

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

Industry Report | 2023-03-15 | 45 pages | MarketLine

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Report description:

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Summary

Life Insurance in Indonesia 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 Indonesian life insurance market had total gross written premiums of \$14.2 billion in 2022, representing a compound annual growth rate (CAGR) of -0.9% between 2017 and 2022.
- The Life Insurance segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$11.4 billion, equivalent to 80% of the market's overall value.
- Looking forward, the market is expected to grow at a moderate rate with a CAGR of 8.0% from 2022 to 2027. On July 20 and 21, 2022, the BI Board of Governors Meeting decided to keep the BI 7-Day Reverse Repo Rate at 3.50% while also keeping the rates for the Deposit Facility (DF) and Lending Facility (LF) at 2.75% and 4.25%, respectively. The performance of the market is forecast to accelerate, with an anticipated CAGR of 8% for the five-year period 2022 - 2027, which is expected to drive the market to a value of \$20.9 billion by the end of 2027.

Scope

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

Reasons to Buy

- What was the size of the Indonesia life insurance market by value in 2022?
- What will be the size of the Indonesia life insurance market in 2027?
- What factors are affecting the strength of competition in the Indonesia life insurance market?
- How has the market performed over the last five years?
- What are the main segments that make up Indonesia's 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 are the strengths of leading players?
- 7.5. What has been the rationale behind recent M&A activity?
- 8 Company Profiles
 - 8.1. AIA Group Ltd
 - 8.2. Allianz SE
 - 8.3. PT Prudential Life Assurance
 - 8.4. PT Asuransi Simas Jiwa
- 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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