



U.S. Travel Insurance Spend Hits \$5.56 Billion in 2024

USTIA reveals new Market Survey data showing industry growth and long-term stability

Rockville, MD (June 16, 2025) — U.S. travelers spent \$5.56 billion on travel insurance in 2024, according to the newly released 2022–2024 Travel Protection Market Study from the [U.S. Travel Insurance Association](#) (USTIA). This represents a 46% increase from 2019, when total consumer spend was \$3.81 billion, and reflects a stabilized, post-pandemic baseline for the industry. In 2024, 86.97 million people were protected by 54.87 million plans provided by USTIA members.

“Year after year, the data suggests that travelers are prioritizing protection as an essential part of the travel planning process,” said Robert Gallagher, President of USTIA. “The latest market study highlights the strength and stability of our industry and reinforces the role travel insurance plays in helping travelers prepare for the unexpected.”

The report—conducted by Willis Towers Watson—analyzes three years of market activity across product categories and distribution channels. It also reflects a broader trajectory of industry growth dating back more than two decades. Since 2002, total U.S. consumer spend on travel protection has risen from \$810 million to \$5.56 billion in 2024—despite a sharp dip in 2020 due to the pandemic.

Trip cancellation and interruption packages remained the dominant product category, representing approximately 94.7% of total consumer spend in 2024. The total trip value protected also climbed significantly, from \$49 billion in 2019 to \$68.04 billion in 2024.

The study also tracked notable changes in how consumers access coverage. While online travel agencies and airlines remain the leading distribution channel, direct-to-consumer platforms and internet aggregators saw substantial increases. Between 2022 and 2024:

- Direct-to-consumer grew 46.6%
- Internet aggregators increased 49.4%
- Wholesale markets (cruise and tour operators) grew 42.9%

These figures indicate a lasting shift in consumer preferences and reinforce the broadening ways in which travelers access and purchase coverage.

Despite the distribution channel increases noted above, traditional travel agent distribution remained strong growing 22.8% to \$762.8M from 2022 to 2024.

Background

The travel insurance companies that participated in the 2022–2024 Travel Protection Market Study represent more than 90% of the overall U.S. travel insurance market. The study was conducted for USTIA by Willis Towers Watson, an independent actuarial and benefits consulting firm. Full study results are shared with participating USTIA members.

About the US Travel Insurance Association (USTIA)

USTIA is a nonprofit association of insurance carriers and allied businesses involved in the development, administration, and marketing of travel insurance and assistance services. USTIA promotes fairness, integrity, and a commitment to excellence in the travel insurance industry, with a mission to educate the public on travel insurance while maintaining high industry standards.

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