

Saudi Arabia Non-Life Insurance Market Summary, Competitive Analysis and Forecast to 2027

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Abstracts

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SUMMARY

Non-Life Insurance in Saudi Arabia 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 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 Saudi Arabian non-life insurance market had total gross written premiums of \$11.3 billion in 2022, representing a compound annual growth rate (CAGR) of 3.7% between 2017 and 2022.

The Motor segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$6 billion, equivalent to 52.8% of the market's

overall value.

The Saudi Arabian non-life insurance market experienced moderate growth overall in the historical period between 2017 to 2022, with a growth rate of 5.1% in 2022. The cost of claims for non-life insurance companies will rise as a result of inflation increasing the expenses of Saudi Arabian insurance clients.

SCOPE

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

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

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 Saudi Arabia non-life insurance market with five year forecasts

REASONS TO BUY

What was the size of the Saudi Arabia non-life insurance market by value in 2022?

What will be the size of the Saudi Arabia non-life insurance market in 2027?

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

How has the market performed over the last five years?

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. Al Rajhi Banking & Investment Corp
- 8.2. Bupa Arabia for Cooperative Insurance Company
- 8.3. The Company for Cooperative Insurance
- 8.4. The Mediterranean and Gulf Cooperative Insurance and Reinsurance Co

9 MACROECONOMIC INDICATORS

- 9.1. Country data

10 APPENDIX

- 10.1. Methodology
- 10.2. About MarketLine

List Of Tables

LIST OF TABLES

- Table 1: Saudi Arabia non-life insurance market value: \$ billion, 2017-22(e)
- Table 2: Saudi Arabia non-life insurance market category segmentation: % share, by value, 2017–2022(e)
- Table 3: Saudi Arabia non-life insurance market category segmentation: \$ billion, 2017-2022
- Table 4: Saudi Arabia non-life insurance market geography segmentation: \$ billion, 2022(e)
- Table 5: Saudi Arabia non-life insurance market value forecast: \$ billion, 2022-27
- Table 6: Saudi Arabia non-life insurance market share: % share, by value, 2022(e)
- Table 7: Al Rajhi Banking & Investment Corp: key facts
- Table 8: Al Rajhi Banking & Investment Corp: Annual Financial Ratios
- Table 9: Al Rajhi Banking & Investment Corp: Key Employees
- Table 10: Al Rajhi Banking & Investment Corp: Key Employees Continued
- Table 11: Bupa Arabia for Cooperative Insurance Company: key facts
- Table 12: Bupa Arabia for Cooperative Insurance Company: Annual Financial Ratios
- Table 13: Bupa Arabia for Cooperative Insurance Company: Key Employees
- Table 14: The Company for Cooperative Insurance: key facts
- Table 15: The Company for Cooperative Insurance: Annual Financial Ratios
- Table 16: The Company for Cooperative Insurance: Key Employees
- Table 17: The Mediterranean and Gulf Cooperative Insurance and Reinsurance Co: key facts
- Table 18: The Mediterranean and Gulf Cooperative Insurance and Reinsurance Co: Annual Financial Ratios
- Table 19: The Mediterranean and Gulf Cooperative Insurance and Reinsurance Co: Key Employees
- Table 20: Saudi Arabia size of population (million), 2018–22
- Table 21: Saudi Arabia gdp (constant 2005 prices, \$ billion), 2018–22
- Table 22: Saudi Arabia gdp (current prices, \$ billion), 2018–22
- Table 23: Saudi Arabia inflation, 2018–22
- Table 24: Saudi Arabia consumer price index (absolute), 2018–22
- Table 25: Saudi Arabia exchange rate, 2017–21

List Of Figures

LIST OF FIGURES

- Figure 1: Saudi Arabia non-life insurance market value: \$ billion, 2017-22(e)
- Figure 2: Saudi Arabia non-life insurance market category segmentation: \$ billion, 2017-2022
- Figure 3: Saudi Arabia non-life insurance market geography segmentation: % share, by value, 2022(e)
- Figure 4: Saudi Arabia non-life insurance market value forecast: \$ billion, 2022-27
- Figure 5: Forces driving competition in the non-life insurance market in Saudi Arabia, 2022
- Figure 6: Drivers of buyer power in the non-life insurance market in Saudi Arabia, 2022
- Figure 7: Drivers of supplier power in the non-life insurance market in Saudi Arabia, 2022
- Figure 8: Factors influencing the likelihood of new entrants in the non-life insurance market in Saudi Arabia, 2022
- Figure 9: Factors influencing the threat of substitutes in the non-life insurance market in Saudi Arabia, 2022
- Figure 10: Drivers of degree of rivalry in the non-life insurance market in Saudi Arabia, 2022
- Figure 11: Saudi Arabia non-life insurance market share: % share, by value, 2022(e)

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