

Non-Life Insurance in Colombia

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Abstracts

Non-Life Insurance in Colombia

Summary

Non-Life Insurance in Colombia industry profile provides top-line qualitative and quantitative summary information including: market size (value 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

Non-life insurance is defined as any insurance not determined to be life insurance. It includes automobile and homeowners' policies and provides payments depending on the loss from a particular financial event. The market value is measured by the written premium generated by market players within a given year.

The Colombian non-life insurance market recorded written premiums of \$6.9 billion in 2023, representing a compound annual growth rate (CAGR) of 3.9% between 2018 and 2023.

The motor segment accounted for the market's largest proportion in 2023, with total written premiums of \$2.2 billion, equivalent to 32.4% of the market's overall value.

The Colombian non-life insurance market is experiencing significant growth, driven by rising awareness of the importance of insurance in safeguarding assets and mitigating financial risks. This heightened awareness has led to an

increase in the number of active non-life insurance policies. According to the Superintendencia Financiera de Colombia, in 2023, the number of active non-life insurance policies in Colombia reached 34.7 million, an increase of 5.6% from the previous year.

Scope

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

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

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

Add weight to presentations and pitches by understanding the future growth prospects of the Colombia non-life insurance market with five year forecasts

Reasons to Buy

What was the size of the Colombia non-life insurance market by value in 2023?

What will be the size of the Colombia non-life insurance market in 2028?

What factors are affecting the strength of competition in the Colombia non-life insurance market?

How has the market performed over the last five years?

What are the main segments that make up Colombia's non-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 are the strengths and strategies of the leading players?
- 7.4. What are the recent developments in the market?

8 COMPANY PROFILES

- 8.1. Grupo de Inversiones Suramericana S.A.
- 8.2. La Previsora S.A, Compania de Seguros
- 8.3. AXA SA
- 8.4. Grupo Bolivar SA

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: Colombia non-life insurance market value: \$ billion, 2018-23

Table 2: Colombia non-life insurance market category segmentation: % share, by value, 2018-23

Table 3: Colombia non-life insurance market category segmentation: \$ billion, 2018-23

Table 4: Colombia non-life insurance market geography segmentation: \$ billion, 2023

Table 5: Colombia non-life insurance market value forecast: \$ billion, 2023-28

Table 6: Colombia non-life insurance market share: % share, by value, 2023

Table 7: Grupo de Inversiones Suramericana S.A.: Key Facts

Table 8: Grupo de Inversiones Suramericana S.A.: Annual Financial Ratios

Table 9: Grupo de Inversiones Suramericana S.A.: Key Employees

Table 10: Grupo de Inversiones Suramericana S.A.: Key Employees Continued

Table 11: La Previsora S.A, Compania de Seguros: Key Facts

Table 12: La Previsora S.A, Compania de Seguros: Key Employees

Table 13: AXA SA: Key Facts

Table 14: AXA SA: Annual Financial Ratios

Table 15: AXA SA: Key Employees

Table 16: AXA SA: Key Employees Continued

Table 17: Grupo Bolivar SA: Key Facts

Table 18: Grupo Bolivar SA: Annual Financial Ratios

Table 19: Grupo Bolivar SA: Key Employees

Table 20: Colombia Size of Population (million), 2019-23

Table 21: Colombia Real GDP (Constant 2010 Prices, \$ Billion), 2019-23

Table 22: Colombia GDP (Current Prices, \$ Billion), 2019-23

Table 23: Colombia Inflation, 2019-23

Table 24: Colombia Consumer Price Index (Absolute), 2019-23

Table 25: Colombia Exchange Rate, 2018-23

List Of Figures

LIST OF FIGURES

Figure 1: Colombia non-life insurance market value: \$ billion, 2018-23

Figure 2: Colombia non-life insurance market category segmentation: \$ billion, 2018-23

Figure 3: Colombia non-life insurance market geography segmentation: % share, by value, 2023

Figure 4: Colombia non-life insurance market value forecast: \$ billion, 2023-28

Figure 5: Forces driving competition in the non-life insurance market in Colombia, 2023

Figure 6: Drivers of buyer power in the non-life insurance market in Colombia, 2023

Figure 7: Drivers of supplier power in the non-life insurance market in Colombia, 2023

Figure 8: Factors influencing the likelihood of new entrants in the non-life insurance market in Colombia, 2023

Figure 9: Factors influencing the threat of substitutes in the non-life insurance market in Colombia, 2023

Figure 10: Drivers of degree of rivalry in the non-life insurance market in Colombia, 2023

Figure 11: Colombia non-life insurance market share: % share, by value, 2023

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