

**GCC Cyber Insurance Market By Insurance Type (Standalone, Tailored), By Coverage (First-party, Liability Coverage), By End User (Healthcare, Retail, BFSI, IT, Others), By Country, Competition, Forecast & Opportunities, 2020-2030F**

Market Report | 2025-02-28 | 134 pages | TechSci Research

**AVAILABLE LICENSES:**

- Single User License \$4000.00
- Multi-User License \$5000.00
- Custom Research License \$7500.00

**Report description:**

GCC Cyber Insurance Market was valued at USD 131.66 Million in 2024 and is anticipated to grow USD 159.39 Million by 2030 with a CAGR of 3.24% during forecasted period. The GCC cyber insurance market is expanding rapidly due to rising cyber threats, increased digital transformation, and regulatory compliance requirements. Governments across the region, particularly in the UAE and Saudi Arabia, are enforcing cybersecurity laws, driving demand for coverage. Key industries such as banking, healthcare, and energy are investing in cyber insurance to mitigate financial risks from data breaches and ransomware attacks.

**Key Market Drivers**

**Rising Cybersecurity Threats and Data Breaches**

The increasing frequency and sophistication of cyberattacks are a major driver of the GCC cyber insurance market. Cybercriminals are targeting critical sectors such as banking, healthcare, government, and energy, leading to significant financial and reputational damage. Ransomware attacks, phishing schemes, and advanced persistent threats (APTs) are becoming more prevalent, compelling businesses to seek financial protection through cyber insurance. With the rapid adoption of digital technologies, businesses are storing vast amounts of sensitive data, making them more vulnerable to cyber risks. In 2024, the Kingdom experienced a 35% increase in cyber-attacks, with phishing and ransomware emerging as the most prevalent threats. Additionally, state-sponsored cyber threats and geopolitical tensions further exacerbate cybersecurity vulnerabilities in the region. The insurance industry is responding by offering specialized coverage, including protection against business interruption, regulatory fines, and incident response costs, making cyber insurance an essential risk management tool.

**Key Market Challenges**

**Lack of Standardized Cyber Risk Assessment and Pricing**

One of the major challenges in the GCC cyber insurance market is the absence of standardized risk assessment methodologies and pricing models. Unlike traditional insurance sectors, where risks are relatively predictable, cyber risks are dynamic and

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scott's-international.com

www.scott's-international.com

constantly evolving, making it difficult for insurers to accurately assess exposures. Many businesses in the region lack comprehensive cybersecurity frameworks, leading to inconsistent risk profiles across industries. This variation creates challenges for insurers in pricing policies effectively, often resulting in either overly expensive premiums or insufficient coverage. Additionally, insurers rely on historical data to determine pricing, but the rapidly changing nature of cyber threats means past incidents may not accurately predict future risks. As a result, businesses may either find cyber insurance unaffordable or purchase policies that do not provide adequate coverage. To address this issue, insurers need to collaborate with cybersecurity firms to develop advanced risk assessment models that consider real-time threats, regulatory requirements, and industry-specific vulnerabilities. Standardization in underwriting criteria will help insurers create more tailored and cost-effective cyber insurance solutions, ensuring better market penetration and risk management.

#### Key Market Trends

##### Growing Demand for Tailored and Industry-Specific Policies

The demand for customized cyber insurance policies tailored to specific industries is rising in the GCC market. Businesses in critical sectors such as banking, healthcare, energy, and government face unique cyber risks, requiring specialized coverage beyond generic policies. For instance, the banking sector is highly targeted for financial fraud, ransomware, and data breaches, necessitating coverage for fraudulent transactions and regulatory penalties. Similarly, the healthcare industry is vulnerable to medical data breaches, driving demand for policies that include patient data protection and compliance coverage under regional health data regulations. In response, insurers are developing industry-specific cyber policies with customized risk assessments, premium structures, and incident response support. For example, several insurers in the UAE and Saudi Arabia are offering cyber coverage designed explicitly for fintech firms, which include protections against digital payment fraud and cryptocurrency-related risks. This trend is expected to accelerate as more businesses recognize the need for tailored insurance solutions that align with their operational vulnerabilities and regulatory requirements.

