Europe Mobile Insurance Market Analysis and Forecast till 2028

Market Report | 2022-08-01 | 110 pages | RationalStat

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Report description:

Europe Mobile Insurance Market Analysis and Forecast 2019-2028
Market Introduction
Europe mobile insurance market is estimated to witness a moderate growth rate of over 6% during the forecast period year. Mobile insurance has recently started gaining attention although few smartphone owners are aware of it or willing to buy it. Loss or theft of smartphones has become very common, making it necessary for mobile phone users to insure their devices. Growing customization of insurance policies, such as better support terms of services that include data protection, recovery features, and other in-depth technical support, along with an increase in the number of incidents of accidental damage, device malfunction, and thefts, among others are some of the key factors contributing to the growth of Europe mobile insurance market.
Market Segmentation
Europe mobile insurance market has been analyzed on the basis of damage type, mobile type, price range, providers, and region. Based on damage type the market is segmented into internal part damage, physical damage, virus, and data damage, theft & loss of device, and others. Among these, the physical damage segment is estimated to hold a prominent share in the market. Based on mobile type, the market is bifurcated into new smartphones and refurbished smartphones. In terms of the price range, the market is segmented into premium smartphones and economical smartphones. Economical smartphones are expected to witness significant growth during the forecast period.
Based on providers the market is categorized into Retailers, Device OEMs, Online, and Mobile Operator. The retailer segment is estimated to contribute a prominent share in the market and is projected to exhibit considerable growth during the forecast period. Geographically the market is divided into western and eastern Europe. Western Europe is expected to dominate the regional market.
Market Structure and Competition Landscape
The Europe mobile insurance market growth is characterized by the key players operating in the market. Some of the players contributing to the Europe mobile insurance market growth are Apple Inc., American International Group, Inc., Assurant, Inc., Asurion, AT&T Inc., AmTrust Financial, Brightstar Corp., SquareTrade, Inc., Taurus Insurance Services Limited, and others. The key players are focusing on new launches as well as acquisition strategies to increase their service portfolio. For instance,
-In June 2021, Insurance2go, a part of the SPB UK & Ireland Group and owned by Loyal Insurance Services Ltd., announced a new

partnership with AXA Partners UK&I to help the brand expand in existing and new markets.

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