

Global Automotive Usage-based Insurance Market 2024 by Company, Regions, Type and Application, Forecast to 2030

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Abstracts

According to our (Global Info Research) latest study, the global Automotive Usage-based Insurance market size was valued at USD 155.1 million in 2023 and is forecast to a readjusted size of USD 231.2 million by 2030 with a CAGR of 5.9% during review period.

Usage-based Insurance is a type of vehicle insurance whereby the costs are dependent upon type of vehicle used, measured against time, distance, behavior and place.

Automotive is a key driver of this industry. According to data from the World Automobile Organization (OICA), global automobile production and sales in 2017 reached their peak in the past 10 years, at 97.3 million and 95.89 million respectively. In 2018, the global economic expansion ended, and the global auto market declined as a whole. In 2022, there will wear units 81.6 million vehicles in the world. At present, more than 90% of the world's automobiles are concentrated in the three continents of Asia, Europe and North America, of which Asia automobile production accounts for 56% of the world, Europe accounts for 20%, and North America accounts for 16%. The world major automobile producing countries include China, the United States, Japan, South Korea, Germany, India, Mexico, and other countries; among them, China is the largest automobile producing country in the world, accounting for about 32%. Japan is the world's largest car exporter, exporting more than 3.5 million vehicles in 2022.

The Global Info Research report includes an overview of the development of the Automotive Usage-based Insurance industry chain, the market status of Light-Duty Vehicle(LDV) (Pay-As-You-Drive(PAYD), Pay-How-You-Drive(PHYD)), Heavy-Duty Vehicle(HDV) (Pay-As-You-Drive(PAYD), Pay-How-You-Drive(PHYD)), and key

enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Automotive Usage-based Insurance.

Regionally, the report analyzes the Automotive Usage-based Insurance markets in key regions. North America and Europe are experiencing steady growth, driven by government initiatives and increasing consumer awareness. Asia-Pacific, particularly China, leads the global Automotive Usage-based Insurance market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the Automotive Usage-based Insurance market. It provides a holistic view of the industry, as well as detailed insights into individual components and stakeholders. The report analysis market dynamics, trends, challenges, and opportunities within the Automotive Usage-based Insurance industry.

The report involves analyzing the market at a macro level:

Market Sizing and Segmentation: Report collect data on the overall market size, including the revenue generated, and market share of different by Type (e.g., Pay-As-You-Drive(PAYD), Pay-How-You-Drive(PHYD)).

Industry Analysis: Report analyse the broader industry trends, such as government policies and regulations, technological advancements, consumer preferences, and market dynamics. This analysis helps in understanding the key drivers and challenges influencing the Automotive Usage-based Insurance market.

Regional Analysis: The report involves examining the Automotive Usage-based Insurance market at a regional or national level. Report analyses regional factors such as government incentives, infrastructure development, economic conditions, and consumer behaviour to identify variations and opportunities within different markets.

Market Projections: Report covers the gathered data and analysis to make future projections and forecasts for the Automotive Usage-based Insurance market. This may include estimating market growth rates, predicting market demand, and identifying emerging trends.

The report also involves a more granular approach to Automotive Usage-based Insurance:

Company Analysis: Report covers individual Automotive Usage-based Insurance players, suppliers, and other relevant industry players. This analysis includes studying their financial performance, market positioning, product portfolios, partnerships, and strategies.

Consumer Analysis: Report covers data on consumer behaviour, preferences, and attitudes towards Automotive Usage-based Insurance. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Light-Duty Vehicle(LDV), Heavy-Duty Vehicle(HDV)).

Technology Analysis: Report covers specific technologies relevant to Automotive Usage-based Insurance. It assesses the current state, advancements, and potential future developments in Automotive Usage-based Insurance areas.

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the Automotive Usage-based Insurance market. This analysis helps understand market share, competitive advantages, and potential areas for differentiation among industry players.

Market Validation: The report involves validating findings and projections through primary research, such as surveys, interviews, and focus groups.

Market Segmentation

Automotive Usage-based Insurance market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Market segment by Type

Pay-As-You-Drive(PAYD)

Pay-How-You-Drive(PHYD)

Manage-How-You-Drive(MHYD)

Market segment by Application

Light-Duty Vehicle(LDV)

Heavy-Duty Vehicle(HDV)

Market segment by players, this report covers

Progressive

Allstate

Octo Telematics

MetroMile

Allianz

AXA

Liberty Mutual

Verizon

Movitrack Viasat

Nationwide

Esurance

Safeco

Travellers

Liberty Mutual Insurance

AIOI

QBE

Modus Group

Intelligent Mechatronic Systems

Inseego

Truemotion

Cambridge Mobile Telematics

Market segment by regions, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, UK, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Australia and Rest of Asia-Pacific)

South America (Brazil, Argentina and Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Automotive Usage-based Insurance product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Automotive Usage-based Insurance, with revenue, gross margin and global market share of Automotive Usage-based Insurance from 2019 to 2024.

Chapter 3, the Automotive Usage-based Insurance competitive situation, revenue and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and application, with consumption value and growth rate by Type, application, from 2019 to 2030.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2019 to 2024. and Automotive Usage-based Insurance market forecast, by regions, type and application, with consumption value, from 2025 to 2030.

Chapter 11, market dynamics, drivers, restraints, trends and Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Automotive Usage-based Insurance.

Chapter 13, to describe Automotive Usage-based Insurance research findings and conclusion.

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