

Professional Liability Insurance Market in South Korea - Industry Outlook and Forecast 2020-2026

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Abstracts

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.

This report contains market size and forecasts of Professional Liability Insurance in South Korea, including the following market information:

South Korea Professional Liability Insurance Market Revenue, 2015-2020, 2021-2026, (\$ millions)

Top Five Competitors in South Korea Professional Liability Insurance Market 2019 (%)

The global Professional Liability Insurance market was valued at 42030 million in 2019 and is projected to reach US\$ 47070 million by 2026, at a CAGR of 2.9% during the forecast period. While the Professional Liability Insurance market size in South Korea was US\$ XX million in 2019, and it is expected to reach US\$ XX million by the end of 2026, with a CAGR of XX% during 2020-2026.

COVID-19 pandemic has big impact on Professional Liability Insurance businesses, with lots of challenges and uncertainty faced by many players of Professional Liability Insurance in South Korea. This report also analyses and evaluates the COVID-19

impact on Professional Liability Insurance market size in 2020 and the next few years in South Korea

Total Market by Segment:

South Korea Professional Liability Insurance Market, By Type, 2015-2020, 2021-2026 (\$ millions)

South Korea Professional Liability Insurance Market Segment Percentages, By Type, 2019 (%)

Medical Liability Insurance

Lawyer Liability Insurance

Construction & Engineering Liability Insurance

Other Liability Insurance

South Korea Professional Liability Insurance Market, By Application, 2015-2020, 2021-2026 (\$ millions)

South Korea Professional Liability Insurance Market Segment Percentages, By Application, 2019 (%)

Up to \$1 Million

\$1 Million to \$5 Million

\$5 Million to \$20 Million

Over \$20 Million

Competitor Analysis

The report also provides analysis of leading market participants including:

Total Professional Liability Insurance Market Competitors Revenues in South Korea, by Players 2015-2020 (Estimated), (\$ millions)

Total Professional Liability Insurance Market Competitors Revenues Share in South Korea, by Players 2019 (%)

Further, the report presents profiles of competitors in the market, including the following:

Chubb (ACE)

AIG

Hiscox

Allianz

Tokio Marine Holdings

XL Group

AXA

Travelers

Assicurazioni Generali

Doctors Company

Marsh & McLennan

Liberty Mutual

Medical Protective

Aviva

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