

United Kingdom (UK) Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-03-03 | 52 pages | MarketLine

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Report description:

United Kingdom (UK) Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Summary

Life Insurance in the United Kingdom industry profile provides top-line qualitative and quantitative summary information including: 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 value of the life insurance market is shown in terms of gross premium incomes from mortality protection and retirement savings plans.
- The UK life insurance market had total gross written premiums of \$301.8 billion in 2022, representing a compound annual growth rate (CAGR) of 8.7% between 2017 and 2022.
- The Life Insurance segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$254.8 billion, equivalent to 84.4% of the market's overall value.
- Low consumer confidence among the UK population is likely to draw the moderate growth of the life insurance market. Rising inflation is also anticipated to may also impact the market. The performance of the market is forecast to decelerate, with an anticipated CAGR of 5.7% for the five-year period 2022 - 2027, which is expected to drive the market to a value of \$397.9billion by the end of 2027.

Scope

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

Reasons to Buy

- What was the size of the United Kingdom life insurance market by value in 2022?
- What will be the size of the United Kingdom life insurance market in 2027?
- What factors are affecting the strength of competition in the United Kingdom life insurance market?
- How has the market performed over the last five years?
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