

Global Life Insurance Market Growth (Status and Outlook) 2024-2030

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Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Life Insurance market size was valued at US\$ million in 2023. With growing demand in downstream market, the Life Insurance is forecast to a readjusted size of US\$ million by 2030 with a CAGR of % during review period.

The research report highlights the growth potential of the global Life Insurance market. Life Insurance are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Life Insurance. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Life Insurance market.

Life insurance is a contract between an insurance policy holder and an insurer or assurer, where the insurer promises to pay a designated beneficiary a sum of money (the benefit) in exchange for a premium, upon the death of an insured person (often the policy holder). Depending on the contract, other events such as terminal illness or critical illness can also trigger payment. The policy holder typically pays a premium, either regularly or as one lump sum. Other expenses, such as funeral expenses, can also be included in the benefits.

Term assurance provides life insurance coverage for a specified term. The policy does not accumulate cash value. Term insurance is significantly less expensive than an equivalent permanent policy but will become higher with age. Policy holders can save to

provide for increased term premiums or decrease insurance needs (by paying off debts or saving to provide for survivor needs). Permanent life insurance is life insurance that covers the remaining lifetime of the insured. A permanent insurance policy accumulates a cash value up to its date of maturation. The owner can access the money in the cash value by withdrawing money, borrowing the cash value, or surrendering the policy and receiving the surrender value.

Key Features:

The report on Life Insurance market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Life Insurance market. It may include historical data, market segmentation by Type (e.g., Term Insurance, Permanent Insurance), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Life Insurance market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Life Insurance market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Life Insurance industry. This include advancements in Life Insurance technology, Life Insurance new entrants, Life Insurance new investment, and other innovations that are shaping the future of Life Insurance.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Life Insurance market. It includes factors influencing customer ' purchasing decisions, preferences for Life Insurance product.

Government Policies and Incentives: The research report analyse the impact of

government policies and incentives on the Life Insurance market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Life Insurance market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Life Insurance market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Life Insurance industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Life Insurance market.

Market Segmentation:

Life Insurance market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Term Insurance

Permanent Insurance

Segmentation by application

Children

Adults

Senior Citizens

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

ACE Insurance

Achmea

AEGON

AIA Group

AlfaStrakhovanie

Allianz

Anadolu Hayat Emeklilik

Assicurazioni Generali

Assurant

Aviva

AXA

Banamex

Banco Bilbao Vizcaya Argentaria

Banco Bradesco

BNP Paribas Cardif

China Life Insurance Company

China Pacific Insurance

CNP Assurances

Credit Agricole

DZ Bank

Garanti Emeklilik ve Hayat

Great Eastern Holdings

Grupo Nacional Provincial

Hanwha Life Insurance Company

HDFC Standard Life Insurance Company

ICICI Prudential Life Insurance Company

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Life Insurance Market Size 2019-2030
 - 2.1.2 Life Insurance Market Size CAGR by Region 2019 VS 2023 VS 2030
- 2.2 Life Insurance Segment by Type
 - 2.2.1 Term Insurance
 - 2.2.2 Permanent Insurance
- 2.3 Life Insurance Market Size by Type
 - 2.3.1 Life Insurance Market Size CAGR by Type (2019 VS 2023 VS 2030)
 - 2.3.2 Global Life Insurance Market Size Market Share by Type (2019-2024)
- 2.4 Life Insurance Segment by Application
 - 2.4.1 Children
 - 2.4.2 Adults
 - 2.4.3 Senior Citizens
- 2.5 Life Insurance Market Size by Application
 - 2.5.1 Life Insurance Market Size CAGR by Application (2019 VS 2023 VS 2030)
 - 2.5.2 Global Life Insurance Market Size Market Share by Application (2019-2024)

3 LIFE INSURANCE MARKET SIZE BY PLAYER

- 3.1 Life Insurance Market Size Market Share by Players
 - 3.1.1 Global Life Insurance Revenue by Players (2019-2024)
 - 3.1.2 Global Life Insurance Revenue Market Share by Players (2019-2024)
- 3.2 Global Life Insurance Key Players Head office and Products Offered
- 3.3 Market Concentration Rate Analysis

