

Global Bancassurance Market Size study, by Product Type (Life Bancassurance, Non-life Bancassurance), by Model Type (Pure Distributor, Exclusive Partnership, Financial Holding, Joint Venture) and Regional Forecasts 2022-2028

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Abstracts

Global Bancassurance Market is valued at approximately USD 1,191 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6 % over the forecast period 2022-2028. Bancassurance is a financial agreement between a bank and an insurance company that allows the bank to generate additional revenue and profit. This setup permits the sale of a wide range of insurance products, including annuities, mortgages, and health and life insurance. Increasing geriatric population demanding health and life insurance, rising trend of mobile banking services, rising economic growth in developing countries and increasing amalgamation in the banking sector has driven the adoption of Bancassurance across the projected period. For Instance: In 2011, MetLife India Insurance Company and Punjab National Bank formed a strategic relationship in India. MetLife gained access to over 78 million Indian bank customers, while Punjab National Bank purchased a 30% share in the company. Also, increasing incorporation of technology is most likely to boost the overall growth of the Bancassurance market. However, extremely labile market and people lacking awareness about the benefits of bancassurance. can obstruct the market's expansion over the projection period of 2022-2028.

The key regions considered for the global Bancassurance market study include Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading region across the world. Growing geriatric population is driving the market growth in North America. Whereas, Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2022-2028. The market is expected to grow during

the projected period, due to rising disposable income.

Major market players included in this report are:

ABN Amro Bank N.V.

The Australia and New Zealand Banking Group Limited

Banco Bradesco SA

The American Express Company

BNP Paribas S.A

Wells Fargo & Company

Citigroup Inc.

NongHyup Financial Group

Societ? G?n?rale S.A.

Nordea Group

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product Type:

Life Bancassurance

Non-life Bancassurance

By Model Type:

Pure Distributor

Exclusive Partnership

Financial Holding

Joint Venture

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021
Forecast period – 2022 to 2028

Target Audience of the Global Bancassurance Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Billion)
 - 1.2.1. Bancassurance Market, by Region, 2020-2028 (USD Billion)
 - 1.2.2. Bancassurance Market, by Product Type, 2020-2028 (USD Billion)
 - 1.2.3. Bancassurance Market, by Model Type, 2020-2028 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL BANCASSURANCE MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL BANCASSURANCE MARKET DYNAMICS

- 3.1. Bancassurance Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increasing amalgamation in banking sector
 - 3.1.1.2. Increasing geriatric population demanding health and life insurance
 - 3.1.1.3. Rising trend of mobile banking services
 - 3.1.1.4. Rising economic growth in developing countries
 - 3.1.2. Market Challenges
 - 3.1.2.1. Extremely Labile market
 - 3.1.2.2. People lack awareness about the benefits of bancassurance
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Increasing incorporation of technology in the market

CHAPTER 4. GLOBAL BANCASSURANCE MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model

- 4.1.1. Bargaining Power of Suppliers
- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2019-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 market scenario

CHAPTER 6. GLOBAL BANCASSURANCE MARKET, BY PRODUCT TYPE

- 6.1. Market Snapshot
- 6.2. Global Bancassurance Market by Product Type, Performance - Potential Analysis
- 6.3. Global Bancassurance Market Estimates & Forecasts by Product Type, 2019-2028 (USD Billion)
- 6.4. Bancassurance Market, Sub Segment Analysis
 - 6.4.1 Life Bancassurance
 - 6.4.2 Non-life Bancassurance

CHAPTER 7. GLOBAL BANCASSURANCE MARKET, BY MODEL TYPE

- 7.1. Market Snapshot
- 7.2. Global Bancassurance Market by Model Type, Performance - Potential Analysis
- 7.3. Global Bancassurance Market Estimates & Forecasts by Model Type, 2019-2028 (USD Billion)
- 7.4. Bancassurance Market, Sub Segment Analysis
 - 7.4.1 Pure Distributor

