

# 2018-2023 Global Professional Liability Insurance Market Report (Status and Outlook)

<https://marketpublishers.com/r/2C33517B099EN.html>

Date: September 2018

Pages: 134

Price: US\$ 4,660.00 (Single User License)

ID: 2C33517B099EN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Professional Liability Insurance market for 2018-2023.

This report studies the Professional Liability Insurance market. Professional liability insurance (PLI), also called professional indemnity insurance (PII) or errors & omissions (E&O), is a form of liability insurance which helps protect professional advice- and service-providing individuals and companies from bearing the full cost of defending against a negligence claim made by a client, and damages awarded in such a civil lawsuit.

The coverage focuses on alleged failure to perform on the part of, financial loss caused by, and error or omission in the service or product sold by the policyholder. These are causes for legal action that would not be covered by a more general liability insurance policy which addresses more direct forms of harm. Professional liability insurance may take on different forms and names depending on the profession, especially medical and legal, and is sometimes required under contract by other businesses that are the beneficiaries of the advice or service.

In most cases, growth is likely to be faster in less-developed markets than in developed ones, although much also depends on the degree to which significant competition exists among underwriters in this field and on future claims experience in each country. Medical Professional Liability Insurance, at US\$15.7 billion, accounted for the biggest chunk (40.8%) of the worldwide market pie by professional category. That was followed

by approximately US\$7.5 billion to professionals in the lawyer, and about US\$15.2 billion to professionals in all other segments combined. Over the next five years, LPI(LP Information) projects that Professional Liability Insurance will register a 2.9% CAGR in terms of revenue, reach US\$ 45600 million by 2023, from US\$ 38400 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Professional Liability 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:

Medical Liability Insurance

Lawyer Liability Insurance

Other Liability Insurance

Segmentation by application:

Up to \$1 Million

\$1 Million to \$5 Million

\$5 Million to \$20 Million

Over \$20 Million

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United States

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Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

Chubb (ACE)

AIG

Hiscox

Allianz

Tokio Marine Holdings

XL Group

AXA

Travelers

Assicurazioni Generali

Doctors Company

Marsh & McLennan

Liberty Mutual

Medical Protective

Aviva

Zurich

Sompo Japan Nipponkoa

Munich Re

Aon

Beazley

Mapfre

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

#### Research objectives

To study and analyze the global Professional Liability Insurance market size by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Professional Liability Insurance market by identifying its various subsegments.

Focuses on the key global Professional Liability Insurance players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Professional Liability Insurance with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Professional Liability Insurance submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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