

Finance and Insurance in the United Kingdom

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Abstracts

In 2019, the industry continued to shrink, due to Brexit-related uncertainties, which stifled consumer and business confidence and weighed on both private consumption and investment growth. As a result, lenders witnessed a decrease in demand from non-financial corporations, despite relatively low borrowing costs. Consumer credit growth remained somewhat muted, due to tightened lending standards. The slowdown was also driven by weaker passenger car sales, as consumers put off big-ticket purchases...

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Contents

Headlines

Prospects

The industry is forecast to witness sluggish growth amid heightened uncertainty
UK insurers continue to struggle due to low interest rates and rising claims costs
Regulatory reforms are set to support fintech companies' growth

Competitive Landscape

UK lenders' profits sink further amid COVID-19 crisis

Industry Overview

CHART 1 Turnover 2004-2024, LCU million

CHART 2 Value Added 2014-2019, LCU million

CHART 3 Profit and Profit Margin 2014-2019

CHART 4 Turnover and Growth by Category 2019, LCU million

CHART 5 Monetary Intermediation Turnover 2004-2024, LCU million

CHART 6 Insurance And Pension Funding Turnover 2004-2024, LCU million

CHART 7 Absolute Growth by Category, LCU million

Cost Structure

CHART 8 Cost Structure 2019, LCU million

CHART 9 B2B Costs and Growth 2019, LCU million

Trade

CHART 10 Imports, Exports and Trade Balance 2014-2019, LCU million

CHART 11 Exports 2014-2019, LCU million

CHART 12 Exports Share by Category 2014-2019, % of Total Exports

CHART 13 Imports 2014-2019, LCU million

CHART 14 Imports Share by Category 2014-2019, % of Total Imports

Market Structure

CHART 15 Market Structure by Category 2014-2019, LCU million

CHART 16 Market Share by Category 2014-2019, % of Total Market

CHART 17 Market Structure 2014-2019, LCU million

Buyers

CHART 18 Market Structure by Buyer 2019, LCU million

CHART 19 B2B Buyers and Growth 2019, LCU million

Firmographics

CHART 20 Employment Statistics and Productivity 2014-2019

CHART 21 Number of Companies by Company's Size 2014-2019

CHART 22 Firmographics Distribution by Company Size 2014-2019, % of Total Companies

CHART 23 Industry Concentration 2014-2019, % Share of Turnover

CHART 24 Top Companies' Shares 2019, % of Turnover

CHART 25 Top 5 Companies' Share Dynamics 2014-2019, % of Turnover

CHART 26 Turnover Performance by Company 2014-2019

Digital Business

CHART 27 Share of E-Commerce Activities 2019-2024, %

CHART 28 Number of Companies Receiving Orders Online 2014-2019

CHART 29 Number of Companies Placing Orders Online 2014-2019

CHART 30 Revenue from E-Commerce, 2014-2019, LCU million

Industry Context

CHART 31 Attractiveness Index in Selected Industries 2019

CHART 32 Industry vs GDP Performance 2004-2024, % y-o-y Growth

CHART 33 Finance and insurance vs Other Industries 2004-2024, LCU million

CHART 34 Industry Turnover by Region 2019, USD million

CHART 35 Finance and Insurance in Western Europe 2004-2024, USD million

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