

Takaful Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/TB1D611343AEN.html>

Date: January 2023

Pages: 105

Price: US\$ 2,499.00 (Single User License)

ID: TB1D611343AEN

Abstracts

The global takaful market size reached US\$ 30.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 54.9 Billion by 2028, exhibiting a growth rate (CAGR) of 10.2% during 2023-2028.

Takaful refers to a sharia-compliant insurance system through which members mutually contribute a sum of money, so as to support each other in case of a loss, damage or theft. The objective of takaful is to cooperate, live harmoniously amongst the community and protect each other against uncertain mishaps. The policyholders of takaful contributes regularly on monetary basis which are supervised and managed by a takaful management firm. Nonetheless, the surplus amount invested is then employed for making investments which are helpful for earning a higher profit for the policyholders.

Global Takaful Market Drivers/Constraints:

Takaful is rapidly gaining momentum, particularly in the Asia Pacific and the GCC region, owing to a large Muslim population. Muslims currently account for a fifth of the total global population and these levels are expected to further increase in the future. Another major driver of the market is that, in contrast to Western countries, the majority of the world's Muslim population is young with 60% of this entire population being less than 25 years of age. Catalysed by rising levels of affluence, this large young Muslim population has the potential to represent a customer base for a fairly long duration if it is captured early.

The penetration of conventional insurance is relatively low in affluent Muslim regions like the GCC. As a result, Takaful is perceived as a key instrument to raise insurance awareness and has huge opportunities in these countries.

Catalysed by factors such as an ethical investment policy, strong growth prospects and price competitiveness, Takaful represents a strong business proposition and has a

significant share of non-Muslim customers as well.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global takaful market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type.

Breakup by Product Type:

Life/Family Takaful
General Takaful

Based on product type, the market has been segmented as life/family takaful and general takaful. Currently, general takaful dominates the market, holding the largest share.

Regional Insights:

Gulf Cooperation Council (GCC)
Southeast Asia
Africa
Others

On a geographical front, Gulf Cooperation Council (GCC) enjoys a leading position in the global takaful market as the region has a very large and affluent Muslim population. Other regions include Southeast Asia, Africa and Others.

Competitive Landscape:

Some of the leading players operating in the global takaful market include:

Islamic Insurance Company
JamaPunji
AMAN
Salama
Standard Chartered
Takaful Brunei Darussalam Sdn Bhd
Allianz
Prudential BSN Takaful Berhad
Zurich Malaysia

Takaful Malaysia
Qatar Islamic Insurance Company

This report provides a deep insight into the global takaful market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the takaful industry in any manner.

Key Questions Answered in This Report

1. What was the size of the global takaful market in 2022?
2. What is the expected growth rate of the global takaful market during 2023-2028?
3. What are the key factors driving the global takaful market?
4. What has been the impact of COVID-19 on the global takaful market?
5. What is the breakup of the global takaful market based on the product type?
6. What are the key regions in the global takaful market?
7. Who are the key players/companies in the global takaful market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL TAKAFUL MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Product Type
- 5.5 Market Breakup by Region
- 5.6 Market Forecast
- 5.7 SWOT Analysis
 - 5.7.1 Overview
 - 5.7.2 Strengths
 - 5.7.3 Weaknesses
 - 5.7.4 Opportunities
 - 5.7.5 Threats
- 5.8 Value Chain Analysis
- 5.9 Porters Five Forces Analysis

- 5.9.1 Overview
- 5.9.2 Bargaining Power of Buyers
- 5.9.3 Bargaining Power of Suppliers
- 5.9.4 Degree of Competition
- 5.9.5 Threat of New Entrants
- 5.9.6 Threat of Substitutes

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Life/Family Takaful
 - 6.1.1 Overview
 - 6.1.2 Market Drivers
 - 6.1.3 Current and Historical Market Trends
 - 6.1.4 Market Breakup by Region
 - 6.1.5 Market Forecast
- 6.2 General Takaful
 - 6.2.1 Overview
 - 6.2.2 Market Drivers
 - 6.2.3 Current and Historical Market Trends
 - 6.2.4 Market Breakup by Region
 - 6.2.5 Market Forecast

