

Canada Insurance Report Q1 2016

<https://marketpublishers.com/r/CCFCF8FA5C0EN.html>

Date: November 2015

Pages: 55

Price: US\$ 1,295.00 (Single User License)

ID: CCFCF8FA5C0EN

Abstracts

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BMI View: Canada's insurance market is large and well developed, and benefits from the presence of some of the leading global insurers, particularly in the robust life sector. Supporting the insurance industry is a well-developed domestic financial market, access to international capital markets, and a strong regulatory environment which serve to make this an attractive investment destination. While currency fluctuations will result in short term declines in premiums when measured in US dollar terms, in local currency terms both the life and non-life sector will see sustained growth in premiums throughout our current forecast period through to 2019.

Key Updates And Forecasts

Overall we expect to see solid growth in both the life and non-life insurance sectors in Canada over the forecast period to 2019, recovering from a currency fluctuation-led short-term contraction, with life premiums set to reach USD72.9bn in 2019, while non-life premiums are smaller at USD46.3bn.

Contents

BMI Industry View

Table: Headline Insurance Forecasts (Canada 2012-2019)

Key Updates And Forecasts

SWOT

Insurance

Industry Forecast

Life Premiums Forecast

Latest Updates

Structural Trends

Table: Life Premiums (Canada 2012-2019)

Table: Life Insurance Claims (Canada 2007-2013)

Non-Life Premiums Forecast

Latest Updates

Structural Trends

Table: Non-Life Premiums (Canada 2012-2019)

Table: Non-Life Insurance Claims (Canada 2008-2013)

Non-Life Sub-Sector Forecast

Latest Updates

Structural Trends

Table: Non-Life Insurance Premiums By Product Line (Canada 2012-2019)

Industry Risk Reward Index

Developed States Insurance Risk/Reward Index

Table: Developed States Insurance Risk/Reward Index

Market Overview

Life Market Overview

The Product Offering

The Competitive Landscape

Non-Life Market Overview

The Product Offering

The Competitive Landscape

Company Profile

Great-West Lifeco Inc

Intact Financial Corporation

Manulife Financial

Sun Life Financial

Wawanesa Insurance

Methodology

Industry Forecast Methodology
Risk/Reward Index Methodology
Table: Indicators
Table: Weighting of Indicators

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