

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

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## Abstracts

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### SUMMARY

Life Insurance in South Korea 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 South Korean life insurance market had total gross written premiums of \$106.5 billion in 2022, representing a compound annual growth rate (CAGR) of 0.4% between 2017 and 2022.

The Life Insurance segment accounted for market's the largest proportion in 2022, with total gross written premiums of \$84.3 billion, equivalent to 79.2% of the market's overall value.

The Pension/Annuity segment contributed gross written premiums of \$22.2 billion in 2022, equating to 20.8% of the market's aggregate value. South Korea's fertility rate was expected to be 1.1 births per woman in 2022, with a

100.4 gender ratio. The performance of the market is forecast to accelerate, with an anticipated CAGR of 3.2% for the five-year period 2022 - 2027, which is expected to drive the market to a value of \$124.9billion 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 South Korea

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

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 South Korea life insurance market with five year forecasts

## **REASONS TO BUY**

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

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

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

How has the market performed over the last five years?

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

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