

# Insurance in Nigeria

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## Abstracts

Insurance in Nigeria

### Summary

Insurance in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market size (value and volume 2016-20, and forecast to 2025). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

### Key Highlights

The insurance market consists of the non-life and life insurance sectors. The value of the market is shown in terms of gross premium incomes.

The Nigerian insurance market is expected to generate total gross written premiums of \$1.3bn in 2020, representing a compound annual growth rate (CAGR) of 10.5% between 2016 and 2020.

The life insurance segment is expected to be the market's most lucrative in 2020, with total gross written premiums of \$0.7bn, equivalent to 52.8% of the market's overall value.

One of the main drivers of insurance spending is consumer confidence.

### Scope

Save time carrying out entry-level research by identifying the size, growth, major

segments, and leading players in the insurance market in Nigeria

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

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

Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria insurance market with five year forecasts by both value and volume

## **Reasons to Buy**

What was the size of the Nigeria insurance market by value in 2020?

What will be the size of the Nigeria insurance market in 2025?

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

How has the market performed over the last five years?

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

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### COMPANIES MENTIONED

Leadway Assurance Company Ltd

Aiico Insurance PLC

Cornerstone Insurance Plc

Custodian Investment PLC

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