

Global SME 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 SME Insurance market size was valued at USD 18530 million in 2023 and is forecast to a readjusted size of USD 24420 million by 2030 with a CAGR of 4.0% during review period.

All businesses are exposed to various risks which are either man-made or natural. Insurance is a prudent way to limit liabilities in the event of an unpleasant occurrence to assets, property and business. The usual customers of SME insurance are small and medium-sized enterprise, the insurance mainly include property insurance, public liability insurance, business interruption insurance, workers compensation insurance, goods in transit insurance and others.

Global SME insurance main manufacturers include Allianz, AXA, PICC, China Life, Zurich, Chubb, Aviva, AIG, Liberty Mutual, CPIC, Nationwide, Mapfrem, Sampo Japan Nipponkoa, Tokio Marine, Hanover Insurance, Hiscox, etc., totally accounting for about 40%. Americas is the largest market, with a share over 32%. As for the types of products, it can be divided into insurance for non-employing, insurance for 1-9 employees and insurance for above 10 employees. Insurance for non-employing is the largest segment, holding a share over 70%. In terms of distribution channel, it can be divided into agency, digital and direct channels, brokers and bancassurance. Agency is the largest segment, with a share over 57%.

The Global Info Research report includes an overview of the development of the SME Insurance industry chain, the market status of Agency (Insurance for Non-employing, Insurance for 1-9 Employees), Digital and Direct Channels (Insurance for Non-employing, Insurance for 1-9 Employees), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications

and market trends of SME Insurance.

Regionally, the report analyzes the SME 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 SME Insurance market, with robust domestic demand, supportive policies, and a strong manufacturing base.

Key Features:

The report presents comprehensive understanding of the SME 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 SME 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., Insurance for Non-employing, Insurance for 1-9 Employees).

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 SME Insurance market.

Regional Analysis: The report involves examining the SME 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 SME 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 SME Insurance:

Company Analysis: Report covers individual SME 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 SME Insurance. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Distribution Channel (Agency, Digital and Direct Channels).

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

Competitive Landscape: By analyzing individual companies, suppliers, and consumers, the report presents insights into the competitive landscape of the SME 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

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

Market segment by Type

Insurance for Non-employing

Insurance for 1-9 Employees

Insurance for above 10 Employees

Market segment by Distribution Channel

Agency

Digital and Direct Channels

Brokers

Bancassurance

Market segment by players, this report covers

Allianz

AXA

PICC

China Life

Zurich

Chubb

Aviva

AIG

Liberty Mutual

CPIC

Nationwide

Mapfre

Sompo Japan Nipponkoa

Tokio Marine

Hanover Insurance

Hiscox

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 SME Insurance product scope, market overview, market estimation caveats and base year.

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

Chapter 3, the SME 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 SME Insurance market forecast, by regions, type and distribution channel, 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 SME

Insurance.

Chapter 13, to describe SME Insurance research findings and conclusion.

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