

Variable life Insurance Market By Type (Fixed Premium Variable Insurance, Variable Universal Life Insurance), By Application (Direct Sales, Broker/Agent, Bank, Others): Global Opportunity Analysis and Industry Forecast, 2024 - 2034

Market Report | 2025-05-01 | 250 pages | Allied Market Research

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Report description:

A combination of life coverage with different investment options is termed as variable life insurance. Policyholders allocate a part of their premiums to different bonds, mutual funds, and equities, which allow the cash value of the policy to fluctuate with variable life insurance performance. Thus, variable life insurance offers both potential for higher returns as well as death benefits. Financial literacy, rise in consumer interest in flexible, unit-linked life insurance products for long-term financial planning, regulatory frameworks, and more are the factors that boost the growth of the variable life insurance market. However, investment risk associated with variable life insurance and market volatility limit the growth of the market. Rise in digital penetration in the insurance sector, inclusion of AI in advisory tools and online policy management platforms are expected to foster the growth of the market during the forecast period.

Segment Review

The variable life insurance market is segmented into type, application, and region. On the basis of type, the variable life insurance market is bifurcated into fixed premium variable insurance and variable universal life insurance. By application, the variable life insurance market is classified into direct sales, brokers/agents, banks, and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Competition Analysis

The report analyzes the profiles of key players operating in the Variable life Insurance market outlook are MetLife Inc., Chubb Limited, Protective Life Corporation, Transamerica Corporation, Lincoln Financial Group, New York Life Insurance Company, Northwestern Mutual Life Insurance Company, Nationwide Mutual Insurance Company, Allstate Insurance Company, Aditya Birla Capital Ltd, Prudential plc, Guardian Life Insurance Company of America, Pacific Life Insurance Company, Manulife Financial Corporation, Securian Financial Group, Inc., State Farm Life Insurance Company, FUTURE GENERALI INDIA INSURANCE COMPANY LTD, Tata AIA Life Insurance Company Limited, The OneLife Company S.A., and Quantum Leben.□

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Key Takeaways

By type, the fixed premium variable insurance segment held the largest Variable life Insurance market size for 2024.□

By application, the broker/agent segment held the largest share in the Variable life Insurance market for 2024.

Region-wise, Asia-Pacific held the largest variable life insurance market share in 2024. However, LAMEA is expected to witness the highest variable life insurance market growth.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the variable life insurance market analysis from 2024 to 2034 to identify the prevailing variable life insurance market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the variable life insurance market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global variable life insurance market trends, key players, market segments, application areas, and market growth strategies.

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- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Expanded list for Company Profiles
- Historic market data
- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- Market share analysis of players at global/region/country level
- SWOT Analysis
- Volume Market Size and Forecast

Key Market Segments

By Type

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- Fixed Premium Variable Insurance
- Variable Universal Life Insurance
- By Application
 - Direct Sales
 - Broker/Agent
 - Bank
 - Others
- By Region
 - North America
 - U.S.
 - Canada
 - Europe
 - UK
 - Germany
 - France
 - Italy
 - Spain
 - Rest of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - Australia
 - South Korea
 - Rest of Asia-Pacific
 - LAMEA
 - Latin America
 - Middle East
 - Africa
 - Key Market Players
 - MetLife Inc.
 - Protective Life Corporation
 - Transamerica Corporation
 - New York Life Insurance Company
 - Northwestern Mutual Life Insurance Company
 - Nationwide Mutual Insurance Company
 - Allstate Insurance Company
 - Prudential plc
 - Guardian Life Insurance Company of America
 - Manulife Financial Corporation
 - Securian Financial Group, Inc.
 - The OneLife Company S.A.
 - Quantum Leben
 - Chubb Limited
 - Lincoln Financial Group
 - Aditya Birla Capital Ltd
 - Pacific Life Insurance Company

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- State Farm Life Insurance Company
- FUTURE GENERALI INDIA INSURANCE COMPANY LTD.
- Tata AIA Life Insurance Company Limited

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