

## **Brazil Life and Non-Life Insurance - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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### **Report description:**

The Brazil Life and Non-Life Insurance Market is expected to register a CAGR of greater than 5.88% during the forecast period.

Brazil has a robust healthcare system that provides care to everyone who's abiding there fairly. The Sistema Unico de Saude (SUS) is the public health system in the nation that provides universal health coverage and multitudinous free services, including maternity care, dental care, precautionary care, primary care, inpatient care, and outpatient care. Although Brazil's public hospitals give high-quality care, they constantly have significant stay ages and are overcrowded. Also, public hospitals don't have the structure and amenities that private hospitals give, similar to air exertion or medical inventories. Indeed though nonnatives and deportees are eligible for free care at public hospitals, numerous of them choose to go to private hospitals rather than pay for the treatments out of their own pockets. The maturity of Brazilians with private health insurance admits it from their employers as part of their employment benefits package. An ex-pat over 50 times old will generally pay USD 124 a month for medical insurance, which includes a free comprehensive physical test, drug, hospitalisation in a private room, dental care, and vision care.

Industry premiums continued with a double-number growth line in 2022, with an increase of 16.2 versus 12 in 2021. All parts increased, with emphasis on the bus at 33 and property/ casualty (P/ C) at 21. Together, these two parts grew by 26.5 in 2022. The parts related to life and pension grew by 11.2, also above affectation in the same period. The uninterrupted growth in decorations incompletely reflects price adaptations due to affectation, life insurance consumer growth and signs of further profitable exertion in 2022. The Brazilian GDP rose for the fifth successive quarter, growing by 3.2 up to 3Q22 compared with 2021. Affectation, measured by the broad consumer price indicator( IPCA), ended the time by 5.8, down from 2021 when it was 10.1. nonetheless, it was above the ceiling of the Banco Central do Brasil's( BACEN, central bank) target of 5.

The interest rate reached 13.75 in an attempt to contain affectation and bring the index back to the BACEN target. The sector's

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main credit pointers remained acceptable until the end of 2022. The ROAE recovered near to the-pandemic period, due to the increase in decorations, enhancement in the fiscal result and better loss rate about 2021. The sector's capitalization and nonsupervisory capital content showed a slight deterioration but remained acceptable. still, despite acceptable capital reserve, the investment quality continues to put negative pressure on the country's insurers, given the attention of investments in autonomous bonds.

## Brazil Life Insurance and Non-life Insurance Market Trends

### Low Penetration of Life and Non-Life Insurance Turns Out to be an Opportunity

The life and non-life insurance market penetration is low in the country. However, there has been slow growth due to the development of life insurance policies. Low penetration of life and non-life insurance in the country is an advantage, as it helps new entrants to grab the opportunity and acquire market share by providing better services compared to other companies and utilizing the competitive advantage.

To meet customer demand, build customer loyalty, and take advantage of the opportunities offered by digital technology, insurance companies are stepping up their efforts in product innovation, largely in the non-life sector. To tackle the rise of connected devices, insurers are investing in this new niche and launching connected insurance solutions in three key areas, namely motor, home, and health.

### Smart Phones Helps Insurers to Gather Evidence

More than 70% of the population in Latin America now has access to a smartphone that connects them to the Internet and allows them to gather accurate, real-time data on incidents that can help insurers make claims faster. Most insurers are dealing with inefficient and siloed legacy systems along with the need to adopt digital technologies, particularly in data analytics and robotic process automation (RPA). Emerging market segments, such as small and medium-sized enterprises (SMEs) and class C, D, and E corporations, must also be focused as potential sources of growth.

More customers are adopting digital channels, and as in other nations, they expect more than ever from insurers, as they do from other types of businesses. Product portfolios are also evolving, with combined products and new life and pension products taking on a higher profile. Pay-per-use products have also been approved. There is continuing evolution on the distribution front as well, thanks to the growing professionalization of brokers, the ongoing rise of direct and digital channels, the growing significance of bancassurance and partnerships, and the focus on increasing sales via social media.

## Brazil Life Insurance and Non-life Insurance Industry Overview

The Brazil Life and Non-Life Insurance Market is fragmented, and it is expected to grow in the forecast period due to low penetration in the insurance industry and other factors. Companies including, Bradesco Seguros SA, MAPFRE Vida SA, Porto Seguro Companhia de Seguros Gerais, Tokio Marine Seguradora SA, and Alianca Do Brasil Seguro SA, among others have been profiled in the report.

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

### Table of Contents:

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## 1 INTRODUCTION

### 1.1 Study Assumptions and Market Definition

### 1.2 Scope of the Study

## 2 RESEARCH METHODOLOGY

## 3 EXECUTIVE SUMMARY

## 4 MARKET INSIGHTS AND DYNAMICS

### 4.1 Market Overview

### 4.2 Market Drivers

#### 4.2.1 Rising Awareness About The Importance of Insurance

#### 4.2.2 Increasing Disposable Incomes

### 4.3 Market Restraints

#### 4.3.1 High inflation and the Consequent Cost-of-Living Crisis

#### 4.3.2 Poor Rural Participation

### 4.4 Industry Attractiveness - Porter's Five Forces Analysis

#### 4.4.1 Threat of New Entrants

#### 4.4.2 Bargaining Power of Buyers/Consumers

#### 4.4.3 Bargaining Power of Suppliers

#### 4.4.4 Threat of Substitute Products

#### 4.4.5 Intensity of Competitive Rivalry

### 4.5 Insights on Various Regulatory Trends Shaping the Market

### 4.6 Insights on Impact of Technology in the Market

### 4.7 Impact of COVID-19 on the Market

## 5 MARKET SEGMENTATION

### 5.1 By Insurance type

#### 5.1.1 Life Insurance

##### 5.1.1.1 Individual

##### 5.1.1.2 Group

#### 5.1.2 Non-life Insurance

##### 5.1.2.1 Home

##### 5.1.2.2 Motor

##### 5.1.2.3 Other Non-life Insurances

### 5.2 By Distribution Channel

#### 5.2.1 Direct

#### 5.2.2 Agency

#### 5.2.3 Banks

#### 5.2.4 Other Distribution Channels

## 6 COMPETITIVE LANDSCAPE

### 6.1 Market Concentration Overview

### 6.2 Company Profiles

#### 6.2.1 Bradesco Seguros SA

#### 6.2.2 MAPFRE VIDA SA

#### 6.2.3 Porto Seguro Companhia de Seguros Gerais

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- 6.2.4 Tokio Marine Seguradora SA
- 6.2.5 ALIANCA DO BRASIL SEGUROS SA
- 6.2.6 Sompo Seguros SA
- 6.2.7 BRADESCO VIDA E PREVIDENCIA SA
- 6.2.8 Liberty Seguros SA
- 6.2.9 ITAU VIDA E PREVIDENCIA SA
- 6.2.10 Allianz Seguros SA\*

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

## 8 DISCLAIMER AND ABOUT US

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