

U.S. Group Level Term Insurance Market Size, Share & Trends Analysis Report By Distribution Channel (Tied Agents And Branches, Brokers), Key Companies, Competitive Analysis, And Segment Forecasts, 2025 - 2030

<https://marketpublishers.com/r/UE398C8BF4F6EN.html>

Date: February 2025

Pages: 80

Price: US\$ 4,950.00 (Single User License)

ID: UE398C8BF4F6EN

Abstracts

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U.S. Group Level Term Insurance Market Growth & Trends

The U.S. group level term insurance market size is estimated to reach USD 10.57 billion by 2030, expanding at a CAGR of 6.5% from 2025 to 2030, according to a new report by Grand View Research, Inc. Insurers are incorporating technology and digitizing their processes to make the underwriting process faster, more efficient, and more accessible to consumers. This has made it easier for businesses to purchase group term insurance policies, positively impacting the market.

In today's competitive insurance market, insurers continuously seek ways to differentiate themselves from their competitors and provide value to their customers. One way they are doing this is by introducing new products that meet the changing needs of consumers. This includes customized coverage options, flexible payment structures, and value-added services.

In May 2020, The Guardian Life Insurance Company of America introduced a new feature in its Guardian's level term life insurance, a charitable benefit rider that is built into the policy. This rider allows policyholders to donate a portion of their life insurance proceeds to a charity of their choice. It enables them to support causes they care about while still providing for their loved ones.

The COVID-19 pandemic has significantly impacted the market. Many businesses realized the importance of offering comprehensive employee benefits to attract and retain top talent, and group-level term insurance is becoming an increasingly popular

option. With more companies offering this benefit, the demand for group-level term insurance policies is also increasing, leading to growth in the market.

U.S. Group Level Term Insurance Market Report Highlights

The tied agents and branches segment accounted for the largest share of 55.3% in 2024. Agents and branches are often affiliated with established insurance companies that have a strong reputation in the market. This helps to build trust with customers, who are more likely to purchase insurance policies from companies they recognize and trust.

The brokers segment is expected to grow at the fastest rate over the forecast period. Brokers have access to a broad range of insurance policies and carriers, which allows them to find the best coverage options at competitive prices. This makes them a preferred choice for many businesses seeking group term life insurance for their employees.

Market players are driving the U.S. group level term insurance market by introducing innovative products and technologies, expanding their distribution channels, and partnering with other players to increase their market share. In addition, players are offering competitive pricing, flexible coverage options, and customized solutions to meet the evolving needs of customers.

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