- 3.3.1 Competition Landscape Analysis
- 3.3.2 Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)
- 3.4 New Products and Potential Entrants
- 3.5 Mergers & Acquisitions, Expansion

4 LIFE INSURANCE BY REGIONS

- 4.1 Life Insurance Market Size by Regions (2019-2024)
- 4.2 Americas Life Insurance Market Size Growth (2019-2024)
- 4.3 APAC Life Insurance Market Size Growth (2019-2024)
- 4.4 Europe Life Insurance Market Size Growth (2019-2024)
- 4.5 Middle East & Africa Life Insurance Market Size Growth (2019-2024)

5 AMERICAS

- 5.1 Americas Life Insurance Market Size by Country (2019-2024)
- 5.2 Americas Life Insurance Market Size by Type (2019-2024)
- 5.3 Americas Life Insurance Market Size by Application (2019-2024)
- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Life Insurance Market Size by Region (2019-2024)
- 6.2 APAC Life Insurance Market Size by Type (2019-2024)
- 6.3 APAC Life Insurance Market Size by Application (2019-2024)
- 6.4 China
- 6.5 Japan
- 6.6 Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia

7 EUROPE

- 7.1 Europe Life Insurance by Country (2019-2024)
- 7.2 Europe Life Insurance Market Size by Type (2019-2024)

7.3 Europe Life Insurance Market Size by Application (2019-2024)

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Life Insurance by Region (2019-2024)

8.2 Middle East & Africa Life Insurance Market Size by Type (2019-2024)

8.3 Middle East & Africa Life Insurance Market Size by Application (2019-2024)

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 GLOBAL LIFE INSURANCE MARKET FORECAST

10.1 Global Life Insurance Forecast by Regions (2025-2030)

10.1.1 Global Life Insurance Forecast by Regions (2025-2030)

10.1.2 Americas Life Insurance Forecast

10.1.3 APAC Life Insurance Forecast

10.1.4 Europe Life Insurance Forecast

10.1.5 Middle East & Africa Life Insurance Forecast

10.2 Americas Life Insurance Forecast by Country (2025-2030)

10.2.1 United States Life Insurance Market Forecast

10.2.2 Canada Life Insurance Market Forecast

10.2.3 Mexico Life Insurance Market Forecast

10.2.4 Brazil Life Insurance Market Forecast

10.3 APAC Life Insurance Forecast by Region (2025-2030)

10.3.1 China Life Insurance Market Forecast

- 10.3.2 Japan Life Insurance Market Forecast
- 10.3.3 Korea Life Insurance Market Forecast
- 10.3.4 Southeast Asia Life Insurance Market Forecast
- 10.3.5 India Life Insurance Market Forecast
- 10.3.6 Australia Life Insurance Market Forecast
- 10.4 Europe Life Insurance Forecast by Country (2025-2030)
 - 10.4.1 Germany Life Insurance Market Forecast
 - 10.4.2 France Life Insurance Market Forecast
 - 10.4.3 UK Life Insurance Market Forecast
 - 10.4.4 Italy Life Insurance Market Forecast
 - 10.4.5 Russia Life Insurance Market Forecast
- 10.5 Middle East & Africa Life Insurance Forecast by Region (2025-2030)
 - 10.5.1 Egypt Life Insurance Market Forecast
 - 10.5.2 South Africa Life Insurance Market Forecast
 - 10.5.3 Israel Life Insurance Market Forecast
 - 10.5.4 Turkey Life Insurance Market Forecast
 - 10.5.5 GCC Countries Life Insurance Market Forecast
- 10.6 Global Life Insurance Forecast by Type (2025-2030)
- 10.7 Global Life Insurance Forecast by Application (2025-2030)

11 KEY PLAYERS ANALYSIS

11.1 ACE Insurance

- 11.1.1 ACE Insurance Company Information
- 11.1.2 ACE Insurance Life Insurance Product Offered
- 11.1.3 ACE Insurance Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
- 11.1.4 ACE Insurance Main Business Overview
- 11.1.5 ACE Insurance Latest Developments

