

Life Insurance in Singapore

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Abstracts

Life Insurance in Singapore

Summary

Life Insurance in Singapore industry profile provides top-line qualitative and quantitative summary information including: market size (value 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 value of the life insurance market is shown in terms of gross premium incomes from mortality protection and retirement savings plans. All currency conversions have been calculated using constant 2019 annual average exchange rates. The insurance market depends on a variety of economic and non-economic factors and future performance is difficult to predict. The forecast given in this report is not based on a complex economic model, but is intended as a rough guide to the direction in which the market is likely to move.

The Singaporean life insurance market is expected to generate total gross written premiums of \$20.2bn in 2020, representing a compound annual growth rate (CAGR) of 3.2% 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 \$17.7bn, equivalent to 87.5% of the market's overall value.

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

consumers are confident in their economic ability and the long-term economic prospects of their country, then they are very unlikely to buy life insurance

Scope

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

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

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 Singapore life insurance market with five year forecasts

Reasons to Buy

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

What will be the size of the Singapore life insurance market in 2025?

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

How has the market performed over the last five years?

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

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COMPANIES MENTIONED

AIA Group Limited

The Great Eastern Life Assurance Company Ltd

Manulife (Singapore) Pte Ltd

Prudential Plc

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