

Global Travel 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 Travel Insurance market size was valued at USD 21430 million in 2023 and is forecast to a readjusted size of USD 32700 million by 2030 with a CAGR of 6.2% during review period.

Travel insurance is a product focused on protecting policyholders against specified losses, accidents or other adverse events, which may occur before or during travel. Examples include trip cancellation/interruption, overseas medical expenses for injury or illness, theft of valuables, and baggage delay or damage. Many travel insurance policies also include the provision of emergency medical assistance services, such as call center operating 24 hours, seven days a week, and an international network of specialist health care providers.

There are standard general exclusions and invalidations on most types of travel insurance policies (for example, self-inflicted injury, acts of terrorism, non-approved pre-existing medical conditions, "dangerous" or extreme activities, and policyholders being under the influence of alcohol or drugs). Travel insurance is generally available in two forms: (i) as a single-trip insurance policy, which provides cover for a specific trip and is matched to the exact characteristic of the trip (e.g. number of travelling days and destination) and (ii) as an annual insurance policy, which covers multiple trips in a year. Travel insurance can be purchased from travel agents, travel suppliers (airlines, hotels, cruise lines, tour operators) a private insurance firm, insurance brokers, or online. The GWP in this report all refer to the Gross written premium from Travel Insurance. The characteristics of fine travel insurance unit of measurement as follow:

The main global Travel Insurance players include Allianz, Munich Re Group, AIG, etc. The top three Travel Insurance players account for approximately 30% of the total

global market. Asia-Pacific is the largest consumer market for Travel Insurance, accounting for about 26%, followed by Europe and North America. In terms of product, Trip Cancellation is the largest segment, with a share about 45%. And in terms of application, the largest application is Family Traveler, followed by Business Traveler.

The Global Info Research report includes an overview of the development of the Travel Insurance industry chain, the market status of Family Traveler (Trip Cancellation, Trip Delay), Senior Citizens (Trip Cancellation, Trip Delay), and key enterprises in developed and developing market, and analysed the cutting-edge technology, patent, hot applications and market trends of Travel Insurance.

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

Key Features:

The report presents comprehensive understanding of the Travel 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 Travel 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., Trip Cancellation, Trip Delay).

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 Travel Insurance market.

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

Company Analysis: Report covers individual Travel 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 Travel Insurance. This may involve surveys, interviews, and analysis of consumer reviews and feedback from different by Application (Family Traveler, Senior Citizens).

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

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

Travel 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

Trip Cancellation

Trip Delay

Medical Expense

Property Damage

Other

Market segment by Application

Family Traveler

Senior Citizens

Business Traveler

Other

Market segment by players, this report covers

Allianz

Munich Re Group

AIG

Assicurazioni Generali

Prudential

ACE&Chubb

Manulife

UnitedHealthcare Global

Mapfre

AXA

Tokio Marine Holdings

China Pacific insurance

Hanse Merkur

Ping An Insurance (Group) Company of China

People's insurance company of China

China Life

Sompo Japan Nipponkoa

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

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

Chapter 3, the Travel 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 Travel 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 Travel Insurance.

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

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