11.2 Achmea

- 11.2.1 Achmea Company Information
- 11.2.2 Achmea Life Insurance Product Offered
- 11.2.3 Achmea Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
- 11.2.4 Achmea Main Business Overview
- 11.2.5 Achmea Latest Developments

11.3 AEGON

- 11.3.1 AEGON Company Information
- 11.3.2 AEGON Life Insurance Product Offered
- 11.3.3 AEGON Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

- 11.3.4 AEGON Main Business Overview
- 11.3.5 AEGON Latest Developments
- 11.4 AIA Group
 - 11.4.1 AIA Group Company Information
 - 11.4.2 AIA Group Life Insurance Product Offered
 - 11.4.3 AIA Group Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.4.4 AIA Group Main Business Overview
 - 11.4.5 AIA Group Latest Developments
- 11.5 AlfaStrakhovanie
 - 11.5.1 AlfaStrakhovanie Company Information
 - 11.5.2 AlfaStrakhovanie Life Insurance Product Offered
 - 11.5.3 AlfaStrakhovanie Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.5.4 AlfaStrakhovanie Main Business Overview
 - 11.5.5 AlfaStrakhovanie Latest Developments
- 11.6 Allianz
 - 11.6.1 Allianz Company Information
 - 11.6.2 Allianz Life Insurance Product Offered
 - 11.6.3 Allianz Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.6.4 Allianz Main Business Overview
 - 11.6.5 Allianz Latest Developments
- 11.7 Anadolu Hayat Emeklilik
 - 11.7.1 Anadolu Hayat Emeklilik Company Information
 - 11.7.2 Anadolu Hayat Emeklilik Life Insurance Product Offered
 - 11.7.3 Anadolu Hayat Emeklilik Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.7.4 Anadolu Hayat Emeklilik Main Business Overview
 - 11.7.5 Anadolu Hayat Emeklilik Latest Developments
- 11.8 Assicurazioni Generali
 - 11.8.1 Assicurazioni Generali Company Information
 - 11.8.2 Assicurazioni Generali Life Insurance Product Offered
 - 11.8.3 Assicurazioni Generali Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.8.4 Assicurazioni Generali Main Business Overview
 - 11.8.5 Assicurazioni Generali Latest Developments
- 11.9 Assurant
 - 11.9.1 Assurant Company Information
 - 11.9.2 Assurant Life Insurance Product Offered

- 11.9.3 Assurant Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
- 11.9.4 Assurant Main Business Overview
- 11.9.5 Assurant Latest Developments
- 11.10 Aviva
 - 11.10.1 Aviva Company Information
 - 11.10.2 Aviva Life Insurance Product Offered
 - 11.10.3 Aviva Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.10.4 Aviva Main Business Overview
 - 11.10.5 Aviva Latest Developments
- 11.11 AXA
 - 11.11.1 AXA Company Information
 - 11.11.2 AXA Life Insurance Product Offered
 - 11.11.3 AXA Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.11.4 AXA Main Business Overview
 - 11.11.5 AXA Latest Developments
- 11.12 Banamex
 - 11.12.1 Banamex Company Information
 - 11.12.2 Banamex Life Insurance Product Offered
 - 11.12.3 Banamex Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.12.4 Banamex Main Business Overview
 - 11.12.5 Banamex Latest Developments
- 11.13 Banco Bilbao Vizcaya Argentaria
 - 11.13.1 Banco Bilbao Vizcaya Argentaria Company Information
 - 11.13.2 Banco Bilbao Vizcaya Argentaria Life Insurance Product Offered
 - 11.13.3 Banco Bilbao Vizcaya Argentaria Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.13.4 Banco Bilbao Vizcaya Argentaria Main Business Overview
 - 11.13.5 Banco Bilbao Vizcaya Argentaria Latest Developments
- 11.14 Banco Bradesco
 - 11.14.1 Banco Bradesco Company Information
 - 11.14.2 Banco Bradesco Life Insurance Product Offered
 - 11.14.3 Banco Bradesco Life Insurance Revenue, Gross Margin and Market Share (2019-2024)
 - 11.14.4 Banco Bradesco Main Business Overview
 - 11.14.5 Banco Bradesco Latest Developments
- 11.15 BNP Paribas Cardif
 - 11.15.1 BNP Paribas Cardif Company Information
 - 11.15.2 BNP Paribas Cardif Life Insurance Product Offered

