

Australia Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

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Abstracts

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SUMMARY

Life Insurance in Australia industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value 2017-22, and forecast to 2027). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

KEY HIGHLIGHTS

The value of the life insurance market is shown in terms of gross premium incomes from mortality protection and retirement savings plans.

The Australian life insurance market had total gross written premiums of \$15.3 billion in 2022, representing a compound annual growth rate (CAGR) of -16.6% between 2017 and 2022.

The Life Insurance segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$8.5 billion, equivalent to 55.2% of the market's overall value.

As per the Australian Prudential Regulation Authority's (APRA), statistics report published in September 2022, APRA found that for September 2022, the Australian life insurance industry had total revenue of \$8.3 3.9 billion, a slight increase drop from \$3.7 20.9 billion in the year end September June 20212.The

performance of the market is forecast to decline further but at a slower pace, with an anticipated CAGR of -0.9% for the five-year period 2022 - 2027, which is expected to drive the market to a value of \$14.6billion by the end of 2027.

SCOPE

Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the life insurance market in Australia

Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the life insurance market in Australia

Leading company profiles reveal details of key life insurance market players' global operations and financial performance

Add weight to presentations and pitches by understanding the future growth prospects of the Australia life insurance market with five year forecasts

REASONS TO BUY

What was the size of the Australia life insurance market by value in 2022?

What will be the size of the Australia life insurance market in 2027?

What factors are affecting the strength of competition in the Australia life insurance market?

How has the market performed over the last five years?

Who are the top competitors in Australia's life insurance market?

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