

Global Embedded Insurance Market Assessment, By Insurance Type [Life Insurance, Health Insurance, Property and Casualty Insurance, Travel Insurance, Auto Insurance, Others], By Distribution Channel [E-commerce Platforms, Travel and Hospitality Aggregators, Fintech Platforms, Automotive OEMs, Embedded Devices and IoT Provider], By End-user [Individual Consumer, SMEs, Large Enterprises], By Region, Opportunities and Forecast, 2018-2032F

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Report description:

Global embedded insurance market is projected to register a CAGR of 12.12% in the forecast period 2025-2032, increasing from USD 162.45 billion in 2024 to USD 405.68 billion in 2032F, driven by the expectations of consumers increasingly seeking secure, personalized and frictionless protection experiences in a rapidly evolving digital financial and consumer ecosystem. Global growth will be driven by several core factors, including the widespread adoption of defined context and frictionless product purchasing, coupled with point-of-use insurance delivery. Additionally, increased regulatory focus on fair, client-centric, and transparent coverage underpins the need for inclusion and diversity across underinsured and underserved segments. Furthermore, industries and ecosystems are evolving as insurers and businesses move away from traditional insurance sales, channels, and markets, including standalone insurance, to build embedded lifestyles. This ensures insured products become part of customers' journeys and experiences, whether in e-commerce checkouts, automotive transactions, or travel bookings, driving the global embedded insurance market growth in the forecast period.

The global embedded insurance market is booming due to the increased demand for seamless, contextual, and frictionless insurance that defines consumer journeys today. Increasingly changing consumer expectations, and especially for the emerging digital-native consumers, together with the increasing willingness of platforms and fee-based service provider (such as

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e-commerce retailers, travel platforms, and financial apps) to embed insurance into core experiences, is helping the embedded immersion of insurance in all sorts of increasingly relevant consumer engagements. More fundamentally, the worldwide modernizing of regulations supporting digital-first insurance business models (like cover for sign-up, pay-as-you-go, or layered cover) and API-like partnership ecosystems. Thus, beginning is a natural shift from the traditional distribution model to platform-based, ecosystem business models.

In August 2024, the dtx company (Flowcode) and REIN Technologies (US) Inc teamed up to modernize embedded insurance in offline to online commerce (o2o). The Flowcode QR tech, infused with Rein's digital insurance APIs, allows relevant instant coverage options with AI-linked insights as information-based prompts, at the point of engagement, showing the naturally increasing role of contextual protection in everyday life.

Platform-Based Distribution is Driving the Growth of the Embedded Insurance Market

Embedded insurance benefits from delivering insurance through third-party digital experiences to avoid traditional insurance distribution hurdles. With a fundamental change in distribution, the way customers are buying and engaging with insurance is being disrupted. Platforms such as BNPL apps, ride-sharing platforms, and neobanks are enabling insurers to offer customized micro-policies based on specific consumer events, which allow insurers to customize their offers. The scalability of embedded offerings also allows insurers to reach previously underserved market segments and customer populations. Digital-native consumers, in general, have demanded transparency, convenience, and customization in insurance offerings, all of which can be achieved with the embedded model more easily than traditional agents or brokers could ever provide.

In March 2025, Japan launched its first BNPL embedded insurance scheme from Smartpay in partnership with Chubb Group of Insurance Companies to provide real-time insurance coverage at the point of payment. Customers using Smartpay's platform can now choose the option to "opt in" to personalized insurance on purchases, which is a good example of how fintechs and insurers can create value together through embedded experiences.

Enhanced Automation is Growing the Embedded Insurance Market

Innovations in AI and automation are rapidly advancing embedded insurance as both opportunities and risks can now be evaluated in underwriting/claims. Using advanced data analytics, insurers are now able to contextual prices and assess risks in real-time, embedded within their partner platforms, removing policy friction and ensuring products are both contextual and relevant. Insurers are also leveraging massive automation to enhance the back-end process of claims processing and regulatory reporting. The speed and agility of embedded distributed models combine with segmentation to assess dynamically changing risks, such as cyber risk, trip disruptions, and SME liability, where automation improves customer experience and cost efficiency. For instance, in June 2024, Cytora Limited partnered with ChAI, to work together to improve dynamic risk assessment for insurers. They are leveraging more external signals, such as commodity risk indices and supply chain risk, that enable embedded insurers to calibrate their pricing and exposure more accurately, in a way that will soon have an impact on their digital distribution model.

Auto Insurance Leads the Embedded Insurance Market

Auto insurance is at the forefront of the embedded revolution. OEMs and digital mobility platforms are embedding insurance at the point of sale, lease, or rental for vehicles. The consumers receive contextual, usage-based, or bundled products, all delivered on one interface. The OEM offers different packages based on driving patterns, distance driven, or type of vehicle, often with insurtechs or Managing General Agents. Embedded auto insurance allows for claims automation, service reminders, and faster payments through telematics.