7 MARKET BREAKUP BY REGION

- 7.1 Gulf Cooperation Council (GCC)
 - 7.1.1 Overview
 - 7.1.2 Market Drivers
 - 7.1.3 Current and Historical Market Trends
 - 7.1.4 Market Breakup by Country
 - 7.1.5 Market Forecast
- 7.2 Southeast Asia
 - 7.2.1 Overview
 - 7.2.2 Market Drivers
 - 7.2.3 Current and Historical Market Trends
 - 7.2.4 Market Breakup by Country
 - 7.2.5 Market Forecast
- 7.3 Africa
 - 7.3.1 Overview
 - 7.3.2 Market Drivers

- 7.3.3 Current and Historical Market Trends
- 7.3.4 Market Breakup by Country
- 7.3.5 Market Forecast
- 7.4 Others

8 TAKAFUL REGULATIONS

9 COMPETITIVE LANDSCAPE

- 9.1 Market Structure
- 9.2 Key Players
- 9.3 Profiles of Key Players
 - 9.3.1 Islamic Insurance Company
 - 9.3.2 JamaPunji
 - 9.3.3 AMAN
 - 9.3.4 Salama
 - 9.3.5 Standard Chartered
 - 9.3.6 Takaful Brunei Darussalam Sdn Bhd
 - 9.3.7 Allianz
 - 9.3.8 Prudential BSN Takaful Berhad
 - 9.3.9 Zurich Malaysia
 - 9.3.10 Takaful Malaysia
 - 9.3.11 Qatar Islamic Insurance Company

List Of Tables

LIST OF TABLES

Table 1: Global: Takaful Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Takaful Market Forecast: Breakup by Product Type (in Million US\$), 2023-2028

Table 3: Global: Takaful Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 4: Global: Takaful Market: Competitive Structure

Table 5: Global: Takaful Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Takaful Market: Major Drivers and Challenges
- Figure 2: Global: Takaful Market: Sales Value (in Billion US\$), 2017-2022
- Figure 3: Global: Takaful Market: Breakup by Product Type (in %), 2022
- Figure 4: Global: Takaful Market: Breakup by Region (in %), 2022
- Figure 5: Global: Takaful Market Forecast: Sales Value (in Billion US\$), 2023-2028
- Figure 6: Global: Takaful Industry: SWOT Analysis
- Figure 7: Global: Takaful Industry: Value Chain Analysis
- Figure 8: Global: Takaful Industry: Porter's Five Forces Analysis
- Figure 9: Global: Takaful Market (Life/Family): Sales Value (in Million US\$), 2017-2022
- Figure 10: Global: Takaful Market (Life/Family): Breakup by Region (in %), 2022
- Figure 11: Global: Takaful Market Forecast (Life/Family): Sales Value (in Million US\$), 2023-2028
- Figure 12: Global: Takaful Market (General): Sales Value (in Million US\$), 2017-2022
- Figure 13: Global: Takaful Market (General): Breakup by Region (in %), 2022
- Figure 14: Global: Takaful Market Forecast (General): Sales Value (in Million US\$), 2023-2028
- Figure 15: Gulf Cooperation Council (GCC): Takaful Market: Sales Value (in Million US\$), 2017-2022
- Figure 16: Gulf Cooperation Council (GCC): Takaful Market: Breakup by Country (in %), 2022
- Figure 17: Gulf Cooperation Council (GCC): Takaful Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 18: Southeast Asia: Takaful Market: Sales Value (in Million US\$), 2017-2022
- Figure 19: Southeast Asia: Takaful Market: Breakup by Country (in %), 2022
- Figure 20: Southeast Asia: Takaful Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 21: Africa: Takaful Market: Sales Value (in Million US\$), 2017-2022
- Figure 22: Africa: Takaful Market: Breakup by Country (in %), 2022
- Figure 23: Africa: Takaful Market Forecast: Sales Value (in Million US\$), 2023-2028
- Figure 24: Others: Takaful Market: Sales Value (in Million US\$), 2017-2022
- Figure 25: Others: Takaful Market Forecast: Sales Value (in Million US\$), 2023-2028

I would like to order

Product name: Takaful Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Product link: <https://marketpublishers.com/r/TB1D611343AEN.html>

Price: US\$ 2,499.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/TB1D611343AEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970

