

Global Group Life Insurance Market 2025 – Strategic Outlook for Growth, Expansion & Competitive Advantage

The Business Research Company's Global Group Life Insurance Market 2025 – Strategic Outlook for Growth, Expansion & Competitive Advantage

LONDON, GREATER LONDON, UNITED KINGDOM, June 27, 2025

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How Big Is The Global Group Life Insurance Market Expected To Grow?

The global group life insurance sector has witnessed a notable surge in recent years and one key component of this growth dynamic is the group life insurance market. With its worth projected to rise from \$132.3 billion in 2024 to \$146.27 billion in 2025, the global group life insurance market demonstrates a compound annual growth rate CAGR of 10.6%. The historic growth of this market segment can be attributed to factors such as employment growth and corporate benefits, regulatory changes and compliance requirements, demographic shifts towards aging populations, evolution of employer-

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sponsored benefits packages, and increasing workforce participation.

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What Is Its Annual Growth Rate?

The global [group life insurance market size](#) is anticipated to experience robust growth in the coming years, predicted to surge to \$216.48 billion by the year 2029, reflecting a CAGR of 10.3%. Factors such as aging population demographics, enhanced customer experience initiatives, rising awareness and demand for financial security products, global workforce expansion,

healthcare cost trends, and longevity expectations are mooted to drive growth during the forecast period. Further, significant trends such as technological advancements, digital transformation, personalization of insurance products, integration of AI, and adoption of data analytics are also expected to contribute to the market growth.

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What Is Driving The Growth Of The Group Life Insurance Market?

One major growth driver of the group life insurance market is the globally growing aging population, which refers to an increasing number of elderly individuals within society. The rise in the aging population can be attributed to factors such as declining birth rates, longer life expectancy, and advancements in healthcare that contribute to increased longevity. In this demographic shift, group life insurance plays a critically important role in providing financial security by offering death benefits to employees, members, and their families, covering expenses, and ensuring peace of mind in the case of a loss.

Which Leading Companies Are Driving The Growth Of The [Group Life Insurance Market Share](#)?

Key industry players significantly shaping the dynamic of the group life insurance market include giants like Cigna Corporation, Allianz SE, AXA SA, MetLife Inc., Prudential Financial Inc., Nationwide Mutual Insurance Company, American International Group Inc., Tokio Marine Holdings Inc, Zurich Insurance Group Ltd., The Northwestern Mutual Life Insurance Company, Massachusetts Mutual Life Insurance Company, The Manufacturers Life Insurance Company, Liberty Mutual Insurance Company, The Hartford Financial Services Group Inc., New York Life Insurance Company, Aflac Incorporated, Sun Life Assurance Company of Canada, Principal Financial Group Inc., The Guardian Life Insurance Company of America, Unum Group, Lincoln National Corporation, Mutual of Omaha Insurance Company, Transamerica Corporation, Securian Financial Group Inc., Voya Financial Inc.

What Are The Key Trends Of The Group Life Insurance Market?

The group life insurance market is witnessing emerging trends where major insurance companies are focusing on the integration of add-on benefits, such as group term insurance plans, to streamline operations, enhance customer experience, and improve efficiency. Group term insurance plans offer life insurance coverage to a group of people under a single policy, often offered by employers to their employees.

How Is The Global Group Life Insurance Market Segmented?

The group life insurance market can be segmented as:

- 1 By Type: Contributory Plans, Non-Contributory Plans
- 2 By Enterprise Size: Large Enterprises, Small And Medium-sized Enterprises
- 3 By Distribution Channel: Direct Sales, Brokers Or Agents, Banks, Other Distribution Channels.

In terms of contributory plans, they can be further sub-segmented into Employee-Paid Contributory Plans and Employer And Employee Shared Contribution Plans. Non-contributory plans are usually employer-paid.

What Are The Leading Region In The Group Life Insurance Market?

In 2024, North America held the dominant share in the group life insurance market. However, Asia-Pacific is projected to be the fastest-growing region in the ensuing forecast period. The report covers various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa, and countries such as Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA, Canada, Italy, Spain.

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