

Egypt Insurance Report Q4 2015

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Abstracts

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BMI View: For a country of its scale, Egypt is home to an under-developed insurance industry. Growth is likely to remain slow, constrained by wider economic and political weaknesses. Non-life operations will grow faster than the life sector, held back by low household incomes, over the next five years.

Despite boasting a population of around 85mn, the third largest in Africa, Egypt's insurance sector is underdeveloped by the standards of most major economies and we note that at present, only 6% of Egyptians use insurance. This owes to the country's high poverty levels, relatively low incomes and GDP per capita and also the fact that many segments of the population remains unaware of the benefits insurance products can bring.

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