11.15.3 BNP Paribas Cardif Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.15.4 BNP Paribas Cardif Main Business Overview

11.15.5 BNP Paribas Cardif Latest Developments

11.16 China Life Insurance Company

11.16.1 China Life Insurance Company Company Information

11.16.2 China Life Insurance Company Life Insurance Product Offered

11.16.3 China Life Insurance Company Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.16.4 China Life Insurance Company Main Business Overview

11.16.5 China Life Insurance Company Latest Developments

11.17 China Pacific Insurance

11.17.1 China Pacific Insurance Company Information

11.17.2 China Pacific Insurance Life Insurance Product Offered

11.17.3 China Pacific Insurance Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.17.4 China Pacific Insurance Main Business Overview

11.17.5 China Pacific Insurance Latest Developments

11.18 CNP Assurances

11.18.1 CNP Assurances Company Information

11.18.2 CNP Assurances Life Insurance Product Offered

11.18.3 CNP Assurances Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.18.4 CNP Assurances Main Business Overview

11.18.5 CNP Assurances Latest Developments

11.19 Credit Agricole

11.19.1 Credit Agricole Company Information

11.19.2 Credit Agricole Life Insurance Product Offered

11.19.3 Credit Agricole Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.19.4 Credit Agricole Main Business Overview

11.19.5 Credit Agricole Latest Developments

11.20 DZ Bank

11.20.1 DZ Bank Company Information

11.20.2 DZ Bank Life Insurance Product Offered

11.20.3 DZ Bank Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.20.4 DZ Bank Main Business Overview

11.20.5 DZ Bank Latest Developments

11.21 Garanti Emeklilik ve Hayat

11.21.1 Garanti Emeklilik ve Hayat Company Information

11.21.2 Garanti Emeklilik ve Hayat Life Insurance Product Offered

11.21.3 Garanti Emeklilik ve Hayat Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.21.4 Garanti Emeklilik ve Hayat Main Business Overview

11.21.5 Garanti Emeklilik ve Hayat Latest Developments

11.22 Great Eastern Holdings

11.22.1 Great Eastern Holdings Company Information

11.22.2 Great Eastern Holdings Life Insurance Product Offered

11.22.3 Great Eastern Holdings Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.22.4 Great Eastern Holdings Main Business Overview

11.22.5 Great Eastern Holdings Latest Developments

11.23 Grupo Nacional Provincial

11.23.1 Grupo Nacional Provincial Company Information

11.23.2 Grupo Nacional Provincial Life Insurance Product Offered

11.23.3 Grupo Nacional Provincial Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.23.4 Grupo Nacional Provincial Main Business Overview

11.23.5 Grupo Nacional Provincial Latest Developments

11.24 Hanwha Life Insurance Company

11.24.1 Hanwha Life Insurance Company Company Information

11.24.2 Hanwha Life Insurance Company Life Insurance Product Offered

11.24.3 Hanwha Life Insurance Company Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.24.4 Hanwha Life Insurance Company Main Business Overview

11.24.5 Hanwha Life Insurance Company Latest Developments

11.25 HDFC Standard Life Insurance Company

11.25.1 HDFC Standard Life Insurance Company Company Information

11.25.2 HDFC Standard Life Insurance Company Life Insurance Product Offered

11.25.3 HDFC Standard Life Insurance Company Life Insurance Revenue, Gross Margin and Market Share (2019-2024)

11.25.4 HDFC Standard Life Insurance Company Main Business Overview

11.25.5 HDFC Standard Life Insurance Company Latest Developments

11.26 ICICI Prudential Life Insurance Company

11.26.1 ICICI Prudential Life Insurance Company Company Information

11.26.2 ICICI Prudential Life Insurance Company Life Insurance Product Offered

11.26.3 ICICI Prudential Life Insurance Company Life Insurance Revenue, Gross

Margin and Market Share (2019-2024)

