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South Korea Reinsurance Market Report by Type (Facultative Reinsurance, Treaty Reinsurance), Mode (Online, Offline), Distribution Channel (Direct Writing, Broker), Application (Property and Casualty Reinsurance, Life and Health Reinsurance), and Region 2026-2034

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Abstracts

South Korea reinsurance market size reached USD 12.3 Billion in 2025. Looking forward, IMARC Group expects the market to reach USD 14.5 Billion by 2034, exhibiting a growth rate (CAGR) of 1.75% during 2026-2034. The market is being driven by mergers and acquisitions (M&As), partnerships and collaborations between key players, along with the growing awareness among individuals toward different investment portfolios.

Reinsurance is a form of insurance arrangement wherein insurance companies offload a portion of their risks to other insurers known as reinsurers. It involves a reinsurer agreeing to shoulder some of the financial liabilities associated with claims arising from an insurance policy issued by the primary insurer. In exchange for this service, the primary insurer pays a premium to the reinsurer, allowing the former to diversify its risk across multiple insurers. This, in turn, plays a crucial role in enhancing the financial resilience of the primary insurer and mitigating the potential impact of significant losses. Reinsurance policies may vary in terms and conditions depending on the specific risks being transferred, tailoring the arrangement to meet the particular requirements of the primary insurer. Primary insurers leverage reinsurance not only to secure additional capital but also to expand their operations or safeguard against unforeseen losses. The reinsurance market involves the participation of reinsurance brokerages, insurers, and reinsurance brokers. The benefits of reinsurance encompass improved financial

stability, heightened flexibility, and increased underwriting capacity.

SOUTH KOREA REINSURANCE MARKET TRENDS:

The South Korea reinsurance market plays a pivotal role in bolstering the financial resilience and risk management strategies of the country's insurance industry. In this arrangement, insurance companies, known as primary insurers, transfer a portion of their risks to reinsurers. Additionally, this practice enables primary insurers to mitigate potential losses by spreading risks across multiple entities, which is acting as another significant growth-inducing factor. Besides this, the South Korea reinsurance market offers insurers the flexibility to tailor terms and conditions based on the specific risks being transferred, enhancing the adaptability of risk management approaches. By participating in the reinsurance market, primary insurers in South Korea can secure additional capital, providing room for business expansion and a robust shield against unexpected losses. Furthermore, the collaborative efforts of reinsurance brokerages, insurers, and reinsurance brokers contribute to the overall stability and resilience of the South Korean insurance landscape, which is expected to fuel the regional market over the forecasted period.

SOUTH KOREA REINSURANCE MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country level for 2026-2034. Our report has categorized the market based on type, mode, distribution channel, and application.

Type Insights:

- Facultative Reinsurance
- Treaty Reinsurance
  - Proportional Reinsurance
  - Non-proportional Reinsurance

The report has provided a detailed breakup and analysis of the market based on the type. This includes facultative reinsurance and treaty reinsurance (proportional reinsurance and non-proportional reinsurance).

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Mode Insights:

Online

Offline

A detailed breakup and analysis of the market based on mode have also been provided in the report. This includes online and offline.

Distribution Channel Insights:

Direct Writing

Broker

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes direct writing and broker.

Application Insights:

Property and Casualty Reinsurance

Life and Health Reinsurance

Disease Insurance

Medical Insurance

A detailed breakup and analysis of the market based on applications have also been provided in the report. This includes property and casualty reinsurance and life and health reinsurance (disease insurance and medical insurance).

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and Others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT
How has the South Korea reinsurance market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the South Korea reinsurance market?
What is the breakup of the South Korea reinsurance market on the basis of type?
What is the breakup of the South Korea reinsurance market on the basis of mode?
What is the breakup of the South Korea reinsurance market on the basis of distribution channel?
What is the breakup of the South Korea reinsurance market on the basis of application?
What are the various stages in the value chain of the South Korea reinsurance market?
What are the key driving factors and challenges in the South Korea reinsurance?
What is the structure of the South Korea reinsurance market and who are the key players?
What is the degree of competition in the South Korea reinsurance market?

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Contents

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11 SOUTH KOREA REINSURANCE MARKET – COMPETITIVE LANDSCAPE

12 PROFILES OF KEY PLAYERS

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