

Life Insurance & Pension in Chile

Industry Report | 2024-11-14 | 38 pages | MarketLine

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Report description:

Life Insurance & Pension in Chile

Summary

Life Insurance & Pension in Chile 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 Chilean life insurance & pension market recorded gross written premiums of \$7.3 billion in 2023, representing a negative compound annual growth rate (CAGR) of 3% between 2018 and 2023.
- The life insurance segment accounted for the market's largest proportion in 2023, with total gross written premiums of \$5.1 billion, equivalent to 70.8% of the market's overall value.
- In 2023, the growth in the Chilean life insurance & pension market was driven by the increasing population of individuals aged 65 and above. This demographic shift is fuelling demand for retirement savings plans and income protection policies as people seek financial security for their post-retirement years. According to the U.S. Census Bureau, the population of individuals aged 65 and above in Chile stood at 2.6 million in 2023, an increase of 4.4% from the previous year.

Scope

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

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market in Chile

- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the life insurance & pension market in Chile
- 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 Chile life insurance & pension market with five year forecasts

Reasons to Buy

- What was the size of the Chile life insurance & pension market by value in 2023?
- What will be the size of the Chile life insurance & pension market in 2028?
- What factors are affecting the strength of competition in the Chile life insurance & pension market?
- How has the market performed over the last five years?
- How large is Chile'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 strengths of the leading players?

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7.4. What are the recent developments in the market?

8 Company Profiles

8.1. Consorcio Financiero SA

8.2. MetLife Inc

8.3. Penta Vida Compania De Seguros De Vida SA

8.4. Compania de Seguros de Vida Camara SA

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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