11.26.4 ICICI Prudential Life Insurance Company Main Business Overview

11.26.5 ICICI Prudential Life Insurance Company Latest Developments

12 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Life Insurance Market Size CAGR by Region (2019 VS 2023 VS 2030) & (\$ Millions)

Table 2. Major Players of Term Insurance

Table 3. Major Players of Permanent Insurance

Table 4. Life Insurance Market Size CAGR by Type (2019 VS 2023 VS 2030) & (\$ Millions)

Table 5. Global Life Insurance Market Size by Type (2019-2024) & (\$ Millions)

Table 6. Global Life Insurance Market Size Market Share by Type (2019-2024)

Table 7. Life Insurance Market Size CAGR by Application (2019 VS 2023 VS 2030) & (\$ Millions)

Table 8. Global Life Insurance Market Size by Application (2019-2024) & (\$ Millions)

Table 9. Global Life Insurance Market Size Market Share by Application (2019-2024)

Table 10. Global Life Insurance Revenue by Players (2019-2024) & (\$ Millions)

Table 11. Global Life Insurance Revenue Market Share by Player (2019-2024)

Table 12. Life Insurance Key Players Head office and Products Offered

Table 13. Life Insurance Concentration Ratio (CR3, CR5 and CR10) & (2022-2024)

Table 14. New Products and Potential Entrants

Table 15. Mergers & Acquisitions, Expansion

Table 16. Global Life Insurance Market Size by Regions 2019-2024 & (\$ Millions)

Table 17. Global Life Insurance Market Size Market Share by Regions (2019-2024)

Table 18. Global Life Insurance Revenue by Country/Region (2019-2024) & (\$ millions)

Table 19. Global Life Insurance Revenue Market Share by Country/Region (2019-2024)

Table 20. Americas Life Insurance Market Size by Country (2019-2024) & (\$ Millions)

Table 21. Americas Life Insurance Market Size Market Share by Country (2019-2024)

Table 22. Americas Life Insurance Market Size by Type (2019-2024) & (\$ Millions)

Table 23. Americas Life Insurance Market Size Market Share by Type (2019-2024)

Table 24. Americas Life Insurance Market Size by Application (2019-2024) & (\$ Millions)

Table 25. Americas Life Insurance Market Size Market Share by Application (2019-2024)

Table 26. APAC Life Insurance Market Size by Region (2019-2024) & (\$ Millions)

Table 27. APAC Life Insurance Market Size Market Share by Region (2019-2024)

Table 28. APAC Life Insurance Market Size by Type (2019-2024) & (\$ Millions)

Table 29. APAC Life Insurance Market Size Market Share by Type (2019-2024)

Table 30. APAC Life Insurance Market Size by Application (2019-2024) & (\$ Millions)

Table 31. APAC Life Insurance Market Size Market Share by Application (2019-2024)

Table 32. Europe Life Insurance Market Size by Country (2019-2024) & (\$ Millions)

Table 33. Europe Life Insurance Market Size Market Share by Country (2019-2024)

Table 34. Europe Life Insurance Market Size by Type (2019-2024) & (\$ Millions)

Table 35. Europe Life Insurance Market Size Market Share by Type (2019-2024)

Table 36. Europe Life Insurance Market Size by Application (2019-2024) & (\$ Millions)

Table 37. Europe Life Insurance Market Size Market Share by Application (2019-2024)

Table 38. Middle East & Africa Life Insurance Market Size by Region (2019-2024) & (\$ Millions)

Table 39. Middle East & Africa Life Insurance Market Size Market Share by Region (2019-2024)

Table 40. Middle East & Africa Life Insurance Market Size by Type (2019-2024) & (\$ Millions)

Table 41. Middle East & Africa Life Insurance Market Size Market Share by Type (2019-2024)

Table 42. Middle East & Africa Life Insurance Market Size by Application (2019-2024) & (\$ Millions)

Table 43. Middle East & Africa Life Insurance Market Size Market Share by Application (2019-2024)

