

Europe Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Industry Report | 2023-03-03 | 50 pages | MarketLine

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Report description:

Europe Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Summary

Life Insurance in Europe 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 European life insurance market had total gross written premiums of \$1,039.6 billion in 2022, representing a compound annual growth rate (CAGR) of 3% between 2017 and 2022.
- The life insurance segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$788.4 billion, equivalent to 75.8% of the market's overall value.
- In the third quarter of 2022, seasonally adjusted GDP increased by 0.3% in the Europe area compared with the previous quarter. According to an estimate published by Eurostat, the statistical office of the European Union. In the second quarter of 2022, GDP had grown by 0.8% in Europe. The number of employed persons increased by 0.3% in Europe in the third quarter of 2022, compared with the previous quarter. In the second quarter of 2022, employment had increased by 0.3% in Europe. The performance of the market is forecast to accelerate, with an anticipated CAGR of 4.9% for the five-year period 2022 - 2027, which is expected to drive the market to a value of \$1,319.3 billion 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 Europe
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the life insurance market in Europe
- 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 Europe life insurance market with five year forecasts

Reasons to Buy

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