#### Key Market Players

- American International Group, Inc.
- Chubb Limited
- AXA XL
- Allianz SE
- Zurich Insurance Company Ltd
- Marsh LLC
- Aon plc.
- Beazley Plc
- Qatar Insurance Company Q.S.P.C.
- Saudi Arabian Insurance Company (SAIC)

#### Report Scope:

In this report, the GCC Cyber Insurance Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

- GCC Cyber Insurance Market, By Insurance Type:
  - o Standalone
  - o Tailored
- GCC Cyber Insurance Market, By Coverage:
  - o First-party
  - o Liability Coverage
- GCC Cyber Insurance Market, By End User:
  - o Healthcare
  - o Retail
  - o BFSI
  - o IT
  - o Others

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

-GCC Cyber Insurance Market, By Country:

- o Saudi Arabia
- o UAE
- o Qatar
- o Oman
- o Bahrain
- o Kuwait

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the GCC Cyber Insurance Market.

Available Customizations:

GCC Cyber Insurance Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

-Detailed analysis and profiling of additional market players (up to five).

## **Table of Contents:**

1. Introduction
  - 1.1. Market Overview
  - 1.2. Key Highlights of the Report
  - 1.3. Market Coverage
  - 1.4. Market Segments Covered
  - 1.5. Research Tenure Considered
2. Research Methodology
  - 2.1. Objective of the Study
  - 2.2. Baseline Methodology
  - 2.3. Key Industry Partners
  - 2.4. Major Association and Secondary Sources
  - 2.5. Forecasting Methodology
  - 2.6. Data Triangulation & Validation
  - 2.7. Assumptions and Limitations
3. Executive Summary
  - 3.1. Market Overview
  - 3.2. Market Forecast
  - 3.3. Key Countries
  - 3.4. Key Segments
4. GCC Cyber Insurance Market Outlook
  - 4.1. Market Size & Forecast
    - 4.1.1. By Value
  - 4.2. Market Share & Forecast
    - 4.2.1. By Insurance Type Market Share Analysis (Standalone, Tailored)
    - 4.2.2. By Coverage Market Share Analysis (First-party, Liability Coverage)
    - 4.2.3. By End User Market Share Analysis (Healthcare, Retail, BFSI, IT, Others)
    - 4.2.4. By Country Market Share Analysis
      - 4.2.4.1. Saudi Arabia Market Share Analysis
      - 4.2.4.2. UAE Market Share Analysis
      - 4.2.4.3. Qatar Market Share Analysis

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

- 4.2.4.4. Oman Market Share Analysis
- 4.2.4.5. Bahrain Market Share Analysis
- 4.2.4.6. Kuwait Market Share Analysis
- 4.2.5. By Top 5 Companies Market Share Analysis, Others (2024)
- 4.3. GCC Cyber Insurance Market Mapping & Opportunity Assessment
  - 4.3.1. By Insurance Type Market Mapping & Opportunity Assessment
  - 4.3.2. By Coverage Market Mapping & Opportunity Assessment
  - 4.3.3. By End User Market Mapping & Opportunity Assessment
  - 4.3.4. By Country Market Mapping & Opportunity Assessment
- 5. Saudi Arabia Cyber Insurance Market Outlook
  - 5.1. Market Size & Forecast
    - 5.1.1. By Value
  - 5.2. Market Share & Forecast
    - 5.2.1. By Insurance Type Market Share Analysis
    - 5.2.2. By Coverage Market Share Analysis
    - 5.2.3. By End User Market Share Analysis
- 6. UAE Cyber Insurance Market Outlook
  - 6.1. Market Size & Forecast
    - 6.1.1. By Value
  - 6.2. Market Share & Forecast
    - 6.2.1. By Insurance Type Market Share Analysis
    - 6.2.2. By Coverage Market Share Analysis
    - 6.2.3. By End User Market Share Analysis
- 7. Qatar Cyber Insurance Market Outlook
  - 7.1. Market Size & Forecast
    - 7.1.1. By Value
  - 7.2. Market Share & Forecast
    - 7.2.1. By Insurance Type Market Share Analysis
    - 7.2.2. By Coverage Market Share Analysis
    - 7.2.3. By End User Market Share Analysis
- 8. Oman Cyber Insurance Market Outlook
  - 8.1. Market Size & Forecast
    - 8.1.1. By Value
  - 8.2. Market Share & Forecast
    - 8.2.1. By Insurance Type Market Share Analysis
    - 8.2.2. By Coverage Market Share Analysis
    - 8.2.3. By End User Market Share Analysis
- 9. Bahrain Cyber Insurance Market Outlook
  - 9.1. Market Size & Forecast
    - 9.1.1. By Value
  - 9.2. Market Share & Forecast
    - 9.2.1. By Insurance Type Market Share Analysis
    - 9.2.2. By Coverage Market Share Analysis
    - 9.2.3. By End User Market Share Analysis
- 10. Kuwait Cyber Insurance Market Outlook
  - 10.1. Market Size & Forecast
    - 10.1.1. By Value