Table 44. Key Market Drivers & Growth Opportunities of Life Insurance

Table 45. Key Market Challenges & Risks of Life Insurance

Table 46. Key Industry Trends of Life Insurance

Table 47. Global Life Insurance Market Size Forecast by Regions (2025-2030) & (\$ Millions)

Table 48. Global Life Insurance Market Size Market Share Forecast by Regions (2025-2030)

Table 49. Global Life Insurance Market Size Forecast by Type (2025-2030) & (\$ Millions)

Table 50. Global Life Insurance Market Size Forecast by Application (2025-2030) & (\$ Millions)

Table 51. ACE Insurance Details, Company Type, Life Insurance Area Served and Its Competitors

Table 52. ACE Insurance Life Insurance Product Offered

Table 53. ACE Insurance Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 54. ACE Insurance Main Business

Table 55. ACE Insurance Latest Developments

Table 56. Achmea Details, Company Type, Life Insurance Area Served and Its Competitors

Table 57. Achmea Life Insurance Product Offered

Table 58. Achmea Main Business

Table 59. Achmea Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 60. Achmea Latest Developments

Table 61. AEGON Details, Company Type, Life Insurance Area Served and Its Competitors

Table 62. AEGON Life Insurance Product Offered

Table 63. AEGON Main Business

Table 64. AEGON Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 65. AEGON Latest Developments

Table 66. AIA Group Details, Company Type, Life Insurance Area Served and Its Competitors

Table 67. AIA Group Life Insurance Product Offered

Table 68. AIA Group Main Business

Table 69. AIA Group Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 70. AIA Group Latest Developments

Table 71. AlfaStrakhovanie Details, Company Type, Life Insurance Area Served and Its Competitors

Table 72. AlfaStrakhovanie Life Insurance Product Offered

Table 73. AlfaStrakhovanie Main Business

Table 74. AlfaStrakhovanie Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 75. AlfaStrakhovanie Latest Developments

Table 76. Allianz Details, Company Type, Life Insurance Area Served and Its Competitors

Table 77. Allianz Life Insurance Product Offered

Table 78. Allianz Main Business

Table 79. Allianz Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 80. Allianz Latest Developments

Table 81. Anadolu Hayat Emeklilik Details, Company Type, Life Insurance Area Served and Its Competitors

Table 82. Anadolu Hayat Emeklilik Life Insurance Product Offered

Table 83. Anadolu Hayat Emeklilik Main Business

Table 84. Anadolu Hayat Emeklilik Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 85. Anadolu Hayat Emeklilik Latest Developments

Table 86. Assicurazioni Generali Details, Company Type, Life Insurance Area Served and Its Competitors

Table 87. Assicurazioni Generali Life Insurance Product Offered

Table 88. Assicurazioni Generali Main Business

Table 89. Assicurazioni Generali Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 90. Assicurazioni Generali Latest Developments

Table 91. Assurant Details, Company Type, Life Insurance Area Served and Its Competitors

Table 92. Assurant Life Insurance Product Offered

Table 93. Assurant Main Business

Table 94. Assurant Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 95. Assurant Latest Developments

Table 96. Aviva Details, Company Type, Life Insurance Area Served and Its Competitors

Table 97. Aviva Life Insurance Product Offered

Table 98. Aviva Main Business

Table 99. Aviva Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 100. Aviva Latest Developments

Table 101. AXA Details, Company Type, Life Insurance Area Served and Its Competitors

Table 102. AXA Life Insurance Product Offered

Table 103. AXA Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 104. AXA Main Business

Table 105. AXA Latest Developments

Table 106. Banamex Details, Company Type, Life Insurance Area Served and Its Competitors

Table 107. Banamex Life Insurance Product Offered

Table 108. Banamex Main Business

Table 109. Banamex Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 110. Banamex Latest Developments

Table 111. Banco Bilbao Vizcaya Argentaria Details, Company Type, Life Insurance Area Served and Its Competitors

Table 112. Banco Bilbao Vizcaya Argentaria Life Insurance Product Offered

Table 113. Banco Bilbao Vizcaya Argentaria Main Business

Table 114. Banco Bilbao Vizcaya Argentaria Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 115. Banco Bilbao Vizcaya Argentaria Latest Developments

