

Cyber Liability Insurance Market: Global Demand Analysis & Opportunity Outlook 2023"

Growing Digital Business Landscape Across The Globe To Trigger The Growth Of Cyber Liability Insurance Market In Future, According To Research Nester

BROOKLYN, NEW YORK, UNITED STATES, October 19, 2017 /EINPresswire.com/ -- "Cyber Liability Insurance Market: Global Demand Analysis & Opportunity Outlook 2023"

The global cyber liability insurance market is segmented into end user such as wholesale & retail, manufacturing, mining & construction, public administration, banking, financial services and insurances (BFSI) and telecommunications. Among these segments, banking, financial and insurances (BFSI) segment is expected to occupy the top position in cyber liability insurance market during the forecast period. Rising awareness regarding cyber risks and increasing cyber-attacks on banking institutions are anticipated to foster the growth of banking, financial services and insurance cyber liability insurance market.



Global cyber liability insurance market is expected to flourish at a CAGR of 11.1% over the forecast period. Moreover, the global cyber liability insurance market was held at a valuation of USD 2.2 Billion in 2015. Increasing cyber-attacks in retail, wholesale, healthcare, financial services and other industries are believed to be the dynamic factor behind the growth of cyber liability insurance market during the forecast period.

North America accounted for the largest percentage of market share, in overall cyber liability market in 2016. Further, North America is expected to dominate the market over the forecast period. This can be attributed to the presence of stringent regulations regarding the cyber security in the region. Furthermore, Europe region is anticipated to witness satisfactory growth on the account of recent legislation of cyber liability insurance policies.

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Increasing Cyber Attacks across the Globe

Rise in the number of cyber breaches and increasing awareness regarding cyber liability insurance policies is fuelling the growth of cyber liability insurance market. Further, rising retail and financial services has triggered the demand for cyber liability insurance. Furthermore, increasing small enterprises across the globe is also creating dynamic demand for cyber liability

insurance.

Favourable Government Policies

Stringent government regulations instructing the companies to adopt cyber liability insurance is driving the growth of the global cyber liability insurance market. Further, recent legislations regarding cyber security in the untapped regions such as Asia Pacific and Europe is anticipated to provide robust growth to the global cyber liability insurance market.

Although, slow adoption of cyber liability insurance by small and medium enterprises, unavailability of diversified insurance policies and complexities associated with cyber insurance are some of the factors that are likely to inhibit the growth of the global cyber liability insurance market in the near future.

The report titled "Cyber Liability Insurance Market : Global Demand Analysis & Opportunity Outlook 2023" delivers detailed overview of the global cyber liability insurance market in terms of market segmentation by coverage, by end user and by region.

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Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

This report also provides the existing competitive scenario of some of the key players of the global cyber liability insurance market which includes company profiling of Chubb Limited, America International Group, Inc., Beazley PLC, CNA Financial Corporation, Hiscox Limited, Zurich Insurance Group Ltd., XL Group Ltd, Berkshire Hathaway Specialty Insurance, Allianz and Munich Re Group. The profiling enfoldes key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global cyber liability insurance market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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