

UAE Travel Insurance Market, By Trip Type (Single Trip Travel Insurance, Annual Multi-Trip Travel Insurance), By Mode of Purchase (Insurance Agents/Brokers, Insurance Companies, Others (Insurtech Companies, Third Party, etc.)), By Traveler Type (Senior Citizens, Education Travelers, Business Travelers, Family Travelers, Independent Travelers), By Travel Type (Domestic Travel, International Travel), By Region, Competition, Forecast & Opportunities, 2020-2030F

Market Report | 2025-04-25 | 81 pages | TechSci Research

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Report description:

Market Overview

The UAE Travel Insurance Market was valued at USD 552.17 million in 2024 and is projected to reach USD 932.45 million by 2030, growing at a CAGR of 9.19% during the forecast period. The market is witnessing strong growth due to rising inbound and outbound tourism, heightened awareness of travel-related risks, and regulatory mandates. Increasing concerns over medical expenses abroad, trip cancellations, and lost baggage are prompting travelers to opt for comprehensive travel insurance coverage. The surge in digital adoption and online platforms has enhanced accessibility, enabling personalized policy selection and seamless purchasing experiences. Insurance providers are prioritizing affordability, fast claims processing, and enhanced customer service. The competitive landscape includes both domestic and international players, with innovative offerings such as pandemic protection and adventure coverage driving market differentiation. Government policy requirements and evolving consumer preferences continue to shape the trajectory of the travel insurance industry in the UAE.

Key Market Drivers

Rising Tourism and Mandatory Travel Insurance Requirements

The UAE's status as a premier global travel destination continues to drive demand for travel insurance. With Dubai alone

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attracting over 14 million international visitors in 2023, the tourism sector significantly contributes to the need for financial protection during travel. Travel insurance provides security against uncertainties such as medical emergencies, trip interruptions, and baggage loss. Moreover, the UAE government enforces mandatory insurance for certain traveler categories. Tourists applying for a UAE visa must present valid travel health insurance, and long-term residents under programs like the golden visa are also required to maintain comprehensive coverage. These regulatory requirements are bolstering the market by ensuring a steady demand for insurance policies.

Key Market Challenges

Regulatory Challenges and Compliance

Compliance with evolving insurance regulations presents a major challenge for travel insurers operating in the UAE. Regulatory frameworks, including the UAE's Health Insurance Law and visa-related insurance mandates, are subject to change, requiring insurers to frequently update policy terms and administrative systems. For instance, policy requirements for tourist visa applicants may periodically adjust to include specific types of coverage such as trip cancellation or baggage protection. Adapting quickly to such changes can strain resources and delay product rollout. Cross-border policy offerings for outbound travelers add another layer of complexity due to the need to meet international regulatory standards. This ongoing need for compliance impacts product development timelines and customer onboarding processes, especially for companies offering multi-country insurance solutions.

Key Market Trends

Demand for COVID-19 and Health-Centric Policies

The pandemic has shifted travel insurance priorities, with health coverage emerging as a central feature. UAE travelers are now more inclined to purchase policies that include pandemic protection, covering expenses such as COVID-19 treatment, quarantine, and trip cancellations. Insurers have responded by expanding their product lines to include these benefits, along with digital features like telemedicine access for minor health issues while abroad. This trend reflects a broader shift toward comprehensive, health-oriented coverage, particularly among both outbound UAE residents and international visitors. As travel resumes post-pandemic, demand for policies emphasizing health safety and emergency preparedness remains robust.

Key Market Players

- Orient Insurance PJSC
- Alliance Insurance P.S.C
- American International Group, Inc
- Royal & Sun Alliance Insurance (Middle East)
- AXA Insurance (Gulf)
- Oman Insurance Company P.S.C. ("Sukoon")
- Islamic Arab Insurance Company
- HSBC UAE Middle East Limited
- Al Sagr National Insurance Company (PSC)
- Dubai National Insurance & Reinsurance P.S.C

Report Scope:

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

- UAE Travel Insurance Market, By Trip Type:
 - o Single Trip Travel Insurance
 - o Annual Multi-Trip Travel Insurance
- UAE Travel Insurance Market, By Mode of Purchase:
 - o Insurance Agents/Brokers
 - o Insurance Companies
 - o Others
- UAE Travel Insurance Market, By Traveler Type:
 - o Senior Citizens
 - o Education Travelers

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- o Business Travelers
- o Family Travelers
- o Independent Travelers
- UAE Travel Insurance Market, By Travel Type:
 - o Domestic Travel
 - o International Travel
- UAE Travel Insurance Market, By Region:
 - o Dubai
 - o Sharjah
 - o Abu Dhabi
 - o Ajman
 - o Rest of UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the UAE Travel Insurance Market.

