

2018-2023 Global Juvenile Life Insurance Market Report (Status and Outlook)

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Abstracts

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In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Juvenile Life Insurance market for 2018-2023. Juvenile Life Insurance is permanent Life Insurance that insures the life of a child (generally under age 18). It is a financial planning tool that provides a tax advantaged savings vehicle with potential for a lifetime of benefits. Juvenile Life Insurance, or child Life Insurance, is usually purchased to protect a family against the sudden and unexpected costs of a funeral and burial with much lower face values. Should the juvenile survive to their college years it can then take on the form of a financial planning tool.

Gross premiums increased in most countries in the Juvenile Life Insurance in 2017. This growth may be a sign or a consequence of more favorable economic conditions, leading individuals to purchase Juvenile Life Insurance products. In most countries, the relatively low penetration of Juvenile Life Insurance (especially in South America and some Asian countries) shows that the Juvenile Life Insurance sector still has significant room to expand. In some countries, gross premiums declined where the continued low interest rates may have deterred individuals from purchasing Life Insurance products with lower guarantees. The Europe and North America has relative growth rate due to the lower birth rate and some developed also have the similar phenomenon, China has higher growth rate due the higher birth rate and China's Second Child Policy and China's high growth rate in economic.

Over the next five years, LPI(LP Information) projects that Juvenile Life Insurance will register a 16.0% CAGR in terms of revenue, reach US\$ 88000 million by 2023, from US\$ 36100 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Juvenile Life Insurance market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

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