United Arab Emirates (UAE) Non-Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-02-20 | 43 pages | MarketLine

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Report description:

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Summary

Non-Life Insurance in United Arab Emirates 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 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 Emirati non-life insurance market had total gross written premiums of $10.4 billion in 2022, representing a compound annual growth rate (CAGR) of 1.7% between 2017 and 2022.
- The Motor segment accounted for market's the largest proportion in 2022, with total gross written premiums of $3.4 billion, equivalent to 32.5% of the market's overall value.
- The United Arab Emirates non-life insurance market showed a strong recovery in 2021 and 2022, following the decline in 2019 and 2020, due to COVID-19. As a result of inflation going to drive up insurance clients' expenses in the UAE, the cost of claims for non-life insurance companies will rise.

Scope

- Save time carrying out entry-level research by identifying the size, growth, and leading players in the non-life insurance market in United Arab Emirates
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the non-life insurance market in United Arab Emirates
- 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 United Arab Emirates non-life insurance market with five year forecasts

Reasons to Buy

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