For instance, in June 2024, Stellantis Financial Services U.S. and Bolttech launched embedded auto insurance offerings for Stellantis customers who purchase a car. By using an in-app experience during a car purchase and experience, the customer can select and activate coverage while financing their car. This creates an experience of seamless, flexible, and instant auto insurance benefits for any car buyer. This shows how embedded insurance creates customer lifetime value with their automotive brands.

North America Dominates the Global Embedded Insurance Market

North America leads the world in embedded insurance, owing to several factors, including its mature insurance ecosystems, elevated levels of digital penetration, and significant investment in insurtech. The regulatory landscape in the U.S. and Canada, including initiatives such as open insurance and sandboxes, has fostered a collaborative environment between carriers and technology platforms. Additionally, the growing demand for insurance within e-commerce, gig economy, and digital health apps has created a boom in B2B2C embedded offerings. North America has the largest group of lead actors as well as end-users willing

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to test and scale embedded models faster than in other regions.

In March 2025, Hepster (MOINsure GmbH) from Germany made a move in the U.S. market through its partnership with HDI to start offering embedded insurance to OEM and Mobility clients. This announcement demonstrates not only the interest of North America in European insurtechs but also gives evidence of the cross-border potential and viability of embedded distribution.

Key Players Landscape and Outlook

The embedded insurance market is in a heightened state of competition with the world's insurtechs and entrenched incumbents racing to develop API-first, customizable insurance infrastructure. Competitive players such as Bolttech, Qover, and Cover Genius have all successfully launched platforms that fully integrate partner ecosystems (such as travel and retail, fintech, and automotive) to facilitate end-to-end functions from underwriting and pricing through claims and renewals. Embedded insurance providers have additional opportunities thanks to the rapid growth of vertical SaaS providers in areas such as e-commerce, logistics, and real estate. In addition, embedded companies continue to enter strategic alliances to better reach consumers and diversify their products.

In May 2024, the UK embedded insurance platform Embri Limited officially launched with an emphasis on API-centric partnerships. Aimed at fintech and lifestyle platforms, Embri emphasizes connectivity for white-label insurance distribution and demonstrates the potential disruption of technology-led infrastructure providers in the insurance value chain.

Table of Contents:

1. Project Scope and Definitions
2. Research Methodology
3. Executive Summary
4. Voice of Customers
 - 4.1. Respondent Demographics
 - 4.2. Awareness and Adoption of Embedded Insurance
 - 4.3. Preferred Integration Channels (e-commerce, mobile apps, automotive platforms, etc.)
 - 4.4. Importance of Seamless UX & Trust in Purchase
 - 4.5. Impact of Embedded Insurance on Purchase Decisions
5. Global Embedded Insurance Market Outlook, 2018-2032F
 - 5.1. Market Size Analysis & Forecast
 - 5.1.1. By Value
 - 5.2. Market Share Analysis & Forecast
 - 5.2.1. By Insurance Type
 - 5.2.1.1. Life Insurance
 - 5.2.1.2. Health Insurance
 - 5.2.1.3. Property and Casualty Insurance
 - 5.2.1.4. Travel Insurance
 - 5.2.1.5. Auto Insurance
 - 5.2.1.6. Others
 - 5.2.2. By Distribution Channel
 - 5.2.2.1. E-commerce Platforms
 - 5.2.2.2. Travel and Hospitality Aggregators
 - 5.2.2.3. Fintech Platforms
 - 5.2.2.4. Automotive OEMs
 - 5.2.2.5. Embedded Devices and IoT Provider
 - 5.2.3. By End-user
 - 5.2.3.1. Individual Consumers
 - 5.2.3.2. SMEs
 - 5.2.3.3. Large Enterprises

