

# Insurance Brokers in Singapore

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## Abstracts

Insurance Brokers in Singapore

### SUMMARY

Insurance Brokers in Singapore industry profile provides top-line qualitative and quantitative summary information including: market size (value 2012-16, and forecast to 2021). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

### SYNOPSIS

Essential resource for top-line data and analysis covering the Singapore insurance brokers market. Includes market size and segmentation data, textual and graphical analysis of market growth trends, leading companies and macroeconomic information.

### KEY HIGHLIGHTS

The insurance brokers sector is valued in relation to the total brokerage revenue of non-life insurance and reinsurance brokerage firms. All currency conversions have been carried out at constant annual average 2016 exchange rates.

The Singaporean insurance brokers sector had total revenues of \$112.7m in 2016, representing a compound annual growth rate (CAGR) of 7.7% between 2012 and 2016.

The primary insurance segment was the sector's most lucrative in 2016, with total revenues of \$87.9m, equivalent to 78% of the sector's overall value. The reinsurance segment contributed revenues of \$24.8m in 2016, equating to 22%

of the sector's aggregate value.

The growth of insurance brokerage in Singapore is fuelled by the demand of corporate clients, especially in marine, aviation and freight. Analytically, net written premiums for these products accounted for 14.4% of total non-life insurance products. Markedly, the Monetary Authority of Singapore has amended regulation for provision of marine, aviation and freight, towards liberalization and integration to the ASEAN market. This is expected to favor insurance brokers, as the choice of suppliers (insurers) will be enhanced.

## **SCOPE**

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

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

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

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

## **REASONS TO BUY**

What was the size of the Singapore insurance brokers market by value in 2016?

What will be the size of the Singapore insurance brokers market in 2021?

What factors are affecting the strength of competition in the Singapore insurance brokers market?

How has the market performed over the last five years?

What are the main segments that make up Singapore's insurance brokers market?



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### COMPANIES MENTIONED

Aon plc

Arthur J. Gallagher & Co.

IBS Group

Marsh & McLennan Companies, Inc.

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