

2019 Predictions: Key Travel Trends That Will Drive Growth of the Travel Insurance Market

NEW YORK, N.Y., Dec. 19, 2018 (SEND2PRESS NEWSWIRE) – With almost all travel insurance providers reporting strong growth in 2018, TravelInsurance.com expects this momentum to continue into 2019, and has identified five key drivers. In recent years travel for many has become less about simply taking a break and more about connecting with loved ones, immersing ourselves into what we are passionate about and exploring places that surprise, delight and challenge our views of the world.



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As the way we travel evolves, costs are increasing and itineraries are becoming more personalized to fit individual interests, needs and schedules. As a result, travel insurance is a more critical component in travel planning than ever before.

“In the last few years, travel insurance has become one of the most popular travel products available,” said Stan Sandberg, co-founder of TravelInsurance.com. “It can be indispensable in today’s travel environment, and it is cost-effective for almost all types of travel. Travel insurance can

give travelers more than just peace of mind – it can assist you in times of need when unexpected, costly events occur before or during a trip.”

The following are the trends that TravelInsurance.com expects will be the key drivers of growth in travel insurance purchases in 2019:

An increased awareness of comparison shopping for travel insurance – While today’s online shoppers use comparison shopping sites for almost every e-commerce purchase, shoppers using online travel sites – such as direct airline sites and Online Travel Agencies (OTAs) – aren’t given the same opportunity when it comes to travel insurance. The OTAs and direct airline sites typically offer limited options from a single company at checkout, with little transparency to give a consumer confidence in what they’re buying. The failures of this “take-it-or-leave-it” approach took center stage in 2018 when the Hon. Senator Ed Markey released a report warning that consumers might not be getting the protection they think they’ve paid for. As consumer awareness continues to grow, more travel shoppers will seek out comparison shopping sites like TravelInsurance.com, which offer a way to compare from multiple travel insurance companies in an easy and transparent way, usually resulting in better and more affordable coverage. TravelInsurance.com expects online comparison sites to be the fastest growing sales channel for travel insurance in 2019.

More travelers to hit the high seas in 2019 – Cruise vacations will continue to be a top travel trend in 2019, with at least nine new cruise ships being launched in 2019. And with the introduction of ships across a wide range of travel categories, from affordable to luxury, there really will be something for everyone. In addition to the baby boomers and senior market, who represent the most active cruise travel group, new cruise offerings are expected to bring young families and millennials into the market in 2019. Growth in the cruise industry in 2019 will translate to growth in travel insurance purchases, as cruises come with a unique set of travel risks that travel insurance can address – from missed ports of call to illnesses on board.

Growth in highly curated travel experiences for groups – Genealogy-driven travel, undertourism, experiential learning, volunteerism, and agritourism are all expected to grow in 2019 as travelers pursue their passions. TravelInsurance.com saw strong growth in its group travel business in 2018 and expects the trend to continue in 2019. More travelers are seeking out travel companionship with those who share common interests to enhance their travel experience. Group travel insurance is an ideal way to provide coverage for a group and makes the administration of travel insurance plans streamlined and easy.



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Millennial nomads more likely to purchase annual plans – Extensive travel by millennials, Gen Y and Gen Z has become more prevalent as young travelers prioritize exploring the world as digital nomads. Whether to seek out the most remote islands in the South Pacific or to claim the ultimate selfie, young travelers are hitting the road with their social media followers in tow – both on their own and with friends. As the desire and commitment to traveling the world increases, TravelInsurance.com forecasts growth in annual plans which are designed for travelers who take multiple trips per year. Annual plans provide a convenience and can be cost effective for frequent travelers.

Uncertainty over health insurance coverage when traveling abroad – With the future of ACA health plans uncertain and the general lack of understanding of one's health insurance coverage, more consumers will purchase travel insurance with travel medical and emergency evacuation coverage when traveling in 2019. A recent survey conducted by TravelInsurance.com showed that about half (47 percent) of respondents don't know whether or not their health insurance provided coverage while traveling, especially when traveling abroad. And most standard Medicare plans do not provide coverage when traveling internationally. TravelInsurance.com also expects more countries to require incoming travelers to show proof of health coverage as a requirement to obtain a visa. These trends will be key drivers of growth in travel insurance plans that offer travel medical coverage.

A travel insurance policy can protect travelers from a variety of unexpected circumstances while they are traveling. Whether you're looking for trip cancellation coverage to reimburse you for the costs of hotels, flights and other pre-paid and non-refundable trip expenses or if you need medical expense coverage to protect you from the extensive costs of overseas treatment and hospitalization, a travel insurance policy can drastically decrease your risks.

For more information, or to search for a travel insurance plan, visit <https://www.travelinsurance.com>.

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[TravelInsurance.com](https://www.travelinsurance.com) helps simplify the complicated world of travel insurance by providing consumers with the easiest way to compare and buy trip insurance coverage online. A member company of the U.S. Travel Insurance Association, owned and operated by DigiVentures Holdings, LLC, a licensed agency that works with some of the largest travel insurers in the industry. Purchases can be made directly through the website, with policies sent via email within minutes. Learn more at <https://www.travelinsurance.com>.