

Horse Insurance Market Report and Forecast 2025-2034

Market Report | 2025-07-14 | 156 pages | EMR Inc.

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Report description:

The global horse insurance market size reached a value of approximately USD 615.08 Million in 2024. The market is expected to grow at a CAGR of 13.30% between 2025 and 2034, reaching a value of USD 2144.03 Million by 2034.

Key Trends in the Market

Horse insurance is a type of insurance policy that reimburses the horse owner in case of any unforeseen events related to the horse such as death, accident, illness, theft, and injury, among others. Depending upon the policy, the market value of the horse may be provided to the owner, for example in case of death, theft, and straying. Other additional and optional benefits depend upon the type of policy purchased.

- Increasing horse ownership especially among high-net-worth individuals is fuelling the growth of the horse insurance market. The rising values of horses are encouraging such individuals to invest in the protection of their horses, resulting in increased purchase of horse insurance.

- Horse racing is a highly popular sport in various regions and is increasingly attracting spectators. Increasing values of racing horses is resulting in a greater demand for horse insurance as the chances of injury rises due to racing participation.

- Integration of automation technologies in insurance market for horses is making it easier and accessible for horse owners to get their horses insured, contributing to the growth of the horse insurance market.

Market Segmentation

The EMR's report titled "Horse Insurance Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

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Market Breakup by Type

- Mortality
- Major Medical and Surgical
- Loss of Use
- Liability

Market Breakup by Horse Type

- American Quarter Horse
- Arabian
- Thoroughbred
- Morgan
- Appaloosa
- Others

Market Breakup by Application

- Recreational
- Commercial

Market Breakup by Sales Channel

- Broker
- Agency
- Direct Response

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Market Share by Type

Mortality horse insurance accounts for a large share in the market and is showing significant growth potential. The rising popularity of horse racing competitions is increasing the risk for horses as they become more vulnerable to death, injury, and theft, propelling the requirement for insurance for protecting the investments of the horse owners. Mortality horse insurance provides coverage in case of theft, death, disease, and if the horse needs to be euthanised.

Market Share by Region

North America occupies a sizable share of the horse insurance market owing to the rapid rise in horse ownership in the region. Rising availability of qualified equestrian professionals in United States, among other North American countries, and increasing popularity of horse riding as a hobby are further boosting the growth of the regional market.

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Meanwhile, in Europe, the market for horse insurance is anticipated to witness steady growth in the upcoming years. Countries such as the United Kingdom, France, and Germany have been extensively involved in equestrian sports and horse racing and growing awareness regarding the advantages of horse insurance are likely to surge the regional market.

Competitive Landscape

The comprehensive EMR report provides an in-depth assessment of the market based on the Porter's five forces model along with giving a SWOT analysis. The report gives a detailed analysis of the following key players in the global horse insurance market, covering their competitive landscape and latest developments like mergers, acquisitions, investments, and expansion plans.

Markel Corporation

Markel Corporation is an insurance company that was founded in 1930. The company is headquartered in Virginia, United States, and is known for providing services such as insurance, investment, and reinsurance to its customers globally.

Axa SA

Axa SA was established in 1946 and has its headquarters in Paris, France. This multinational insurance company provides investment management services among other financial services to investors globally.

Harry Hall International Ltd.

Harry Hall International Ltd. was found in 1891 and has its headquarters located in West Yorkshire, United Kingdom. This one-stop-equestrian-shop is known globally for providing solutions to horse owners through products and insurance policies.

Other market players include The Equine and Livestock Insurance Company Limited, Animal Friends Insurance Services Limited, Quotezone Horse Insurance, Pet Plan Limited, BFL CANADA Insurance Services Inc., Nationwide Mutual Insurance Company, Pet Assure Corp., and CapriCMW Insurances Services Ltd., among others.

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