

Latin America, Middle East & Africa Cyber Insurance Market (2019-2025)

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Abstracts

The Latin America, Middle East and Africa Cyber Insurance Market would witness market growth of 43.9% CAGR during the forecast period (2019-2025).

Cyber insurance demand arose mainly from IT, banking, media, and telecommunications companies exposed to severe cyber-attacks. Such businesses are seeking a comprehensive protection system against malware attacks and loss of consumer confidential information. Cyber-attacks and threats are unavoidable, however, as hackers have developed sophisticated ways to target various businesses. Cyber-attack types against companies are constantly evolving and cyber insurance is a convenient solution for organizations to receive compensation for financial losses. Cyber-attack awareness has made it possible for companies to identify, resolve and diversify their risk strategies. Increasing demand for cyber insurance coverage is driving the market further in areas beyond retail, healthcare, and financial institutions, such as professional services. It is anticipated that cyber risk insurance is an alternate solution to mitigate damage caused by cyber-attack. Insurers determine the quality of the cyber-security position of an organization before any regulation is issued. However, if an organization has not invested in suitable solutions for cyber-security, it may not qualify for insurance.

Based on Organization Size, the market is segmented into Large Enterprises and Small & Medium Sized Enterprises. Based on Application, the market is segmented into Banking & Financial Services, IT & Telecom, Healthcare, Retail and Others. Based on countries, the market is segmented into Brazil, Argentina, UAE, Saudi Arabia, South Africa, Nigeria, and Rest of LAMEA.

The market research report covers the analysis of key stake holders of the market. Key companies profiled in the report include Aon Plc., American International Group, Inc. (AIG), Allianz Group, Berkshire Hathaway, Inc., Lockton Companies, Inc., Chubb

Limited, Munich Re Group, AXA XL SA, Zurich Insurance Group and Lloyd's Group of London Ltd.

Scope of the Study

Market Segmentation:

By Organization Size

Large Enterprises

Small & Medium Sized Enterprises

By Application

Banking & Financial Services

IT & Telecom

Healthcare

Retail

Others

By Country

Brazil

Argentina

UAE

Saudi Arabia

South Africa

Nigeria

Rest of LAMEA

Companies Profiled

Aon Plc.

American International Group, Inc. (AIG)

Allianz Group

Berkshire Hathaway, Inc.

Lockton Companies, Inc.

Chubb Limited

Munich Re Group

AXA XL SA

Zurich Insurance Group

Lloyd's Group of London Ltd.

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