

# Non-Life Insurance in South Korea - Market Summary, Competitive Analysis and Forecast to 2025

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## Abstracts

Non-Life Insurance in South Korea - Market Summary, Competitive Analysis and Forecast to 2025

### SUMMARY

Non-Life Insurance in South Korea industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 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 non-life insurance market consists of the general insurance market segmented into motor, property, liability and other insurance. The other segment is made up of non-life insurance products including health, travel, and accident cover among others. The value of the non-life insurance market is shown in terms of gross premium incomes. Gross premium income is defined as the insurer's premium income for the year from its policies, calculated without reduction for reinsurance premiums paid or payable by the insurer.

The South Korean non-life insurance market had total gross written premiums of \$85.6bn in 2020, representing a compound annual growth rate (CAGR) of 4.9% between 2016 and 2020.

The motor segment was the market's most lucrative in 2020, with total gross

written premiums of \$18.0bn, equivalent to 21% of the market's overall value.

In a bid to gain a competitive advantage over their peers, many South Korean insurance companies have been focused on integrating new technologies into their product offering in recent years, which has supported growth in the market.

## 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 South Korea

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

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 South Korea non-life insurance market with five year forecasts by both value and volume

## REASONS TO BUY

What was the size of the South Korea automotive aftermarket market by value in 2020?

What will be the size of the South Korea automotive aftermarket market in 2025?

What factors are affecting the strength of competition in the South Korea automotive aftermarket market?

How has the market performed over the last five years?

What are the main segments that make up South Korea's automotive aftermarket market?



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