

Non-Life Insurance in Norway

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Abstracts

Non-Life Insurance in Norway

Summary

Non-Life Insurance in Norway 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 Norwegian non-life insurance market recorded written premiums of \$9.7 billion in 2023, representing a compound annual growth rate (CAGR) of 2.7% between 2018 and 2023.

The motor segment accounted for the market's largest proportion in 2023, with total written premiums of \$3.0 billion, equivalent to 30.9% of the market's overall value.

Rising inflation pressured the Norwegian non-life insurance market by increasing costs for both insurers and consumers. Eurostat reports that Norway's consumer price inflation of health reached 3.8% in 2023, up from 2.5% from the

previous year. This elevated the cost of premiums and claims, discouraging new policy purchases and renewals, thereby dampening overall market growth.

Scope

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

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

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 Norway non-life insurance market with five year forecasts

Reasons to Buy

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

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

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

How has the market performed over the last five years?

How large is Norway's non-life insurance market in relation to its regional counterparts?

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