

Single Trip Travel Insurance Market By Distribution Channel (Insurance Intermediaries, Insurance Companies, Banks, Insurance brokers, Insurance Aggregators), By End User (Senior Citizens, Education Travelers, Business Travelers, Family Travelers, Others): Global Opportunity Analysis and Industry Forecast, 2025-2034

Market Report | 2025-12-01 | 297 pages | Allied Market Research

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Report description:

The single trip travel insurance market was valued at \$15,314.50 million in 2024 and is estimated to reach \$59,102.10 million by 2034, exhibiting a CAGR of 14.5% from 2025 to 2034.

Single trip travel insurance refers to insurance coverage designed to protect travelers for one specific journey, covering the period from departure to return. It is typically purchased for leisure, business, or short-term international and domestic travel and provides protection against risks such as trip cancellation or interruption, medical emergencies, travel delays, lost baggage, and accidental injuries. Unlike annual or multi-trip policies, single trip travel insurance is ideal for occasional travelers seeking cost-effective and tailored coverage for a particular trip. The market has gained steady traction due to increasing global travel and rising awareness of travel-related risks.

Factors such as increase in international and domestic tourism, supported by rising disposable incomes and improved connectivity, drives the growth of the single trip travel insurance market. Growing awareness among travelers about unexpected disruptions such as medical emergencies, flight cancellations, and geopolitical uncertainties has boosted demand for single trip coverage. In addition, the expansion of online travel booking platforms and digital insurance channels has made policy comparison and purchase faster and more convenient, positively impacting market growth. The rise in business travel and adventure tourism, where risk exposure is higher, further contributes to the adoption of single trip travel insurance policies.

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However, limited awareness in developing regions, coupled with misconceptions about insurance costs and coverage, reduces adoption rates. In addition, complex policy terms, exclusions, and claim settlement issues often discourage potential customers. Price sensitivity among travelers and lack of standardization across insurance providers also pose challenges to market expansion.

On the other hand, rise in travel in emerging economies, along with government initiatives promoting tourism, is expected to expand the customer base. Moreover, technological advancements such as AI-driven underwriting, real-time risk assessment, and mobile-based claims processing are enhancing customer experience and operational efficiency. The integration of data analytics enables insurers to offer personalized, trip-specific coverage at competitive prices. Furthermore, partnerships between insurers, travel agencies, airlines, and online booking platforms are anticipated to create lucrative opportunities, making single trip travel insurance more accessible, transparent, and appealing to a wider range of travelers during the forecast period. For instance, in June 2024, Bajaj Allianz General Insurance Company Limited entered into a partnership with Axis Bank to distribute its suite of insurance products including travel insurance via Axis s extensive branch network, significantly broadening its reach among retail customers across India.

Segment Review

The single trip travel insurance market is segmented on the basis of distribution channel, end user and region. By distribution channel, it is segregated into insurance intermediaries, insurance companies, banks, insurance brokers, and insurance aggregators. By end user, it is classified into senior citizens, education travelers, business travelers, family travelers, and others. By region, the market is studied across North America, Western Europe, Asia-Pacific, and South America.

Key Findings

By distribution channel, the insurance intermediaries segment held the major share of the market in 2024.

By end user, the family travelers segment dominated the global single trip travel insurance market in 2024.

Region-wise, Asia-Pacific generated the highest revenue in 2024.

Competition Analysis

Key players operating in the global single trip travel insurance market include Bajaj Allianz General Insurance Company Limited., Care Health Insurance Limited., GeoBlue International Insurance Company, LLC, HDFC ERGO General Insurance Company Limited, ICICI Lombard General Insurance Company Ltd., IFFCO-Tokio General Insurance Company Limited., Nationwide Mutual Insurance Company, WORLD NOMADS PTY LTD, AGA Service Company, and Reliance General Insurance Company Limited. These players have adopted various strategies to increase their market penetration and strengthen their position in the industry.

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Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Criss-cross segment 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 Distribution Channel Banks

Insurance brokers

Insurance Aggregators

Insurance Intermediaries

Insurance Companies

By End User Senior Citizens

Education Travelers

Business Travelers

Family Travelers

Others

By Region North America Mexico

Canada

Rest Of North America

Western Europe UK

Germany

France

Italy

Spain

Rest Of Western Europe

Asia-Pacific India

Japan

Australia

Rest Of Asia

South America Brazil

Argentina

Rest Of South America

Key Market Players

Care Health Insurance Limited.

GeoBlue International Insurance Company, LLC

HDFC ERGO General Insurance Company Limited

IFFCO-Tokio General Insurance Company Limited.

Nationwide Mutual Insurance Company

AGA SERVICE COMPANY

RELIANCE GENERAL INSURANCE COMPANY LIMITED

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Bajaj Allianz General Insurance Company Limited.
ICICI Lombard General Insurance Company Ltd.
WORLD NOMADS PTY LTD.

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