

Kuwait Insurance Report Q2 2016

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Abstracts

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BMI View: We remain of the view that much of the growth in the entire insurance sector will arise from greater purchase of (compulsory) health insurance by expatriates. Secular constraints to the expansion of other non-life sub-sectors - and the life segment - will continue to prevail. Kuwaiti companies continue to look for opportunities in other countries.

Key Updates And Forecasts

In many ways, Kuwait is an archetypal GCC region insurance market. It is, and will remain, underdeveloped by most metrics. In the larger, non-life segment, the main constraint is the small scale of most of the companies. In the life segment, the main constraint is that Kuwaiti nationals do not need the offerings of the life companies (including international players and local composites). This is because of the comprehensive social security benefits that are available.

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