

Property and Casualty Insurance Market In Austria - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Property and Casualty Insurance Market in Austria is expected to register a CAGR of 5% over the forecast period.

The sharp economic downturn caused by the Covid-19 pandemic also influenced the insurance industry of Austria. Despite the pandemic, Austria's insurance industry showed a moderate growth rate for the year. The Y-o-Y increase was supported by property and casualty insurance growth.

The Property and Casualty insurance in Austria showed a growth rate of 2.7% from the 1st to 3rd quarter of 2020. The biggest driver of growth in property and casualty insurance was motor vehicle damage insurance, which increased significantly yearly. An increase in the number of policies and a shift in prices contributed to the positive change. Third-party liability for motor vehicles increased marginally. The non-motor lines of business also showed moderate growth for the year, while travel insurance showed a massive decline of more than 50% as a result of COVID-19. Property and casualty insurance represents one of the largest segments in the Austrian insurance industry, covering around 29.7% of the total premiums, excluding motor insurance, contributing 20.5% of total insurance premiums in 2020.

Austria Property & Casualty Insurance Market Trends

The Premium Written for Property and Casualty Insurance is Constantly Increasing.

The premium written for Property and Casualty Insurance and overall non-life insurance is constantly increasing over the years in Austria. Premium written for overall non-life insurance, including car, was EUR 8,097 million in 2017, while it increased to EUR 9,047 million in 2020. Despite the pandemic, the segment showed a growth of 2.6% for the year. Similarly, the loss ratio for the

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

segment is constantly decreasing. The loss ratio was 67.9% in 2017, while it decreased to 62.6% in 2020.

Motor Insurance premium contributes for majority of the Property and Casualty Insurance Premium

Motor insurance is one of the largest segments of the Austrian insurance industry. Standalone Motor Insurance contributed 20.5% of the total premium in 2020. Premium written by the motor insurance was EUR 3692 million for 2020. Motor Liability insurance and Car insurance contributed to the majority of the motor insurance premium. Similarly, the loss ratio for motor insurance was 61.4% for 2020. The total number of risks for motor insurance was 11,656,363, which increased by 2.8% for 2020.

Austria Property & Casualty Insurance Market Competitor Analysis

A large number of national and international players are operating in the Property and Casualty Insurance Market in Austria. According to the Austrian Insurance Association, almost 40 players compete in Austria's non-life insurance market. The largest four companies contribute more than 50% of the country's premium written for property and casualty insurance. UNIQA Österreich Versicherungen AG is the market leader in the segment, followed by Generali Versicherung AG, which has more than 15% of the market share. Other major players in the market include Wiener Stadtische Versicherung AG, Allianz Elementar Versicherungs-AG, and Donau Versicherung AG.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions and Market Definition
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET INSIGHTS AND DYNAMICS

- 4.1 Market Overview
- 4.2 Market Driver
- 4.3 Market Restraints
- 4.4 Insight on Technological Adoption in the Market
- 4.5 Porter's Five Forces Analysis
 - 4.5.1 Threat of New Entrants
 - 4.5.2 Bargaining Power of Buyers/Consumers
 - 4.5.3 Bargaining Power of Suppliers
 - 4.5.4 Threat of Substitute Products
 - 4.5.5 Intensity of Competitive Rivalry
- 4.6 Insight on Various Government Regulations in the Market
- 4.7 Impact of COVID-19 on Market

5 MARKET SEGMENTATION

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.1 By Product Type
 - 5.1.1 Fire Insurance
 - 5.1.2 Motor Insurance
 - 5.1.3 General Liability Insurance
 - 5.1.4 Burglary and Theft
 - 5.1.5 Others
- 5.2 By Distribution Channel
 - 5.2.1 Agents
 - 5.2.2 Brokers
 - 5.2.3 Banks
 - 5.2.4 Other Distribution Channel

6 COMPETITIVE LANDSCAPE

- 6.1 Company Profiles
 - 6.1.1 UNIQA Österreich Versicherungen AG
 - 6.1.2 Generali Versicherung AG
 - 6.1.3 WIENER STADTISCHE Versicherung AG
 - 6.1.4 Allianz Elementar Versicherungs-AG
 - 6.1.5 DONAU Versicherung AG
 - 6.1.6 Zurich Versicherungs-AG
 - 6.1.7 Grazer Wechselseitige Versicherung AG
 - 6.1.8 OBERÖSTERREICHISCHE Versicherung AG
 - 6.1.9 Helvetia Versicherungen AG
 - 6.1.10 Niederösterreichische Versicherung AG
 - 6.1.11 Austrian Hail Insurance VVaG

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

8 DISCLAIMER

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Property and Casualty Insurance Market In Austria - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-07"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com