Available Customizations:

UAE Travel 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. Product 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. Methodology Landscape
 - 2.2. Objective of the Study
 - 2.3. Baseline Methodology
 - 2.4. Formulation of the Scope
 - 2.5. Assumptions and Limitations
 - 2.6. Sources of Research
 - 2.7. Approach for the Market Study
 - 2.8. Methodology Followed for Calculation of Market Size & Market Shares
 - 2.9. Forecasting Methodology
3. Executive Summary
 - 3.1. Overview of the Market
 - 3.2. Overview of Key Market Segmentations
 - 3.3. Overview of Key Market Players
 - 3.4. Overview of Key Regions
 - 3.5. Overview of Market Drivers, Challenges, and Trends
4. Voice of Customer Analysis
 - 4.1. Brand Awareness
 - 4.2. Factor Influencing Purchase Decision
5. UAE Travel Insurance Market Outlook

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- 5.1. Market Size & Forecast
 - 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Trip Type (Single Trip Travel Insurance, Annual Multi-Trip Travel Insurance)
 - 5.2.2. By Mode of Purchase (Insurance Agents/Brokers, Insurance Companies, Others (Insurtech Companies, Third Party, etc.))
 - 5.2.3. By Traveler Type (Senior Citizens, Education Travelers, Business Travelers, Family Travelers, Independent Travelers)
 - 5.2.4. By Travel Type (Domestic Travel, International Travel),)
 - 5.2.5. By Regional
 - 5.2.6. By Company (2024)
- 5.3. Market Map
- 6. UAE Single Trip Travel Insurance Market Outlook
 - 6.1. Market Size & Forecast
 - 6.1.1. By Value
 - 6.2. Market Share & Forecast
 - 6.2.1. By Mode of Purchase
 - 6.2.2. By Traveler Type
 - 6.2.3. By Travel Type
- 7. UAE Annual Multi-Trip Travel Insurance Market Outlook
 - 7.1. Market Size & Forecast
 - 7.1.1. By Value
 - 7.2. Market Share & Forecast
 - 7.2.1. By Mode of Purchase
 - 7.2.2. By Traveler Type
 - 7.2.3. By Travel Type
- 8. Market Dynamics
 - 8.1. Drivers
 - 8.2. Challenges
- 9. Market Trends & Developments
 - 9.1. Merger & Acquisition (If Any)
 - 9.2. Product Launches (If Any)
 - 9.3. Recent Developments
- 10. UAE Economic Profile
- 11. Policy & Regulatory Landscape
- 12. Competitive Landscape
 - 12.1. Company Profiles
 - 12.1.1. Orient Insurance PJSC
 - 12.1.1.1. Business Overview
 - 12.1.1.2. Company Snapshot
 - 12.1.1.3. Products & Services
 - 12.1.1.4. Financials (As Per Availability)
 - 12.1.1.5. Key Market Focus & Geographical Presence
 - 12.1.1.6. Recent Developments
 - 12.1.1.7. Key Management Personnel
 - 12.1.2. Alliance Insurance P.S.C
 - 12.1.3. American International Group, Inc
 - 12.1.4. Royal & Sun Alliance Insurance (Middle East)
 - 12.1.5. AXA Insurance (Gulf)

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- 12.1.6. Oman Insurance Company P.S.C. ("Sukoon")'s
- 12.1.7. Islamic Arab Insurance Company
- 12.1.8. HSBC UAE Middle East Limited
- 12.1.9. Al Sagr National Insurance Company (PSC)'s
- 12.1.10. Dubai National Insurance & Reinsurance P.S.C
- 13. Strategic Recommendations
- 14. About Us & Disclaimer

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