

Life Insurance & Pension in Australia

Industry Report | 2024-11-14 | 40 pages | MarketLine

AVAILABLE LICENSES:

- Single user licence (PDF) \$350.00
- Site License (PDF) \$525.00
- Enterprisewide license (PDF) \$700.00

Report description:

Life Insurance & Pension in Australia

Summary

Life Insurance & Pension in Australia industry profile provides top-line qualitative and quantitative summary information including: market size (value 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- Life insurance & pension is the financial cover for a contingency linked with human life, like death, disability, accident, retirement etc. Human life is subject to risks of death and disability due to natural and accidental causes. When human life is lost or a person is disabled permanently or temporarily, there is loss of income to the household.
- The Australian life insurance & pension market recorded gross written premiums of \$15.7 billion in 2023, representing a negative compound annual growth rate (CAGR) of 12.2% between 2018 and 2023.
- The life insurance segment accounted for the market's largest proportion in 2023, with total gross written premiums of \$10.4 billion, equivalent to 66.1% of the market's overall value.
- Life insurance coverage in Australia is low, and the country's population is underinsured as compared to other developed nations. According to in-house research, in 2023, life insurance penetration (the ratio of premiums to GDP) in Australia reached 1.1%, up from 1.06% in the previous year. Moreover, the Australian economy is recovering from high inflation in 2022-23, with opportunities for growth in the life insurance industry over 2024-2028.

Scope

- Save time carrying out entry-level research by identifying the size, growth, and leading players in the life insurance & pension

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

market in Australia

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the life insurance & pension market in Australia
- Leading company profiles reveal details of key life insurance & pension market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Australia life insurance & pension market with five year forecasts

Reasons to Buy

- What was the size of the Australia life insurance & pension market by value in 2023?
- What will be the size of the Australia life insurance & pension market in 2028?
- What factors are affecting the strength of competition in the Australia life insurance & pension market?
- How has the market performed over the last five years?
- How large is Australia's life insurance & pension market in relation to its regional counterparts?

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?

7.3. What are the strategies of the leading players?

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

7.4. What have been the recent M&A activities?

8 Company Profiles

8.1. TAL Dai-ichi Life Australia Pty Ltd

8.2. Zurich Australia Ltd

8.3. MLC Ltd Private Clients (Inactive)

8.4. AIA Australia Ltd

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

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Life Insurance & Pension in Australia

Industry Report | 2024-11-14 | 40 pages | MarketLine

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single user licence (PDF)	\$350.00
	Site License (PDF)	\$525.00
	Enterprisewide license (PDF)	\$700.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

☐ ** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2025-05-09"/>
		Signature	<input type="text"/>

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com