

# **Logistics Insurance Market Analysis By Industry (Transportation, Marine, Aviation),By Country (U.S., Canada, UK, Germany, China, India, Japan, Brazil, Mexico, Middle East and Africa) And Segment Forecasts, 2014 - 2025**

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## **Abstracts**

The global logistics insurance market is anticipated to reach USD 61.55 billion by 2025, according to a new report by Grand View Research, Inc. The increasing foreign direct investment, establishment of free trade zones, and increasing globalization has resulted in the rapid growth of the transportation industry in the emerging countries. The logistics hubs and trade routes are gradually shifting toward the emerging market. Privatization of the transportation industry has further spurred the industry growth in China, Turkey, and India.

The adoption of digital technologies enables the company to tap new opportunities for additional premiums, better risk selection, increasing governance, and improved customer experience. Insurers across the globe are implementing newer technologies and adopting cloud- and mobile-based technologies to tap the growing demand in the emerging markets. Through various distribution channels, the insurance companies are modernizing the legacy applications.

The insurance companies are implementing mobility as a part of the business strategy, owing to the increasing usage of smartphones in both developed and emerging markets. Customers can easily request a policy quote, calculate premium, locate insurance agent, and store the policy data with the advent of the mobile apps.

The insurance industry comprises of structured and unstructured data. Big data analytics plays a vital role in the insurance industry that delivers significant Return on

Investment (ROI) and cost savings. The rise in digital integration and digital customer relationship management is likely to spur the market demand over the forecast period.

Further key findings from the report suggest:

The increasing adoption of cloud- and mobile-based technologies to improve the customer experience

The transportation industry is anticipated to witness a significant growth with a CAGR of over 3.5% over the projected period

The maritime industry is anticipated to dominate the market in terms of revenue

The Asia Pacific region is anticipated to dominate the market in terms of growth rate over the forecast period

The rising financial asset and real estate values in the region are enabling the companies to have a higher premium volume

The market poses a rising competition that enable insurers to invest more in technological advancement to enhance the customer experience

The key players in the logistics insurance market include Integrity Transportation Insurance (U.S.), Liberty Mutual Insurance (U.S.), Peoples Insurance Agency (U.S.)

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