

# Global Professional Liability Insurance Market 2018 by Manufacturers, Countries, Type and Application, Forecast to 2023

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## Abstracts

This report studies the Professional Liability Insurance market. Professional liability insurance (PLI), also called professional indemnity insurance (PII) or errors & omissions (E&O), is a form of liability insurance which helps protect professional advice- and service-providing individuals and companies from bearing the full cost of defending against a negligence claim made by a client, and damages awarded in such a civil lawsuit.

The coverage focuses on alleged failure to perform on the part of, financial loss caused by, and error or omission in the service or product sold by the policyholder. These are causes for legal action that would not be covered by a more general liability insurance policy which addresses more direct forms of harm. Professional liability insurance may take on different forms and names depending on the profession, especially medical and legal, and is sometimes required under contract by other businesses that are the beneficiaries of the advice or service.

### Scope of the Report

This report studies the Professional Liability Insurance market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Professional Liability Insurance market by product type and applications/end industries. In most cases, growth is likely to be faster in less-developed markets than in developed ones, although much also depends on the degree to which significant competition exists among underwriters in this field and on future claims experience in each country. Medical Professional Liability Insurance, at US\$15.7 billion, accounted for the biggest

chunk (40.8%) of the worldwide market pie by professional category. That was followed by approximately US\$7.5 billion to professionals in the lawyer, and about US\$15.2 billion to professionals in all other segments combined.

The global Professional Liability Insurance market is valued at 38400 million USD in 2017 and is expected to reach 45600 million USD by the end of 2023, growing at a CAGR of 2.9% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Professional Liability Insurance.

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

Chubb (ACE)

AIG

Hiscox

Allianz

Tokio Marine Holdings

XL Group

AXA

Travelers

Assicurazioni Generali

Doctors Company

Marsh & McLennan

Liberty Mutual

Medical Protective

Aviva

Zurich

Sompo Japan Nipponkoa

Munich Re

Aon

Beazley

Mapfre

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

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

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Medical Liability Insurance

Lawyer Liability Insurance

Construction & Engineering Liability Insurance

## Other Liability Insurance

Market Segment by Applications, can be divided into

Up to \$1 Million

\$1 Million to \$5 Million

\$5 Million to \$20 Million

Over \$20 Million

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