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 10.2. Market Share & Forecast
  - 10.2.1. By Insurance Type Market Share Analysis
  - 10.2.2. By Coverage Market Share Analysis
  - 10.2.3. By End User Market Share Analysis
- 11. Market Dynamics
  - 11.1. Drivers
  - 11.2. Challenges
- 12. Market Trends & Developments
- 13. Competitive Landscape
  - 13.1. Company Profiles
    - 13.1.1. American International Group, Inc.
      - 13.1.1.1. Company Details
      - 13.1.1.2. Products & Services
      - 13.1.1.3. Financials (As Per Availability)
      - 13.1.1.4. Key Market Focus & Geographical Presence
      - 13.1.1.5. Recent Developments
      - 13.1.1.6. Key Management Personnel
    - 13.1.2. Chubb Limited
      - 13.1.2.1. Company Details
      - 13.1.2.2. Products & Services
      - 13.1.2.3. Financials (As Per Availability)
      - 13.1.2.4. Key Market Focus & Geographical Presence
      - 13.1.2.5. Recent Developments
    - 13.1.3. AXA XL
      - 13.1.3.1. Company Details
      - 13.1.3.2. Products & Services
      - 13.1.3.3. Financials (As Per Availability)
      - 13.1.3.4. Key Market Focus & Geographical Presence
      - 13.1.3.5. Recent Developments
      - 13.1.3.6. Key Management Personnel
    - 13.1.4. Allianz SE
      - 13.1.4.1. Company Details
      - 13.1.4.2. Products & Services
      - 13.1.4.3. Financials (As Per Availability)
      - 13.1.4.4. Key Market Focus & Geographical Presence
      - 13.1.4.5. Recent Developments
      - 13.1.4.6. Key Management Personnel
    - 13.1.5. Zurich Insurance Company Ltd
      - 13.1.5.1. Company Details
      - 13.1.5.2. Products & Services
      - 13.1.5.3. Financials (As Per Availability)
      - 13.1.5.4. Key Market Focus & Geographical Presence
      - 13.1.5.5. Recent Developments
      - 13.1.5.6. Key Management Personnel
    - 13.1.6. Marsh LLC
      - 13.1.6.1. Company Details
      - 13.1.6.2. Products & Services

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 13.1.6.3. Financials (As Per Availability)
- 13.1.6.4. Key Market Focus & Geographical Presence
- 13.1.6.5. Recent Developments
- 13.1.6.6. Key Management Personnel
- 13.1.7. Aon plc.
- 13.1.7.1. Company Details
- 13.1.7.2. Products & Services
- 13.1.7.3. Financials (As Per Availability)
- 13.1.7.4. Key Market Focus & Geographical Presence
- 13.1.7.5. Recent Developments
- 13.1.7.6. Key Management Personnel
- 13.1.8. Beazley Plc
- 13.1.8.1. Company Details
- 13.1.8.2. Products & Services
- 13.1.8.3. Financials (As Per Availability)
- 13.1.8.4. Key Market Focus & Geographical Presence
- 13.1.8.5. Recent Developments
- 13.1.8.6. Key Management Personnel
- 13.1.9. Qatar Insurance Company Q.S.P.C.
- 13.1.9.1. Company Details
- 13.1.9.2. Products & Services
- 13.1.9.3. Financials (As Per Availability)
- 13.1.9.4. Key Market Focus & Geographical Presence
- 13.1.9.5. Recent Developments
- 13.1.9.6. Key Management Personnel
- 13.1.10. Saudi Arabian Insurance Company (SAIC)
- 13.1.10.1. Company Details
- 13.1.10.2. Products & Services
- 13.1.10.3. Financials (As Per Availability)
- 13.1.10.4. Key Market Focus & Geographical Presence
- 13.1.10.5. Recent Developments
- 13.1.10.6. Key Management Personnel
- 14. Strategic Recommendations
- 14.1. Key Focus Areas
- 14.2. Target Insurance Type
- 14.3. Target End User
- 15. About Us & Disclaimer

**Scotts International. EU Vat number: PL 6772247784**

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

[www.scotts-international.com](http://www.scotts-international.com)

**GCC Cyber Insurance Market By Insurance Type (Standalone, Tailored), By Coverage (First-party, Liability Coverage), By End User (Healthcare, Retail, BFSI, IT, Others), By Country, Competition, Forecast & Opportunities, 2020-2030F**

Market Report | 2025-02-28 | 134 pages | TechSci Research

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 License	\$4000.00
	Multi-User License	\$5000.00
	Custom Research License	\$7500.00
		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"/>

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

Signature

An empty rectangular box with a thin black border, intended for a signature.