

## **South Korea Life Insurance Market to 2027**

Industry Report | 2023-11-10 | 45 pages | MarketLine

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### **Report description:**

South Korea Life Insurance Market to 2027

#### Summary

Life Insurance in South Korea industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 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 market is segmented into Life Insurance and Pension/Annuity.
- The South Korean life insurance market had total gross written premiums of \$89.2 billion in 2022, representing a compound annual growth rate (CAGR) of 0.2% between 2017 and 2022.
- The life insurance segment accounted for the market's largest proportion in 2022, with total gross written premiums of \$67.9 billion, equivalent to 76.1% of the market's overall value.
- Life insurance coverage in the South Korean population is moderate. According to in-house research, in 2022, life insurance penetration (ratio of premiums to GDP) in South Korea was 5.5%.

#### Scope

- Save time carrying out entry-level research by identifying the size, growth, and leading players in the life insurance market in South Korea
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the life insurance market in South Korea
- Leading company profiles reveal details of key life insurance market players' global operations and financial performance

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- Add weight to presentations and pitches by understanding the future growth prospects of the South Korea life insurance market with five year forecasts by both value and volume

#### Reasons to Buy

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

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