Table 116. Banco Bradesco Details, Company Type, Life Insurance Area Served and Its Competitors

Table 117. Banco Bradesco Life Insurance Product Offered

Table 118. Banco Bradesco Main Business

Table 119. Banco Bradesco Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 120. Banco Bradesco Latest Developments

Table 121. BNP Paribas Cardif Details, Company Type, Life Insurance Area Served and Its Competitors

Table 122. BNP Paribas Cardif Life Insurance Product Offered

Table 123. BNP Paribas Cardif Main Business

Table 124. BNP Paribas Cardif Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 125. BNP Paribas Cardif Latest Developments

Table 126. China Life Insurance Company Details, Company Type, Life Insurance Area Served and Its Competitors

Table 127. China Life Insurance Company Life Insurance Product Offered

Table 128. China Life Insurance Company Main Business

Table 129. China Life Insurance Company Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 130. China Life Insurance Company Latest Developments

Table 131. China Pacific Insurance Details, Company Type, Life Insurance Area Served and Its Competitors

Table 132. China Pacific Insurance Life Insurance Product Offered

Table 133. China Pacific Insurance Main Business

Table 134. China Pacific Insurance Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 135. China Pacific Insurance Latest Developments

Table 136. CNP Assurances Details, Company Type, Life Insurance Area Served and Its Competitors

Table 137. CNP Assurances Life Insurance Product Offered

Table 138. CNP Assurances Main Business

Table 139. CNP Assurances Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 140. CNP Assurances Latest Developments

Table 141. Credit Agricole Details, Company Type, Life Insurance Area Served and Its Competitors

Table 142. Credit Agricole Life Insurance Product Offered

Table 143. Credit Agricole Main Business

Table 144. Credit Agricole Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 145. Credit Agricole Latest Developments

Table 146. DZ Bank Details, Company Type, Life Insurance Area Served and Its Competitors

Table 147. DZ Bank Life Insurance Product Offered

Table 148. DZ Bank Main Business

Table 149. DZ Bank Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 150. DZ Bank Latest Developments

Table 151. Garanti Emeklilik ve Hayat Details, Company Type, Life Insurance Area Served and Its Competitors

Table 152. Garanti Emeklilik ve Hayat Life Insurance Product Offered

Table 153. Garanti Emeklilik ve Hayat Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 154. Garanti Emeklilik ve Hayat Main Business

Table 155. Garanti Emeklilik ve Hayat Latest Developments

Table 156. Great Eastern Holdings Details, Company Type, Life Insurance Area Served and Its Competitors

Table 157. Great Eastern Holdings Life Insurance Product Offered

Table 158. Great Eastern Holdings Main Business

Table 159. Great Eastern Holdings Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 160. Great Eastern Holdings Latest Developments

Table 161. Grupo Nacional Provincial Details, Company Type, Life Insurance Area Served and Its Competitors

Table 162. Grupo Nacional Provincial Life Insurance Product Offered

Table 163. Grupo Nacional Provincial Main Business

Table 164. Grupo Nacional Provincial Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 165. Grupo Nacional Provincial Latest Developments

Table 166. Hanwha Life Insurance Company Details, Company Type, Life Insurance Area Served and Its Competitors

Table 167. Hanwha Life Insurance Company Life Insurance Product Offered

Table 168. Hanwha Life Insurance Company Main Business

Table 169. Hanwha Life Insurance Company Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 170. Hanwha Life Insurance Company Latest Developments

Table 171. HDFC Standard Life Insurance Company Details, Company Type, Life Insurance Area Served and Its Competitors

Table 172. HDFC Standard Life Insurance Company Life Insurance Product Offered

Table 173. HDFC Standard Life Insurance Company Main Business

Table 174. HDFC Standard Life Insurance Company Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 175. HDFC Standard Life Insurance Company Latest Developments

Table 176. ICICI Prudential Life Insurance Company Details, Company Type, Life Insurance Area Served and Its Competitors

Table 177. ICICI Prudential Life Insurance Company Life Insurance Product Offered

