

Global Reinsurance Carriers Market Size study, By Type (Life Reinsurance and Non-Life Reinsurance), and By Application (Agency, Broker, Bancassurance, Direct Writing, and Others), and Regional Forecasts 2022-2028

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Abstracts

Global Reinsurance Carriers Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Reinsurance Carriers also known as Reinsurers refer to re-insurance companies that offers insurance for insurance companies. Reinsurance companies covers part or all of the liability for one or more insurance policy and compensate insurers within contracted parameters in case of future losses incurred under that insurance policy. The increasing penetration of insurance worldwide and rising reinsurance premiums worldwide as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Statista – in 2019, the global reinsurance premiums were estimated at USD 300 billion, and the total global premiums increased to USD 320 billion in 2020. Furthermore, increasing number of strategic initiatives such as partnership and market expansion would influence the growth of Reinsurance Carriers Market. For instance, in March 2021, London, UK based re/insurance broker Aon and USA based Praedicat, a liability emerging risk analytics company. Under this partnership both the players would work towards the development of a range of specialist liability reinsurance solutions that address product liability exposures, including nanomaterials and 5G. Moreover, in May 2022, Swiss Re Global Business Solutions (GBS) India, the analytical and innovation hub of Swiss Re, announced to launch a new centre in Hyderabad. The new GBS centre would be commenced from September 2022 and would strength Swiss Re's digital, data and

technology capabilities. Also, growing awareness towards insurance products in emerging markets coupled with rising technological advancements in reinsurance industry are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a negative impact of covid pandemic on reinsurance industry impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Reinsurance Carriers Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing penetration of reinsurance and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of the end-use segments, and increasing penetration of leading Reinsurers, would create lucrative growth prospects for the global Reinsurance Carriers Market across the Asia Pacific region.

Major market players included in this report are:

Munich Re

Swiss Re

Hannover Re

Berkshire Hathaway Inc.

SCOR SE

China Reinsurance Corporation

The Canada Life Assurance Company

Lloyd's

RGA Reinsurance Company

Everest Re Group, Ltd.

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 Type

Life Reinsurance

Non-Life Reinsurance

By Application
Agency and Broker
Bancassurance
Direct Writing
Others
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 Reinsurance Carriers 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

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