

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

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## Abstracts

Philippines Life Insurance Market @Summary, Competitive Analysis and Forecast to 2027

### SUMMARY

Life Insurance in Philippines industry profile provides top-line qualitative and quantitative summary information including: market size (value 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 Filipino life insurance market had total gross written premiums of \$6.0 billion in 2022, representing a compound annual growth rate (CAGR) of 8.8% between 2017 and 2022.

The Life Insurance segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$5.5 billion, equivalent to 90.4% of the market's overall value.

The Filipino life insurance market has experienced incredibly strong growth in the historic period with a CAGR of 8.8% from 2017 to 2022. The Philippines has increased its interest rates by 0.5 percentage points, from 5% to an annual rate

of 5.5%. The performance of the market is forecast to decelerate, with an anticipated CAGR of 7.5% for the five-year period 2022 - 2027, which is expected to drive the market to a value of \$8.7billion by the end of 2027.

## SCOPE

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

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

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 Philippines life insurance market with five year forecasts

## REASONS TO BUY

What was the size of the Philippines life insurance market by value in 2022?

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

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

How has the market performed over the last five years?

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

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