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- 5.2.4. By Region
 - 5.2.4.1. North America
 - 5.2.4.2. Europe
 - 5.2.4.3. Asia-Pacific
 - 5.2.4.4. South America
 - 5.2.4.5. Middle East and Africa
- 5.2.5. By Company Market Share Analysis (Top 5 Companies and Others - By Value, 2024)
- 5.3. Market Map Analysis, 2024
 - 5.3.1. By Insurance Type
 - 5.3.2. By Distribution Channel
 - 5.3.3. By End-user
 - 5.3.4. By Region
- 6. North America Embedded Insurance Market Outlook, 2018-2032F
 - 6.1. Market Size Analysis & Forecast
 - 6.1.1. By Value
 - 6.2. Market Share Analysis & Forecast
 - 6.2.1. By Insurance Type
 - 6.2.1.1. Life Insurance
 - 6.2.1.2. Health Insurance
 - 6.2.1.3. Property and Casualty Insurance
 - 6.2.1.4. Travel Insurance
 - 6.2.1.5. Auto Insurance
 - 6.2.1.6. Others
 - 6.2.2. By Distribution Channel
 - 6.2.2.1. E-commerce Platforms
 - 6.2.2.2. Travel and Hospitality Aggregators
 - 6.2.2.3. Fintech Platforms
 - 6.2.2.4. Automotive OEMs
 - 6.2.2.5. Embedded Devices and IoT Provider
 - 6.2.3. By End-user
 - 6.2.3.1. Individual Consumers
 - 6.2.3.2. SMEs
 - 6.2.3.3. Large Enterprises
 - 6.2.4. By Country Share
 - 6.2.4.1. United States
 - 6.2.4.2. Canada
 - 6.2.4.3. Mexico
 - 6.3. Country Market Assessment
 - 6.3.1. United States Embedded Insurance Market Outlook, 2018-2032F*
 - 6.3.1.1. Market Size Analysis & Forecast
 - 6.3.1.1.1. By Value
 - 6.3.1.2. Market Share Analysis & Forecast
 - 6.3.1.2.1. By Insurance Type
 - 6.3.1.2.1.1. Life Insurance
 - 6.3.1.2.1.2. Health Insurance
 - 6.3.1.2.1.3. Property and Casualty Insurance
 - 6.3.1.2.1.4. Travel Insurance

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- 6.3.1.2.1.5. □Auto Insurance
- 6.3.1.2.1.6. □Others
- 6.3.1.2.2. □By Distribution Channel
 - 6.3.1.2.2.1. □E-commerce Platforms
 - 6.3.1.2.2.2. □Travel and Hospitality Aggregators
 - 6.3.1.2.2.3. □Fintech Platforms
 - 6.3.1.2.2.4. □Automotive OEMs
 - 6.3.1.2.2.5. □Embedded Devices and IoT Provider
- 6.3.1.2.3. □By End-user
 - 6.3.1.2.3.1. □Individual Consumers
 - 6.3.1.2.3.2. □SMEs
 - 6.3.1.2.3.3. □Large Enterprises
- 6.3.2. □Canada
- 6.3.3. □Mexico

*All segments will be provided for all regions and countries covered

- 7. □Europe Embedded Insurance Market Outlook, 2018-2032F
 - 7.1. □Germany
 - 7.2. □France
 - 7.3. □Italy
 - 7.4. □United Kingdom
 - 7.5. □Russia
 - 7.6. □Netherlands
 - 7.7. □Spain
 - 7.8. □Turkey
 - 7.9. □Poland
- 8. □Asia-Pacific Embedded Insurance Market Outlook, 2018-2032F
 - 8.1. □India
 - 8.2. □China
 - 8.3. □Japan
 - 8.4. □Australia
 - 8.5. □Vietnam
 - 8.6. □South Korea
 - 8.7. □Indonesia
 - 8.8. □Philippines
- 9. □South America Embedded Insurance Market Outlook, 2018-2032F
 - 9.1. □Brazil
 - 9.2. □Argentina
- 10. □Middle East and Africa Embedded Insurance Market Outlook, 2018-2032F
 - 10.1. □Saudi Arabia
 - 10.2. □UAE
 - 10.3. □South Africa
- 11. □Demand Supply Analysis
- 12. □Value Chain Analysis
- 13. □Porter's Five Forces Analysis
- 14. □PESTLE Analysis
- 15. □Market Dynamics
 - 15.1. □Market Drivers

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- 15.2.□Market Challenges
 - 16.□Market Trends and Developments
 - 17.□Case Studies
 - 18.□Competitive Landscape
 - 18.1.□Competition Matrix of Top 5 Market Leaders
 - 18.2.□SWOT Analysis for Top 5 Players
 - 18.3.□Key Players Landscape for Top 10 Market Players
 - 18.3.1.□Cover Genius Pty Ltd
 - 18.3.1.1.□Company Details
 - 18.3.1.2.□Key Management Personnel
 - 18.3.1.3.□Products and Services
 - 18.3.1.4.□Financials (As Reported)
 - 18.3.1.5.□Key Market Focus and Geographical Presence
 - 18.3.1.6.□Recent Developments/Collaborations/Partnerships/Mergers and Acquisition
 - 18.3.2.□Bolttech Holdings Ltd.
 - 18.3.3.□Qover SA
 - 18.3.4.□Companion Limited
 - 18.3.5.□Lemonade, Inc.
 - 18.3.6.□Mulberri Insurance Services, LLC
 - 18.3.7.□Assurant, Inc.
 - 18.3.8.□Bsurance GmbH
 - 18.3.9.□Axinan Pte. Ltd. (operating as Igloo)
 - 18.3.10.□Rein Technologies Inc.
- *Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.
- 19.□Strategic Recommendations
 - 20.□About Us and Disclaimer

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