- 7.4.2 Exclusive Partnership
- 7.4.3 Financial Holding
- 7.4.4 Joint Venture

CHAPTER 8. GLOBAL BANCASSURANCE MARKET, REGIONAL ANALYSIS

- 8.1. Bancassurance Market, Regional Market Snapshot
- 8.2. North America Bancassurance Market
 - 8.2.1. U.S. Bancassurance Market
 - 8.2.1.1. Product Type breakdown estimates & forecasts, 2019-2028
 - 8.2.1.2. Model Type breakdown estimates & forecasts, 2019-2028
 - 8.2.2. Canada Bancassurance Market
- 8.3. Europe Bancassurance Market Snapshot
 - 8.3.1. U.K. Bancassurance Market
 - 8.3.2. Germany Bancassurance Market
 - 8.3.3. France Bancassurance Market
 - 8.3.4. Spain Bancassurance Market
 - 8.3.5. Italy Bancassurance Market
 - 8.3.6. Rest of Europe Bancassurance Market
- 8.4. Asia-Pacific Bancassurance Market Snapshot
 - 8.4.1. China Bancassurance Market
 - 8.4.2. India Bancassurance Market
 - 8.4.3. Japan Bancassurance Market
 - 8.4.4. Australia Bancassurance Market
 - 8.4.5. South Korea Bancassurance Market
 - 8.4.6. Rest of Asia Pacific Bancassurance Market
- 8.5. Latin America Bancassurance Market Snapshot
 - 8.5.1. Brazil Bancassurance Market
 - 8.5.2. Mexico Bancassurance Market
- 8.6. Rest of The World Bancassurance Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Top Market Strategies
- 9.2. Company Profiles
 - 9.2.1. ABN Amro Bank N.V.
 - 9.2.1.1. Key information
 - 9.2.1.2. Overview
 - 9.2.1.3. Financial (subject to data availability)

- 9.2.1.4. Product summary
- 9.2.1.5. Recent development
- 9.2.2. The Australia and New Zealand Banking Group Limited
- 9.2.3. Banco Bradesco SA
- 9.2.4. The American Express Company
- 9.2.5. BNP Paribas S.A
- 9.2.6. Wells Fargo & Company
- 9.2.7. Citigroup Inc.
- 9.2.8. NongHyup Financial Group
- 9.2.9. Societ? Generale S.A.
- 9.2.10. Nordea Group

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Bancassurance Market, report scope

TABLE 2. Global Bancassurance Market estimates & forecasts by Region 2019-2028 (USD Billion)

TABLE 3. Global Bancassurance Market estimates & forecasts by Product Type 2019-2028 (USD Billion)

TABLE 4. Global Bancassurance Market estimates & forecasts by Model Type 2019-2028 (USD Billion)

TABLE 5. Global Bancassurance Market by segment, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 6. Global Bancassurance Market by region, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 7. Global Bancassurance Market by segment, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 8. Global Bancassurance Market by region, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 9. Global Bancassurance Market by segment, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 10. Global Bancassurance Market by region, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 11. Global Bancassurance Market by segment, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 12. Global Bancassurance Market by region, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 13. Global Bancassurance Market by segment, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 14. Global Bancassurance Market by region, estimates & forecasts, 2019-2028 (USD Billion)

TABLE 15. U.S. Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 16. U.S. Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 17. U.S. Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 18. Canada Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 19. Canada Bancassurance Market estimates & forecasts by segment

2019-2028 (USD Billion)

TABLE 20. Canada Bancassurance Market estimates & forecasts by segment

2019-2028 (USD Billion)

TABLE 21. UK Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 22. UK Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 23. UK Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 24. Germany Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 25. Germany Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 26. Germany Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 27. RoE Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 28. RoE Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 29. RoE Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 30. China Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 31. China Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 32. China Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 33. India Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 34. India Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 35. India Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 36. Japan Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 37. Japan Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 38. Japan Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 39. RoAPAC Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 40. RoAPAC Bancassurance Market estimates & forecasts by segment

2019-2028 (USD Billion)

TABLE 41. RoAPAC Bancassurance Market estimates & forecasts by segment

2019-2028 (USD Billion)

TABLE 42. Brazil Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 43. Brazil Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 44. Brazil Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 45. Mexico Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 46. Mexico Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 47. Mexico Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 48. RoLA Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 49. RoLA Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 50. RoLA Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 51. Row Bancassurance Market estimates & forecasts, 2019-2028 (USD Billion)

TABLE 52. Row Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 53. Row Bancassurance Market estimates & forecasts by segment 2019-2028 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global Bancassurance Market

TABLE 55. List of primary sources, used in the study of global Bancassurance Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Bancassurance Market, research methodology
- FIG 2. Global Bancassurance Market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Bancassurance Market, key trends 2021
- FIG 5. Global Bancassurance Market, growth prospects 2022-2028
- FIG 6. Global Bancassurance Market, porters 5 force model
- FIG 7. Global Bancassurance Market, pest analysis
- FIG 8. Global Bancassurance Market, value chain analysis
- FIG 9. Global Bancassurance Market by segment, 2019 & 2028 (USD Billion)
- FIG 10. Global Bancassurance Market by segment, 2019 & 2028 (USD Billion)
- FIG 11. Global Bancassurance Market by segment, 2019 & 2028 (USD Billion)
- FIG 12. Global Bancassurance Market by segment, 2019 & 2028 (USD Billion)
- FIG 13. Global Bancassurance Market by segment, 2019 & 2028 (USD Billion)
- FIG 14. Global Bancassurance Market, regional snapshot 2019 & 2028
- FIG 15. North America Bancassurance Market 2019 & 2028 (USD Billion)
- FIG 16. Europe Bancassurance Market 2019 & 2028 (USD Billion)
- FIG 17. Asia pacific Bancassurance Market 2019 & 2028 (USD Billion)
- FIG 18. Latin America Bancassurance Market 2019 & 2028 (USD Billion)
- FIG 19. Global Bancassurance Market, company market share analysis (2021)

I would like to order

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