

United States 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 United States travel insurance market was valued at USD 3.39 billion in 2024 and is projected to reach USD 4.56 billion by 2030, growing at a CAGR of 5.13% during the forecast period. Growth in this market is being fueled by the rebound of domestic and international travel, increasing consumer awareness of travel-related risks, and rising demand for flexible, comprehensive coverage. Digital transformation is playing a key role, with more travelers opting for online platforms offering real-time support and AI-powered claims processing. As travel costs increase, travelers are placing greater importance on protecting themselves against disruptions such as cancellations, medical emergencies, or lost baggage. Insurers are responding by offering personalized policies with customizable features. Regulatory developments and competitive pricing structures are also shaping the market landscape, reinforcing travel insurance as a vital part of modern trip planning.

Key Market Drivers

Growth in Travel Activity and Spending

The U.S. travel insurance market is expanding in tandem with rising travel frequency and expenditure. As economic conditions improve, Americans are engaging in both international and domestic travel for leisure, business, and other purposes. Data from

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the U.S. National Travel and Tourism Office (NTTO) highlights increased outbound travel, while domestic trips-ranging from road trips to cruises-remain robust. With rising expenses for transportation, accommodation, and excursions, travelers are increasingly turning to insurance for protection against unforeseen disruptions. Coverage for trip cancellations, medical emergencies, and baggage issues is becoming essential, offering travelers peace of mind and financial security.

Key Market Challenges

Perceived High Costs and Limited Willingness to Pay

A significant challenge for the U.S. travel insurance industry lies in the perceived high cost of coverage. Many travelers consider insurance to be optional rather than essential, particularly those taking infrequent or leisure-based trips. Premiums can vary widely depending on factors such as trip length, destination, age, and health conditions. Older travelers or those with pre-existing conditions may face particularly high premiums, which can deter adoption. Additionally, there is a common misconception that credit card or airline protections are sufficient, although these options often provide limited coverage with many exclusions.

Key Market Trends

Emergence of Modular and Customizable Insurance Solutions

A key trend in the U.S. travel insurance sector is the shift toward flexible, modular policy structures. Rather than offering blanket coverage, insurers are enabling travelers to choose specific protections tailored to their individual travel plans-such as trip cancellation, emergency healthcare, or lost baggage-without paying for unrelated benefits. This approach appeals to younger and cost-conscious consumers who value customization and control. Digital platforms are facilitating this trend by offering real-time pricing and personalized coverage options. As a result, insurers are enhancing the customer experience and encouraging greater policy uptake by providing relevant, value-driven solutions.

Key Market Players

- Seven Corners, Inc.
- USI Insurance Services, LLC
- Customized Services Administrators, Inc.
- Trip Mate, Inc. (MH Ross Travel Insurance Services)
- Chester Perfetto Agency, Inc. (Travel Safe Insurance)
- Berkshire Hathaway Specialty Insurance Company
- American International Group, Inc. (AIG)
- Crum & Forster Holdings Corp. (Travel Insured International)
- Travelex Insurance Services, Inc.
- AXA Assistance USA Inc.

Report Scope:

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

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

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- o Domestic Travel
- o International Travel
- United States Travel Insurance Market, By Region:
 - o South
 - o West
 - o Midwest
 - o Northeast

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the United States Travel Insurance Market.

Available Customizations:

United States 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).

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