

Life Insurance & Pension in Indonesia

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Abstracts

Life Insurance & Pension in Indonesia

Summary

Life Insurance & Pension in Indonesia industry profile provides top-line qualitative and quantitative summary information including: market size (value and volume 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

Life insurance & pension is the financial cover for a contingency linked with human life, like death, disability, accident, retirement etc. Human life is subject to risks of death and disability due to natural and accidental causes. When human life is lost or a person is disabled permanently or temporarily, there is loss of income to the household.

The Indonesian life insurance & pension market recorded gross written premiums of \$10.6 billion in 2023, representing a negative compound annual growth rate (CAGR) of 7.6% between 2018 and 2023.

The life insurance segment accounted for the market's largest proportion in 2023, with total gross written premiums of \$10.6 billion, equivalent to 100.0% of the market's overall value.

The decline in the Indonesian life insurance & pension market is primarily due to rising interest rates and the increased cost of living, which have put pressure on consumers' disposable incomes. For instance, according to Statistics Indonesia,

real GDP growth in Indonesia stood at 5.0% in 2023 as compared to 5.3% in 2022. The challenging economic outlook is causing consumers to be more cautious, leading to reduced spending on financial protection and retirement planning.

Scope

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

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

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

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

Reasons to Buy

What was the size of the Indonesia life insurance & pension market by value in 2023?

What will be the size of the Indonesia life insurance & pension market in 2028?

What factors are affecting the strength of competition in the Indonesia life insurance & pension market?

How has the market performed over the last five years?

What are the main segments that make up Indonesia's life insurance & pension market?

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