

Livestock Insurance Market Size, Share & Trends Analysis Report By Coverage (Mortality, Disease, Disability, Revenue), By Animal Type (Bovine, Swine, Sheep & Goats, Poultry), By Provider, By Distribution Channel, By Region, And Segment Forecasts, 2025 - 2033

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Abstracts

The global livestock insurance market size was estimated at USD 8.58 billion in 2024 and is projected to reach USD 17.22 billion by 2033, growing at a CAGR of 8.09% from 2025 to 2033. The market is driven by higher demand for animal-based products, the increasing economic value of livestock, and a growing vulnerability to climate-related events and disease outbreaks.

In addition, the sector is seeing improvements such as the use of AI and digital tools for risk assessment and claims processing, the rise of parametric and mobile-based insurance models, and more partnerships with fintech and agritech firms. The livestock insurance market is gaining rapid momentum internationally as livestock populations increase, the value of livestock assets rises, and the reliance on animal agriculture grows, prompting an increased need for financial protection against deaths, epidemics, and losses from climate-related events. The extensive growth of commercial livestock farming for milk, beef, poultry, and small ruminants has inevitably increased the financial risk factor for producers to a point that structured insurance programs are becoming a commonplace means to manage risk from diseases, accidents, and natural disasters. In some transitional markets, livestock is invariably the primary economic asset for millions of smallholder farmers, underscoring the importance of livestock insurance in enhancing rural income stability and resilience.

The increasing variability in climate, including more frequent drought, floods, heat stress and pasture degradation is increasing the potential markets for index based and parametric livestock insurance solutions. Governments and development agencies are introducing climate-linked risk financing instruments to protect vulnerable pastoral and dairy populations from adverse climate events, leading to catastrophic losses. At the same time, the increase in the incidence of infectious and zoonotic diseases such as Foot and Mouth Disease, Avian Influenza, and African Swine Fever is shaping the demand for livestock insurance as farmers, cooperatives, and policymakers emphasize disease risk-management strategies to uphold herd health and uninterrupted food supply chains.

Support programs from the government and partnerships with private industry are valuable tools to accelerate adoption in regions such as Asia and Africa. Many countries are offering premium subsidies and tying livestock insurance to access credit and government-supported cattle schemes for farmers to encourage coverage of valuable livestock. Established markets such as the US and Europe have begun to see increased uptake of established mortality and revenue-based programs primarily because of commercial decisions around livestock investments, biosecurity protocols, and across-farm risk management.

Technologies are increasingly changing the insurance landscape for livestock, resulting in speedy onboarding still relatively well controlled, automated claims processing, and on-time ground-truth validation of risks. Insurers are increasingly using satellite-based drought monitoring, GPS-durable livestock tracking, veterinary data repositories, mobile payments, and AI-based mortality analytics. New ecosystems are emerging in public and private sectors (e.g., agritech, fintech) to facilitate micro-insurance in rural and under-resourced settings for better access and affordability.

Overall, the livestock insurance market is seeing sustained growth due to the emphasis by stakeholders throughout the livestock value chain (farmers, dairy cooperatives, commercial meat producers, government, insurers, and development organizations) on financial risk-protection tools, which serve to support livestock productivity, resilience to climate shocks, and ultimately, the longevity of the animal agriculture industry.

Global Livestock Insurance Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2021 to 2033. For this study, Grand View Research has segmented the global livestock

insurance market report based on coverage, animal, provider, distribution channel and region.

Coverage Outlook (Revenue, USD Million, 2021 - 2033)

Mortality

Disability

Disease

Revenue Protection

Other Coverages (liability, natural calamity, travel, index-based, theft protection, etc.)

Animal Outlook (Revenue, USD Million, 2021 - 2033)

Bovine

Swine

Sheep & Goats

Poultry

Other Animals (aquaculture, llama, mule, donkey, alpaca, etc.)

Provider Outlook (Revenue, USD Million, 2021 - 2033)

Private Insurer

Public Insurer

Distribution Channel Outlook (Revenue, USD Million, 2021 - 2033)

Direct

Agency/Broker

Bancassurance

Others

Region Outlook (Revenue, USD Million, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Denmark

Sweden

Norway

Asia Pacific

Japan

China

India

Australia

Thailand

South Korea

Latin America

Brazil

Argentina

Middle East & Africa

South Africa

UAE

Saudi Arabia

Kuwait

Qatar

Oman

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