

Saudi Arabia Insurance Market Analysis

<https://marketpublishers.com/r/SB7B0ECB612EN.html>

Date: January 2012

Pages: 70

Price: US\$ 1,000.00 (Single User License)

ID: SB7B0ECB612EN

Abstracts

Even while gradually reviving from the global economic crisis, Saudi Arabia managed to post considerable revenue. Strong domestic funding and high investments level fuelled the growth further. In addition, strict regulation emanating from the Saudi Arabian Monetary Authority (SAMA) also facilitated the development of the market, together with better laws towards improving the structure.

According to our latest research report, "Saudi Arabia Insurance Market Analysis", health insurance has emerged as one of the fastest growing segments in the Saudi Arabian insurance sector. With 53% share of the total insurance premium during 2010, health insurance has become a key growth driver for the overall market. Moreover, as health insurance has become compulsory for expatriates, the country is on its way to witness significant increase in the number of insured people. The share of gross health insurance is likely to reach around 60% by 2015-end.

Under the general insurance sector, sub-segments, such as engineering insurance, aviation insurance, and motor insurance are anticipated to contribute towards the growth of the overall industry. Impressive performance by these segments is likely to propel the general insurance sector, which in turn, is expected to grow at a CAGR of around 13% during 2011-2015.

Takaful insurance, wherein people guarantee each other is one of the fastest growing segments in the insurance industry in Saudi Arabia. Besides, a number of banks have been following the Bancassurance model to make insurance services available to most of the people in Saudi Arabia. The future outlook of Saudi Arabia insurance sector is very bright as there is a strong intrinsic growth potential in the market. Factors, such as low penetration, strong government spending, and economic diversification are likely to propel the number of persons opting for insurance plans.

The report acquaints clients with an in-depth insight on the current performance of the insurance industry in Saudi Arabia. The segment-wise market potential of the insurance industry facilitates the better analysis of the penetration level of insurance services. Our report dissects each and every factor contributing to the rising attractiveness of the Saudi Arabian Insurance industry together with regulatory environment and providing brief overview of the key industry players like National Company for Co-operative Insurance, BUPA Arabia etc.

Contents

1. ANALYST VIEW

2. RESEARCH METHODOLOGY

3. INSURANCE INDUSTRY OVERVIEW

3.1 GCC

3.2 Saudi Arabia

3.2.1 Commission Expenses

3.2.2 Insurance Penetration

3.2.3 Insurance Density

4. WHY WILL INDUSTRY PERFORM?

4.1 Macroeconomic Growth

4.2 Increasing Working Population Escalating Insurance Demand

4.3 Insurance Mandates Stimulating Growth

4.4 Government Investments Favors Insurance Industry

4.5 Economic Diversification Encouraging Insurance Industry

5. INDUSTRY FORECAST TO 2015

5.1 Health Insurance

5.2 Protection and Savings Insurance

5.3 General Insurance

5.3.1 Motor Insurance

5.3.2 Property/Fire Insurance

5.3.3 Marine Insurance

5.3.4 Engineering Insurance

5.3.5 Aviation Insurance

5.3.6 Energy Insurance

5.3.7 Accident, Liability, and Other Insurances

6. POTENTIAL GROWTH AREAS

6.1 Emerging Export Credit Insurance

6.2 Takaful Insurance

- 6.3 Pension Funds System
- 6.4 Potential in Bancassurance
- 6.5 Reinsurance Comes Onshore

7. GROWTH CHALLENGES

- 7.1 Challenging Investment Market
- 7.2 Shortage of Skilled Labor Force
- 7.3 Lack of Awareness
- 7.4 Moral Hazards and Frauds

8. REGULATORY ENVIRONMENT

- 8.1 Saudi Arabian Monetary Agency (SAMA)
- 8.2 Co-operative Insurance Regulations
- 8.3 Foreign Ownership

9. COMPETITIVE LANDSCAPE

List Of Figures

LIST OF FIGURES

- Figure 3-1: GCC - Gross Insurance Premium (Billion US\$), 2007-2010
- Figure 3-2: GCC - Share of Life and Non Life Insurance Premium (2010)
- Figure 3-3: GCC - Premium Contribution by the Country (%), 2010
- Figure 3-4: Gross Insurance Premium (Billion SAR), 2007-2015
- Figure 3-5: Gross Claims Paid (Billion SAR), 2007-2010
- Figure 3-6: Commission Expenses (Million SAR), 2007-2010
- Figure 3-7: Insurance Penetration by Category (2007-2010)
- Figure 3-8: Insurance Density by Category (SAR per Capita), 2007-2010
- Figure 4-1: Real GDP Growth (%), 2007-2015
- Figure 4-2: Per Head Disposable Income (US\$), 2007-2015
- Figure 5-1: Gross Insurance Premium by Category (%), 2010
- Figure 5-2: Forecast for Gross Insurance Premium by Category (%), 2015
- Figure 5-3: Gross Health Insurance Premium (Billion SAR), 2007-2015
- Figure 5-4: Gross Health Insurance Claims Paid (Billion SAR), 2007-2010
- Figure 5-5: Share of Companies in Gross Health Insurance Premium (2010)
- Figure 5-6: Gross Protection & Savings Insurance Premium (Billion SAR), 2007-2015
- Figure 5-7: Gross Protection & Savings Insurance Claims Paid (Million SAR), 2007-2010
- Figure 5-8: Gross General Insurance Premium (Billion SAR), 2007-2015
- Figure 5-9: Gross General Insurance Premium by Category (%), 2010
- Figure 5-10: Gross Motor Insurance Premium (Billion SAR), 2007-2015
- Figure 5-11: Gross Motor Insurance Claims Paid (Billion SAR), 2007-2010
- Figure 5-12: Gross Property/Fire Insurance Premium (Billion SAR), 2007-2015
- Figure 5-13: Gross Property/Fire Insurance Claims Paid (Million SAR), 2007-2010
- Figure 5-14: Gross Marine Insurance Premium (Million SAR), 2007-2015
- Figure 5-15: Gross Marine Insurance Claims Paid (Million SAR), 2007-2010
- Figure 5-16: Gross Engineering Insurance Premium (Million SAR), 2007-2015
- Figure 5-17: Gross Engineering Insurance Claims Paid (Million SAR), 2007-2010
- Figure 5-18: Gross Aviation Insurance Premium (Million SAR), 2007-2015
- Figure 5-19: Gross Aviation Insurance Claims Paid (Million SAR), 2007-2010
- Figure 5-20: Gross Energy Insurance Premium (Million SAR), 2007-2015
- Figure 5-21: Gross Energy Insurance Claims Paid (Million SAR), 2007-2010
- Figure 5-22: Gross Accident, Liability and Other Insurance Premium (Million SAR), 2007-2015
- Figure 5-23: Gross Accident, Liability, and Other Insurance Claims Paid (Million SAR), 2007-2015

2007-2010

Figure 6-1: General Premium Ceded (Million SAR), 2007-2010

Figure 6-2: Retention Ratio by Category (2008-2010)

List Of Tables

LIST OF TABLES

Table 3-1: Number of Insurance Companies and Insurance Service Providers (2011)

Table 3-2: Number of Employees in Insurance Sector by Nationality (2009 & 2010)

Table 4-1: Population Breakup by Age Group (%), 2010-2015

Table 9-1: Top Ten Insurance Companies by Market Capitalization (Million SAR)

I would like to order

Product name: Saudi Arabia Insurance Market Analysis

Product link: <https://marketpublishers.com/r/SB7B0ECB612EN.html>

Price: US\$ 1,000.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/SB7B0ECB612EN.html>