

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.

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

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