

Global Bancassurance Market by Manufacturers, Countries, Type and Application, Forecast to 2023

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Abstracts

Bankassurance is a relationship between a bank and an insurance company, aimed at offering insurance products or insurance benefits to the bank's customers. In this partnership, bank staff and tellers become the point of sale and point of contact for the customer. Bank staff are advised and supported by the insurance company through wholesale product information, marketing campaigns and sales training. The bank and the insurance company share the commission. Insurance policies are processed and administered by the insurance company. This partnership arrangement can be profitable for both companies. Banks can earn additional revenue by selling the insurance products, while insurance companies are able to expand their customer base without having to expand their sales forces or pay commissions to insurance agents or brokers.

Scope of the Report:

This report studies the Bancassurance market status and outlook of Global and major regions, from angles of players, countries, product types and end industries; this report analyzes the top players in global market, and splits the Bancassurance market by product type and applications/end industries.

The global bancassurance market is a sizable and increasingly important channel for protection products, and is predicted to expand at a compound annual growth rate (CAGR) of 6.16% from 2014 to 2019. The growth rate for bancassurance is four times faster than the growth of life insurance in general in many markets around the world. With this increased opportunity comes increased competition. In order to differentiate themselves, bancassurers in both emerging and mature markets must deliver innovative products aligned with target consumers through efficient distribution channels. The success of a strategic partnership between banks and insurers is dependent on executive buy-in, which was rated as the top factor for bancassurance success by

respondents to RGA Global Surveys on bancassurance conducted in the United Kingdom, South Africa, Australia and New Zealand markets. In these countries, the largest bancassurers distribute insurance products through integrated partnerships which have aligned goals and sales targets for the banks and insurers.

The global Bancassurance market is valued at xx million USD in 2017 and is expected to reach xx million USD by the end of 2023, growing at a CAGR of xx% between 2017 and 2023.

The Asia-Pacific will occupy for more market share in following years, especially in China, also fast growing India and Southeast Asia regions.

North America, especially The United States, will still play an important role which cannot be ignored. Any changes from United States might affect the development trend of Bancassurance.

Europe also play important roles in global market, with market size of xx million USD in 2017 and will be xx million USD in 2023, with a CAGR of xx%.

Market Segment by Companies, this report covers

American Express

Banco Santander

BNP Paribas Cardif

Citigroup

Crédit Agricole

HSBC

ING

Wells Fargo

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Life Bancassurance

Non-Life Bancassurance

Market Segment by Applications, can be divided into

Old

Adults

Children

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