

Global Automotive Usage Based Insurance Market Growth (Status and Outlook) 2023-2029

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Abstracts

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The global Automotive Usage Based Insurance market size is projected to grow from US\$ 19170 million in 2022 to US\$ 97440 million in 2029; it is expected to grow at a CAGR of 26.1% from 2023 to 2029.

United States market for Automotive Usage Based Insurance is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

China market for Automotive Usage Based Insurance is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Europe market for Automotive Usage Based Insurance is estimated to increase from US\$ million in 2022 to US\$ million by 2029, at a CAGR of % from 2023 through 2029.

Global key Automotive Usage Based Insurance players cover Allstate Insurance Company, Esurance, Credit Karma, LLC, DriveSense, Liberty Mutual, Metromile, Progressive, State Farm and The Travelers Indemnity Company, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2022.

Usage-based insurance (UBI), also known as pay as you drive (PAYD), pay how you drive (PHYD) and mile-based auto insurance, is a type of vehicle insurance whereby the costs are dependent upon type of vehicle used, measured against time, distance, behavior and place. The company uses a telematics device — such as a plug-in device or mobile application — to track factors like your mileage and speed. If you're a safe driver,

usage-based insurance could lower your auto insurance policy rates.

LPI (LP Information)' newest research report, the “Automotive Usage Based Insurance Industry Forecast” looks at past sales and reviews total world Automotive Usage Based Insurance sales in 2022, providing a comprehensive analysis by region and market sector of projected Automotive Usage Based Insurance sales for 2023 through 2029. With Automotive Usage Based Insurance sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Automotive Usage Based Insurance industry.

This Insight Report provides a comprehensive analysis of the global Automotive Usage Based Insurance landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Automotive Usage Based Insurance portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Automotive Usage Based Insurance market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Automotive Usage Based Insurance and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Automotive Usage Based Insurance.

This report presents a comprehensive overview, market shares, and growth opportunities of Automotive Usage Based Insurance market by product type, application, key players and key regions and countries.

Market Segmentation:

Segmentation by type

PAYD (Pay As You Drive)

PHYD (Pay How You Drive)

Segmentation by application

Commercial Vehicle

Passenger Car

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Allstate Insurance Company

Esurance

Credit Karma,LLC

DriveSense

Liberty Mutual

Metromile

Progressive

State Farm

The Travelers Indemnity Company

AXA

Assicurazioni Generali

Desjardins Group

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