 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)
- TABLE 27 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)
- TABLE 28 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)
- TABLE 29 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)
- TABLE 30 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)
- TABLE 31 JAPAN USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)
- TABLE 32 JAPAN USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)
- TABLE 33 JAPAN USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)
- TABLE 34 JAPAN USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)
- TABLE 35 JAPAN USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)
- TABLE 36 JAPAN USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)
- TABLE 37 CHINA USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE,

2017-2026, (USD MILLION)

TABLE 38 CHINA USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 39 CHINA USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 40 CHINA USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 41 CHINA USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 42 CHINA USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 43 SOUTH KOREA USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 44 SOUTH KOREA USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 45 SOUTH KOREA USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 46 SOUTH KOREA USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 47 SOUTH KOREA USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 48 SOUTH KOREA USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 49 INDIA USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 50 INDIA USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 51 INDIA USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 52 INDIA USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 53 INDIA USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 54 INDIA USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 55 SINGAPORE USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 56 SINGAPORE USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 57 SINGAPORE USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 58 SINGAPORE USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 59 SINGAPORE USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 60 SINGAPORE USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 61 THAILAND USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 62 THAILAND USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 63 THAILAND USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 64 THAILAND USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 65 THAILAND USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 66 THAILAND USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 67 MALAYSIA USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 68 MALAYSIA USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 69 MALAYSIA USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 70 MALAYSIA USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 71 MALAYSIA USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 72 MALAYSIA USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 73 AUSTRALIA USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 74 AUSTRALIA USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 75 AUSTRALIA USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 76 AUSTRALIA USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY,

2017-2026, (USD MILLION)

TABLE 77 AUSTRALIA USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 78 AUSTRALIA USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 79 INDONESIA USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 80 INDONESIA USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 81 INDONESIA USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 82 INDONESIA USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 83 INDONESIA USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 84 INDONESIA USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 85 PHILIPPINES USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

TABLE 86 PHILIPPINES USAGE-BASED INSURANCE MARKET, BY VEHICLE TYPE, 2017-2026, (USD MILLION)

TABLE 87 PHILIPPINES USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2017-2026, (USD MILLION)

TABLE 88 PHILIPPINES USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2017-2026, (USD MILLION)

TABLE 89 PHILIPPINES USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2017-2026, (USD MILLION)

TABLE 90 PHILIPPINES USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2017-2026, (USD MILLION)

TABLE 91 REST OF ASIA PACIFIC USAGE-BASED INSURANCE MARKET, BY PACKAGE TYPE, 2017-2026, (USD MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 1 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: SEGMENTATION

FIGURE 2 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: DATA

TRIANGULATION

FIGURE 3 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: RESEARCH
SNAPSHOT

FIGURE 4 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET BOTTOM UP
APPROACH

FIGURE 5 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET TOP DOWN
APPROACH

FIGURE 6 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: INTERVIEW
DEMOGRAPHICS

FIGURE 7 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: DBMR MARKET
POSITION GRID

FIGURE 8 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: THE MARKET
CHALLENGE MATRIX

FIGURE 9 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: THE MARKET
TIMELINE

FIGURE 10 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: THE
MULTIVARIATE MODEL

FIGURE 11 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: DBMR VENDOR
SHARE ANALYSIS

FIGURE 12 DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES OF
ASIA-PACIFIC USAGE BASED INSURANCE MARKET

FIGURE 13 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: SEGMENTATION

FIGURE 14 INCREASING QUALITY INSPECTION IN AUTOMATION IS EXPECTED
TO DRIVE THE MARKET FOR USAGE-BASED INSURANCE MARKET IN THE
FORECAST PERIOD 2019 TO 2026

FIGURE 15 LIGHT DUTY VEHICLE (LDV) IS EXPECTED TO ACCOUNT FOR THE
LARGEST SHARE OF THE ASIA-PACIFIC USAGE-BASED INSURANCE MARKET IN
2019 & 2026

FIGURE 16 ASIA PACIFIC IS THE HIGHEST GROWING FOR USAGE-BASED
INSURANCE MARKET IN THE FORECAST PERIOD 2019 TO 2026

FIGURE 17 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY PACKAGE
TYPE, 2018

FIGURE 18 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE

TYPE, 2018

FIGURE 19 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY DEVICE OFFERING, 2018

FIGURE 20 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY TECHNOLOGY, 2018

FIGURE 21 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY VEHICLE AGE, 2018

FIGURE 22 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET, BY ELECTRIC AND HYBRID VEHICLE, 2018

FIGURE 23 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: SNAPSHOT (2018)

FIGURE 24 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: BY COUNTRY (2018)

FIGURE 25 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: BY COUNTRY (2019 & 2026)

FIGURE 26 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: BY COUNTRY (2018 & 2026)

FIGURE 27 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: BY PACKAGE TYPE (2019 -2026)

FIGURE 28 ASIA-PACIFIC USAGE-BASED INSURANCE MARKET: COMPANY SHARE 2017 (%)

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