



Automotive & Vehicle Insurance Market: Global Share, Size, Trends and Growth Analysis Forecast to 2020-2025

Automotive & Vehicle Insurance -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2025

PUNE, MAHARASHTRA, INDIA, January 23, 2020 /EINPresswire.com/ -- [Automotive & Vehicle Insurance](#) Industry

Description

Vehicle insurance (also known as car insurance, motor insurance or auto insurance) is insurance for cars, trucks, motorcycles, and other road vehicles. Its primary use is to provide financial protection against physical damage or bodily injury resulting from traffic collisions and against liability that could also arise from incidents in a vehicle. Vehicle insurance may additionally offer financial protection against theft of the vehicle, and against damage to the vehicle sustained from events other than traffic collisions, such as keying, weather or natural disasters, and damage sustained by colliding with stationary objects. The specific terms of vehicle insurance vary with legal regulations in each region.

In 2017, the global Automotive & Vehicle Insurance market size was 205000 million US\$ and it is expected to reach 237400 million US\$ by the end of 2025, with a CAGR of 1.9% during 2018-2025.

This report focuses on the global Automotive & Vehicle Insurance status, future forecast, growth opportunity, key market and key players. The study objectives are to present the Automotive & Vehicle Insurance development in United States, Europe and China.

The key players covered in this study

State Farm
GEICO
Progressive
Allstate
USAA
Liberty Mutual
Farmers
Nationwide
Travelers
American Family

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Market segment by Type, the product can be split into
Liability Insurance

Collision Coverage
Comprehensive Coverage
Personal Injury Protection

Market segment by Application, split into
Passenger Car
Commercial Vehicle

Regional Analysis

For the purpose of the study, the Automotive & Vehicle Insurance market was segmented into different regions that included North America, Germany, UK, and France in Europe, as well as the rest of Europe; China, India, Japan and the rest of Asia Pacific; and Brazil in Latin America. The regional analysis gave a better understanding of the demographic challenges such as government policies, change in the income of the general population, technological development, investment in research and development among others. Based on the study, Germany, UK, and France in Europe had a huge share of the global Automotive & Vehicle Insurance market. The increasing usage also shows that Europe will be the market leader in the forecast period as well. Europe is followed by North America, thanks to the various application of the products of Automotive & Vehicle Insurance market.

Research Methodology

The study made use of the Boston Consulting Group Matrix to have a better understanding of the Automotive & Vehicle Insurance market and the products and services offered. BCG Matrix helps understand where a particular product is standing in the market, what is the market share, whether there is a need for investment among others. The study gave a thorough understanding of the market share of Automotive & Vehicle Insurance market and how it can be improved. The study showed that the growth has been steady and investment in Automotive & Vehicle Insurance market can help improve it drastically. The research was funded by key players in the Automotive & Vehicle Insurance market to forecast the growth of the market from 2020 to 2025.

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