Table 178. ICICI Prudential Life Insurance Company Main Business

Table 179. ICICI Prudential Life Insurance Company Life Insurance Revenue (\$ million), Gross Margin and Market Share (2019-2024)

Table 180. ICICI Prudential Life Insurance Company Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Life Insurance Report Years Considered
- Figure 2. Research Objectives
- Figure 3. Research Methodology
- Figure 4. Research Process and Data Source
- Figure 5. Global Life Insurance Market Size Growth Rate 2019-2030 (\$ Millions)
- Figure 6. Life Insurance Sales by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Figure 7. Life Insurance Sales Market Share by Country/Region (2023)
- Figure 8. Life Insurance Sales Market Share by Country/Region (2019, 2023 & 2030)
- Figure 9. Global Life Insurance Market Size Market Share by Type in 2023
- Figure 10. Life Insurance in Children
- Figure 11. Global Life Insurance Market: Children (2019-2024) & (\$ Millions)
- Figure 12. Life Insurance in Adults
- Figure 13. Global Life Insurance Market: Adults (2019-2024) & (\$ Millions)
- Figure 14. Life Insurance in Senior Citizens
- Figure 15. Global Life Insurance Market: Senior Citizens (2019-2024) & (\$ Millions)
- Figure 16. Global Life Insurance Market Size Market Share by Application in 2023
- Figure 17. Global Life Insurance Revenue Market Share by Player in 2023
- Figure 18. Global Life Insurance Market Size Market Share by Regions (2019-2024)
- Figure 19. Americas Life Insurance Market Size 2019-2024 (\$ Millions)
- Figure 20. APAC Life Insurance Market Size 2019-2024 (\$ Millions)
- Figure 21. Europe Life Insurance Market Size 2019-2024 (\$ Millions)
- Figure 22. Middle East & Africa Life Insurance Market Size 2019-2024 (\$ Millions)
- Figure 23. Americas Life Insurance Value Market Share by Country in 2023
- Figure 24. United States Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 25. Canada Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 26. Mexico Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 27. Brazil Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 28. APAC Life Insurance Market Size Market Share by Region in 2023
- Figure 29. APAC Life Insurance Market Size Market Share by Type in 2023
- Figure 30. APAC Life Insurance Market Size Market Share by Application in 2023
- Figure 31. China Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 32. Japan Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 33. Korea Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 34. Southeast Asia Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 35. India Life Insurance Market Size Growth 2019-2024 (\$ Millions)

- Figure 36. Australia Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 37. Europe Life Insurance Market Size Market Share by Country in 2023
- Figure 38. Europe Life Insurance Market Size Market Share by Type (2019-2024)
- Figure 39. Europe Life Insurance Market Size Market Share by Application (2019-2024)
- Figure 40. Germany Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 41. France Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 42. UK Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 43. Italy Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 44. Russia Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 45. Middle East & Africa Life Insurance Market Size Market Share by Region (2019-2024)
- Figure 46. Middle East & Africa Life Insurance Market Size Market Share by Type (2019-2024)
- Figure 47. Middle East & Africa Life Insurance Market Size Market Share by Application (2019-2024)
- Figure 48. Egypt Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 49. South Africa Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 50. Israel Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 51. Turkey Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 52. GCC Country Life Insurance Market Size Growth 2019-2024 (\$ Millions)
- Figure 53. Americas Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 54. APAC Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 55. Europe Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 56. Middle East & Africa Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 57. United States Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 58. Canada Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 59. Mexico Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 60. Brazil Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 61. China Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 62. Japan Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 63. Korea Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 64. Southeast Asia Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 65. India Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 66. Australia Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 67. Germany Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 68. France Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 69. UK Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 70. Italy Life Insurance Market Size 2025-2030 (\$ Millions)
- Figure 71. Russia Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 72. Spain Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 73. Egypt Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 74. South Africa Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 75. Israel Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 76. Turkey Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 77. GCC Countries Life Insurance Market Size 2025-2030 (\$ Millions)

Figure 78. Global Life Insurance Market Size Market Share Forecast by Type
(2025-2030)

Figure 79. Global Life Insurance Market Size Market Share Forecast by Application
(2025-2030)

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