

The 2022-2027 Outlook for Insurance Agencies and Brokerages in Japan

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Abstracts

This study covers the latent demand outlook for insurance agencies and brokerages across the prefectures and cities of Japan. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across over 1,000 cities in Japan. For each city in question, the percent share the city is of its prefecture and of Japan as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a city vis-à-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each prefecture and city, latent demand estimates are created for insurance agencies and brokerages. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

This study covers insurance agencies and brokerages as defined by the North American Industrial Classification system or NAICS (pronounced "nakes").

The NAICS code for insurance agencies and brokerages is 52421. It is for this definition that aggregate latent demand estimates are derived. Insurance agencies and brokerages is specifically defined as follows:

52421 See industry description for 524210.

524210 This industry comprises establishments primarily engaged in acting as agents (i.e., brokers) in selling annuities and insurance policies.

524210P Primary services

52421011 Sale of property and casualty insurance

52421012 Sale of life insurance and annuities

52421013 Sale of health insurance

52421014 Sale of other insurance

524210SM Other receipts

524210111 Sale of private passenger auto insurance

524210112 Sale of homeowner's insurance

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