

Europe Funeral Insurance Market Size, Share & Trends Analysis Report By Age Group (Over 50, Over 60, Over 70, Over 80), By Distribution Channel (Direct-to-Consumer, Funeral Homes), By Country, And Segment Forecasts, 2025 - 2030

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Abstracts

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Europe Funeral Insurance Market Growth & Trends

The Europe funeral insurance market size is anticipated to reach USD 225.22 billion by 2030 and is expected to grow at a CAGR of 6.95% from 2025 to 2030, according to a new report by Grand View Research, Inc. The growth is attributed to the rising awareness about the costs associated with funerals has led consumers to consider preplanning their arrangements, driving demand for these insurance products.

The rising adoption of funeral insurance in Europe is driven by rising government initiatives to encourage financial preparedness for end-of-life expenses. Governments in countries like the UK, France, and Spain are promoting greater awareness of funeral costs and encouraging citizens to consider insurance options. For instance, according to data published by Kenna and Turner as of October 2024, the UK government administers the Funeral Expenses Payment scheme, designed to assist individuals with certain benefits and the financial responsibilities of organizing a funeral, particularly those with low income. This evaluation is conducted on an individual basis.

Furthermore, the increasing preference for people for personalized services is expected to create an opportunity for insurance providers. This shift opens significant opportunities for funeral insurance providers to tailor their products and offer specialized insurance

policies that align with these personalized needs. Customers seek coverage for non-traditional elements like eco-friendly or 'green' burials, themed ceremonies, or creative alternatives such as memorial celebrations in unique venues. Policies include provisions for burial in natural cemeteries, biodegradable caskets, or even cremation with specialized urns. As awareness of sustainability grows, particularly in Western Europe, green burials are becoming more popular, making this a key area for insurers to target.

Furthermore, the COVID-19 pandemic had a notable impact on the market, driving changes in consumer behavior, policy demand, and how insurers operate. The pandemic raised awareness about the importance of financial planning, particularly for unexpected events like sudden death. As a result, there was an increased interest in funeral insurance policies as people sought to mitigate the financial burden on their families.

Europe Funeral Insurance Market Report Highlights

Based on age group, the over 60 age group segment dominated the European market with a revenue share of 37.7% in 2024, driven by the increasing awareness of mortality and the financial implications of end-of-life arrangements among this age group.

Based on distribution channel, the direct-to-customer segment accounted for the largest revenue share of in 2024 and is expected to witness the fastest growth over the forecast period. This approach allows for transparency and often more competitive pricing, as consumers can engage directly with providers to understand their options without the added costs associated with intermediary commissions.

Based on region, France dominated the market with the largest share in 2024. Funeral insurance has become increasingly popular in the country as the cost of funerals rises and families seek ways to reduce the financial burden during times of grief.

Spain is expected to witness the fastest growth from 2025 to 2030 due to awareness that these costs have driven the demand for funeral insurance policies in Spain.

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