

Canada Non-Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-02-20 | 47 pages | MarketLine

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Report description:

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Summary

Non-Life Insurance in Canada industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- The non-life insurance market consists of the general insurance market segmented into motor, property, liability and other insurance. The other segment is made up of non-life insurance products including health, travel, and accident cover among others. The value of the non-life insurance market is shown in terms of gross premium incomes. Gross premium income is defined as the insurer's premium income for the year from its policies, calculated without reduction for reinsurance premiums paid or payable by the insurer.
- The Canadian non-life insurance market had total gross written premiums of \$102.9 billion in 2022, representing a compound annual growth rate (CAGR) of 8.6% between 2017 and 2022.
- The Property segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$39.3 billion, equivalent to 38.2% of the market's overall value.
- In 2022, the growing inflation raises the cost of insurance for consumers and for non-life insurance businesses in particular, inflation helps to drive higher claim costs.

Scope

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- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the non-life insurance market in Canada
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the non-life insurance market in Canada
- Leading company profiles reveal details of key non-life insurance market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Canada non-life insurance market with five year forecasts

Reasons to Buy

- What was the size of the Canada non-life insurance market by value in 2022?
- What will be the size of the Canada non-life insurance market in 2027?
- What factors are affecting the strength of competition in the Canada non-life insurance market?
- How has the market performed over the last five years?
- Who are the top competitors in Canada's non-life insurance market?

Table of Contents:

Table of Contents

- 1 Executive Summary
- 1.1. Market value
- 1.2. Market value forecast
- 1.3. Category segmentation
- 1.4. Geography segmentation
- 1.5. Market share
- 1.6. Market rivalry
- 1.7. Competitive landscape
- 2 Market Overview
- 2.1. Market definition
- 2.2. Market analysis
- 3 Market Data
- 3.1. Market value
- 4 Market Segmentation
- 4.1. Category segmentation
- 4.2. Geography segmentation
- 5 Market Outlook
- 5.1. Market value forecast
- 6 Five Forces Analysis
- 6.1. Summary
- 6.2. Buyer power
- 6.3. Supplier power
- 6.4. New entrants
- 6.5. Threat of substitutes
- 6.6. Degree of rivalry
- 7 Competitive Landscape
- 7.1. Market share
- 7.2. Who are the leading players?

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- 7.3. What strategies do leading players follow?
- 7.4. What has been the rationale behind recent M&A activity?
- 7.5. How has the COVID-19 outbreak impacted the market?
- 8 Company Profiles
- 8.1. Aviva Plc
- 8.2. Desjardins Group
- 8.3. Intact Financial Corp
- 8.4. The Co-Operators Group Ltd
- 9 Macroeconomic Indicators
- 9.1. Country data
- 10 Appendix
- 10.1. Methodology
- 10.2. Industry associations
- 10.3. Related MarketLine research
- 10.4. About MarketLine



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