

Telecommunication Insurance Market By Coverages (General Liability, Commercial Liability, Professional Liability Insurance (E&O), Others), By Enterprise Size (Large Enterprises, Small and Medium-sized Enterprises), By Application (Equipment Manufacturer, Service Provider, Consultant): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

Telecommunication companies are open to a wide range of risks, including damage, theft or vandalism of equipment, damage to customers' property, mistakes in specification or installation, and accidents or injury to employees who carry out installation and maintenance of equipment. Moreover, liability claims can lead to significant financial damage, from legal costs and compensation to reputational damage which can be far reaching. Having adequate telecom insurance in place can offer protection in the event of such claims. Furthermore, the telecommunication industry has seen drastically increased competition in recent years due to technological advances within the sector. Technologies, products and services are continually evolving, so it is important to have telecommunications insurance in place that can grow and adapt with the business. Furthermore, telecom insurance can include property insurance, business interruption, technology E&O insurance, goods in transit cover, public and products liability, professional indemnity insurance, cyber liability, employers' liability, personal accident insurance, contractors' liability insurance. The telecommunication sector has grown rapidly across the globe in the recent years, and with the growth of the sector, the demand for telecommunication insurance has also grown. Furthermore, telecom insurance plays a unique role in the telecommunications business, mainly because telecom contractors and firms face a unique set of risks in the course of their everyday work. This is in addition to the normal risks that businesses face over the course of time. In addition, there are various risks associated with the telecommunication industry such as property damage, cyber thefts, and workers compensation. Moreover, there is a growing risk of liability claims in the telecommunication business and telecommunication insurance protects telecom businesses from liability exposures, such as independent contractors and completed operations. These are some of the

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major factors propelling the growth of telecommunication insurance market. However, high insurance premium for the telecommunication insurance is a major factor limiting the growth of the market. On the contrary, advances in technology and adoption of 5G in the telecommunication industry is expected to provide lucrative growth opportunities in the coming years. The telecommunication insurance market is segmented on the basis of coverage, enterprise size, application, and region. By coverage, it is segmented into general liability, commercial liability, professional liability insurance (E&O), and others. The professional liability insurance (E&O) is further divided into lawyer liability insurance and medical liability insurance. The lawyer liability insurance is further bifurcated into D & O insurance, and E & O insurance. Based on enterprise size, it is segregated into large enterprises, and small and medium-sized enterprises. Based on application, the telecommunication insurance market is bifurcated into equipment manufacturer, service provider, and consultant. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The report analyzes the profiles of key players operating in the telecommunication insurance market such as Allianz, ANDERSON LLOYD INTERNATIONAL, Aon plc., Bluestone Insurance Services Ltd. , CapriCMW Insurance Services Ltd., Chubb, Employers Mutual Casualty Company, Farmers Union Insurance, Arthur J. Gallagher & Co., The Hartford, Insureon, McGriff Insurance Services, Inc., Sompo International Holdings Ltd., Tower Street Insurance, The Travelers Indemnity Company, CoverWallet, and TechInsurance. These players have adopted various strategies to increase their market penetration and strengthen their position in the telecommunication insurance industry.

Key Market Segments

By Application

- Equipment Manufacturer
- Service Provider
- Consultant

By Coverages

- General Liability
- Commercial Liability
- Professional Liability Insurance (EO)
- Others

By Enterprise Size

- Large Enterprises
- Small and Medium-sized Enterprises

By Region

- North America
- U.S.
- Canada
- Europe
- UK
- Germany
- France
- Italy
- Spain
- Netherlands
- Rest Of Europe
- Asia-Pacific
- China
- India
- Japan
- Australia
- Singapore

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- Rest Of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Allianz
- ANDERSON LLOYD INTERNATIONAL
- Aon plc.
- Bluestone Insurance Services Ltd.
- CapriCMW Insurance Services Ltd.
- Chubb
- EMC
- Farmers Union Insurance
- Gallagher
- Hartford
- Insureon
- McGriff Insurance Services, Inc.
- Sampo International
- Tower Street Insurance
- Travelers

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