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Life Insurance & Pension in Japan

Industry Report | 2024-11-14 | 44 pages | MarketLine

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Report description:

Life Insurance & Pension in Japan

Summary

Life Insurance & Pension in Japan 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 Japanese life insurance & pension market recorded gross written premiums of $286.2 billion in 2023, representing a negative compound annual growth rate (CAGR) of 3.0% between 2018 and 2023.
- The life insurance segment accounted for the market's largest proportion in 2023, with total gross written premiums of $253.4 billion, equivalent to 88.5% of the market's overall value.
- The growth in the Japanese life insurance & pension market is being driven by the increasing population of individuals aged 25 and above. As this demographic reaches key milestones in their careers and personal lives, such as marriage and starting families, the demand for life insurance policies is on the rise. According to the United States Census Bureau, the population of individuals aged 25-29 years in Japan stood at 6.2 million in 2023, an increase of 0.3% from the previous year.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the life

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

Reasons to Buy

- What was the size of the Japan life insurance & pension market by value in 2023?
- What will be the size of the Japan life insurance & pension market in 2028?
- What factors are affecting the strength of competition in the Japan life insurance & pension market?
- How has the market performed over the last five years?
- What are the main segments that make up Japan's life insurance & pension market?

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