

Boat and Yacht Insurance Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

Market Report | 2024-10-03 | 240 pages | Global Market Insights

AVAILABLE LICENSES:

- Single User \$4850.00
- Multi User \$5350.00
- Enterprise User \$8350.00

Report description:

The Global Boat And Yacht Insurance Market was valued at USD 1.8 billion in 2023 and is forecasted to grow at a CAGR of 5.9% from 2024 to 2032. A significant factor fueling this growth is the increasing popularity of recreational boating and yachting. As more individuals participate in water-based leisure activities, the number of boats and yachts in use has surged, leading to a higher demand for insurance to protect against potential damages, liabilities, or losses incurred during these activities. As awareness of the risks related to boating rises, there is a growing need for effective risk management. Boat owners are increasingly seeking comprehensive insurance coverage to safeguard their investments.

This is particularly true for new boat owners and those purchasing high-value or luxury vessels to ensure protection against a wide range of potential issues. This growing emphasis on securing adequate coverage drives the demand within the insurance market. The market is segmented by policy type into agreed value policies and actual cash value policies. In 2023, the agreed value policy segment dominated, accounting for approximately 59% of the market share.

Agreed value policies are particularly beneficial for high-value boats and yachts, as they lock in a specific value for the vessel when the policy is issued, ensuring greater financial protection for boat owners. The U.S. leads the boat and yacht insurance market, accounting for more than 87% of the market share in 2023. The country's market is expected to exceed USD 2.6 billion by 2032, driven by millions of registered boats and yachts. This vast array of vessels, ranging from small fishing boats to luxury yachts, necessitates a wide variety of insurance options. The U.S. also boasts a well-developed insurance infrastructure, supported by a strong regulatory framework, encouraging competition and innovation among insurers, further fueling market growth.

Table of Contents:

- Report Content
- Chapter 1 Methodology & Scope
- 1.1 Research design

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 1.1.1 Research approach
- 1.1.2 Data collection methods
- 1.2 Base estimates and calculations
 - 1.2.1 Base year calculation
 - 1.2.2 Key trends for market estimates
- 1.3 Forecast model
- 1.4 Primary research & validation
 - 1.4.1 Primary sources
 - 1.4.2 Data mining sources
- 1.5 Market definitions
- Chapter 2 Executive Summary
- 2.1 Industry synopsis, 2021 - 2032
- Chapter 3 Industry Insights
- 3.1 Industry ecosystem analysis
 - 3.1.1 Insurers
 - 3.1.2 Underwriters
 - 3.1.3 Regulators
 - 3.1.4 Repair shops and surveyors
 - 3.1.5 Boat manufacturers
- 3.2 Supplier landscape
- 3.3 Profit margin analysis
- 3.4 Technology & innovation landscape
- 3.5 Key news & initiatives
- 3.6 Regulatory landscape
- 3.7 Impact forces
 - 3.7.1 Growth drivers
 - 3.7.1.1 Rising popularity of recreational boating
 - 3.7.1.2 Increased awareness of risk management
 - 3.7.1.3 Technological advancements in insurance solutions
 - 3.7.1.4 Growing affluence and luxury market expansion
 - 3.7.2 Industry pitfalls & challenges
 - 3.7.2.1 Regulatory compliance and variability
 - 3.7.2.2 Risk assessment and underwriting challenges
- 3.8 Growth potential analysis
- 3.9 Porter's analysis
- 3.10 PESTEL analysis
- Chapter 4 Competitive Landscape, 2023
 - 4.1 Introduction
 - 4.2 Company market share analysis
 - 4.3 Competitive positioning matrix
 - 4.4 Strategic outlook matrix
- Chapter 5 Market Estimates & Forecast, By Insurance, 2021 - 2032 (\$Bn)
 - 5.1 Key trends
 - 5.2 Boat insurance
 - 5.3 Yacht insurance
- Chapter 6 Market Estimates & Forecast, By Policy, 2021 - 2032 (\$Bn)
 - 6.1 Key trends

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.2 Agreed value policy
- 6.3 Actual cash value policy
- Chapter 7 Market Estimates & Forecast, By Sales Channel, 2021 - 2032 (\$Bn)
 - 7.1 Key trends
 - 7.2 Direct sales
 - 7.3 Brokers
 - 7.4 Online platforms
- Chapter 8 Market Estimates & Forecast, By End Use, 2021 - 2032 (\$Bn)
 - 8.1 Key trends
 - 8.2 Private owners
 - 8.3 Commercial operators
- Chapter 9 Market Estimates & Forecast, By Region, 2021 - 2032 (\$Bn)
 - 9.1 Key trends
 - 9.2 North America
 - 9.2.1 U.S.
 - 9.2.2 Canada
 - 9.3 Europe
 - 9.3.1 UK
 - 9.3.2 Germany
 - 9.3.3 France
 - 9.3.4 Spain
 - 9.3.5 Italy
 - 9.3.6 Russia
 - 9.3.7 Nordics
 - 9.4 Asia Pacific
 - 9.4.1 China
 - 9.4.2 India
 - 9.4.3 Japan
 - 9.4.4 South Korea
 - 9.4.5 ANZ
 - 9.4.6 Southeast Asia
 - 9.5 Latin America
 - 9.5.1 Brazil
 - 9.5.2 Mexico
 - 9.5.3 Argentina
 - 9.6 MEA
 - 9.6.1 UAE
 - 9.6.2 South Africa
 - 9.6.3 Saudi Arabia
- Chapter 10 Company Profiles
 - 10.1 AIG (American International Group)
 - 10.2 Allstate
 - 10.3 American Family Insurance
 - 10.4 Aviva
 - 10.5 AXA XL
 - 10.6 Chubb
 - 10.7 Gallagher

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 10.8 Geico Marine Insurance
- 10.9 Gowrie Group
- 10.10 Hiscox
- 10.11 Liberty Mutual
- 10.12 Markel
- 10.13 Nationwide
- 10.14 Pantaenius Yacht Insurance
- 10.15 Progressive
- 10.16 Safeco Insurance
- 10.17 State Farm
- 10.18 Towergate Insurance
- 10.19 Travelers
- 10.20 Zurich Insurance Group

□

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Boat and Yacht Insurance Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024 to 2032

Market Report | 2024-10-03 | 240 pages | Global Market Insights

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User	\$4850.00
	Multi User	\$5350.00
	Enterprise User	\$8350.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-03"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

