

# Nigeria Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

<https://marketpublishers.com/r/NE35916AE9ACEN.html>

Date: March 2023

Pages: 41

Price: US\$ 350.00 (Single User License)

ID: NE35916AE9ACEN

## Abstracts

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

### SUMMARY

Life Insurance in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 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 Nigerian life insurance market had total gross written premiums of \$1.0 billion in 2022, representing a compound annual growth rate (CAGR) of 21.2% between 2017 and 2022.

The life insurance segment accounted for the market's largest proportion in 2022, with total gross written premiums of \$0.8 billion, equivalent to 85.3% of the market's overall value.

A positive macroeconomic environment that kept consumer confidence high, along with increasing disposable incomes and rising concern for life and health among individuals, especially after the pandemic, stimulated demand for 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 Nigeria

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

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 Nigeria life insurance market with five year forecasts by both value and volume

## REASONS TO BUY

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

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

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

How has the market performed over the last five years?

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

## Contents

### **1 EXECUTIVE SUMMARY**

- 1.1. Market value
- 1.2. Market value forecast
- 1.3. Category segmentation
- 1.4. Geography segmentation
- 1.5. Market share
- 1.6. Market rivalry
- 1.7. Competitive landscape

### **2 MARKET OVERVIEW**

- 2.1. Market definition
- 2.2. Market analysis

### **3 MARKET DATA**

- 3.1. Market value

### **4 MARKET SEGMENTATION**

- 4.1. Category segmentation
- 4.2. Geography segmentation

### **5 MARKET OUTLOOK**

- 5.1. Market value forecast

### **6 FIVE FORCES ANALYSIS**

- 6.1. Summary
- 6.2. Buyer power
- 6.3. Supplier power
- 6.4. New entrants
- 6.5. Threat of substitutes
- 6.6. Degree of rivalry

## **7 COMPETITIVE LANDSCAPE**

- 7.1. Market share
- 7.2. Who are the leading players?
- 7.3. What strategies do leading players follow?
- 7.4. What has been the rationale behind recent M&A activity?
- 7.5. How has the COVID-19 outbreak impacted the market?

## **8 COMPANY PROFILES**

- 8.1. Aiico Insurance PLC
- 8.2. Custodian Life Assurance Limited
- 8.3. Leadway Assurance Company Ltd
- 8.4. Sanlam Life Insurance Nigeria Ltd

## **9 MACROECONOMIC INDICATORS**

- 9.1. Country data

## **10 APPENDIX**

- 10.1. Methodology
- 10.2. Industry associations
- 10.3. Related MarketLine research
- 10.4. About MarketLine

## List Of Tables

### LIST OF TABLES

- Table 1: Nigeria life insurance market value: \$ billion, 2017-22(e)
- Table 2: Nigeria life insurance market category segmentation: % share, by value, 2017-2022(e)
- Table 3: Nigeria life insurance market category segmentation: \$ billion, 2017-2022
- Table 4: Nigeria life insurance market geography segmentation: \$ billion, 2022(e)
- Table 5: Nigeria life insurance market value forecast: \$ billion, 2022-27
- Table 6: Nigeria life insurance market share: % share, by value, 2022(e)
- Table 7: Aiico Insurance PLC: key facts
- Table 8: Aiico Insurance PLC: Annual Financial Ratios
- Table 9: Aiico Insurance PLC: Key Employees
- Table 10: Custodian Life Assurance Limited: key facts
- Table 11: Custodian Life Assurance Limited: Key Employees
- Table 12: Leadway Assurance Company Ltd: key facts
- Table 13: Leadway Assurance Company Ltd: Key Employees
- Table 14: Sanlam Life Insurance Nigeria Ltd: key facts
- Table 15: Sanlam Life Insurance Nigeria Ltd: Key Employees
- Table 16: Nigeria size of population (million), 2018-22
- Table 17: Nigeria gdp (constant 2005 prices, \$ billion), 2018-22
- Table 18: Nigeria gdp (current prices, \$ billion), 2018-22
- Table 19: Nigeria inflation, 2018-22
- Table 20: Nigeria consumer price index (absolute), 2018-22
- Table 21: Nigeria exchange rate, 2016-20

## List Of Figures

### LIST OF FIGURES

Figure 1: Nigeria life insurance market value: \$ billion, 2017-22(e)

Figure 2: Nigeria life insurance market category segmentation: \$ billion, 2017-2022

Figure 3: Nigeria life insurance market geography segmentation: % share, by value, 2022(e)

Figure 4: Nigeria life insurance market value forecast: \$ billion, 2022-27

Figure 5: Forces driving competition in the life insurance market in Nigeria, 2022

Figure 6: Drivers of buyer power in the life insurance market in Nigeria, 2022

Figure 7: Drivers of supplier power in the life insurance market in Nigeria, 2022

Figure 8: Factors influencing the likelihood of new entrants in the life insurance market in Nigeria, 2022

Figure 9: Factors influencing the threat of substitutes in the life insurance market in Nigeria, 2022

Figure 10: Drivers of degree of rivalry in the life insurance market in Nigeria, 2022

Figure 11: Nigeria life insurance market share: % share, by value, 2022(e)

## I would like to order

Product name: Nigeria Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

Product link: <https://marketpublishers.com/r/NE35916AE9ACEN.html>

Price: US\$ 350.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/NE35916AE9ACEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970