

# Marine Reinsurance Market, Global Outlook and Forecast 2022-2028

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## Abstracts

Reinsurance, also known as insurance for insurers or stop-loss insurance, is the practice of insurers transferring portions of risk portfolios to other parties by some form of agreement to reduce the likelihood of paying a large obligation resulting from an insurance claim. The party that diversifies its insurance portfolio is known as the ceding party. The party that accepts a portion of the potential obligation in exchange for a share of the insurance premium is known as the reinsurer.

Reinsurance allows insurers to remain solvent by recovering some or all of amounts paid to claimants. Reinsurance reduces net liability on individual risks and catastrophe protection from large or multiple losses. It also provides ceding companies the capacity to increase their underwriting capabilities in terms of the number and size of risks.

By covering the insurer against accumulated individual commitments, reinsurance gives the insurer more security for its equity and solvency and more stable results when unusual and major events occur. Insurers may underwrite policies covering a larger quantity or volume of risks without excessively raising administrative costs to cover their solvency margins. In addition, reinsurance makes substantial liquid assets available for insurers in case of exceptional losses.

Marine insurance covers the loss or damage of ships, cargo, terminals, and any transport by which the property is transferred, acquired, or held between the points of origin and the final destination. Cargo insurance is the sub-branch of marine insurance, though Marine insurance also includes Onshore and Offshore exposed property, (container terminals, ports, oil platforms, pipelines), Hull, Marine Casualty, and Marine Liability.

This report contains market size and forecasts of Marine Reinsurance in Global, including the following market information:

Global Marine Reinsurance Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Marine Reinsurance market was valued at million in 2021 and is projected to reach US\$ million by 2028, at a CAGR of % during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Proportional Reinsurance Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Marine Reinsurance include Swiss Re, Munich Re, AXA XL, Hannover Re, Lloyd's, Berkshire Hathaway, RGA, China RE and Korean Re, etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Marine Reinsurance companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Marine Reinsurance Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Marine Reinsurance Market Segment Percentages, by Type, 2021 (%)

Proportional Reinsurance

Non-proportional Reinsurance

Global Marine Reinsurance Market, by Application, 2017-2022, 2023-2028 (\$ millions)

## Global Marine Reinsurance Market Segment Percentages, by Application, 2021 (%)

Cargo

Hull and Machinery

Offshore Energy

Inland Marine

Marine War

Others

## Global Marine Reinsurance Market, By Region and Country, 2017-2022, 2023-2028 (\$ Millions)

## Global Marine Reinsurance Market Segment Percentages, By Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

## Rest of Middle East & Africa

### Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Marine Reinsurance revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Marine Reinsurance revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

Swiss Re

Munich Re

AXA XL

Hannover Re

Lloyd's

Berkshire Hathaway

RGA

China RE

Korean Re

PartnerRe

GIC Re

Mapfre

Alleghany

Everest Re

Maiden Re

Fairfax

AXIS

Mitsui Sumitomo

Sompo

Tokio Marine

## Contents

### **1 INTRODUCTION TO RESEARCH & ANALYSIS REPORTS**

- 1.1 Marine Reinsurance Market Definition
- 1.2 Market Segments
  - 1.2.1 Market by Type
  - 1.2.2 Market by Application
- 1.3 Global Marine Reinsurance Market Overview
- 1.4 Features & Benefits of This Report
- 1.5 Methodology & Sources of Information
  - 1.5.1 Research Methodology
  - 1.5.2 Research Process
  - 1.5.3 Base Year
  - 1.5.4 Report Assumptions & Caveats

### **2 GLOBAL MARINE REINSURANCE OVERALL MARKET SIZE**

- 2.1 Global Marine Reinsurance Market Size: 2021 VS 2028
- 2.2 Global Marine Reinsurance Market Size, Prospects & Forecasts: 2017-2028
- 2.3 Key Market Trends, Opportunity, Drivers and Restraints
  - 2.3.1 Market Opportunities & Trends
  - 2.3.2 Market Drivers
  - 2.3.3 Market Restraints

### **3 COMPANY LANDSCAPE**

- 3.1 Top Marine Reinsurance Players in Global Market
- 3.2 Top Global Marine Reinsurance Companies Ranked by Revenue
- 3.3 Global Marine Reinsurance Revenue by Companies
- 3.4 Top 3 and Top 5 Marine Reinsurance Companies in Global Market, by Revenue in 2021
- 3.5 Global Companies Marine Reinsurance Product Type
- 3.6 Tier 1, Tier 2 and Tier 3 Marine Reinsurance Players in Global Market
  - 3.6.1 List of Global Tier 1 Marine Reinsurance Companies
  - 3.6.2 List of Global Tier 2 and Tier 3 Marine Reinsurance Companies

### **4 MARKET SIGHTS BY PRODUCT**

#### 4.1 Overview

- 4.1.1 by Type - Global Marine Reinsurance Market Size Markets, 2021 & 2028
- 4.1.2 Proportional Reinsurance
- 4.1.3 Non-proportional Reinsurance

#### 4.2 By Type - Global Marine Reinsurance Revenue & Forecasts

- 4.2.1 By Type - Global Marine Reinsurance Revenue, 2017-2022
- 4.2.2 By Type - Global Marine Reinsurance Revenue, 2023-2028
- 4.2.3 By Type - Global Marine Reinsurance Revenue Market Share, 2017-2028

### **5 SIGHTS BY APPLICATION**

#### 5.1 Overview

- 5.1.1 By Application - Global Marine Reinsurance Market Size, 2021 & 2028
- 5.1.2 Cargo
- 5.1.3 Hull and Machinery
- 5.1.4 Offshore Energy
- 5.1.5 Inland Marine
- 5.1.6 Marine War
- 5.1.7 Others

#### 5.2 By Application - Global Marine Reinsurance Revenue & Forecasts

- 5.2.1 By Application - Global Marine Reinsurance Revenue, 2017-2022
- 5.2.2 By Application - Global Marine Reinsurance Revenue, 2023-2028
- 5.2.3 By Application - Global Marine Reinsurance Revenue Market Share, 2017-2028

### **6 SIGHTS BY REGION**

#### 6.1 By Region - Global Marine Reinsurance Market Size, 2021 & 2028

#### 6.2 By Region - Global Marine Reinsurance Revenue & Forecasts

- 6.2.1 By Region - Global Marine Reinsurance Revenue, 2017-2022
- 6.2.2 By Region - Global Marine Reinsurance Revenue, 2023-2028
- 6.2.3 By Region - Global Marine Reinsurance Revenue Market Share, 2017-2028

#### 6.3 North America

- 6.3.1 By Country - North America Marine Reinsurance Revenue, 2017-2028
- 6.3.2 US Marine Reinsurance Market Size, 2017-2028
- 6.3.3 Canada Marine Reinsurance Market Size, 2017-2028
- 6.3.4 Mexico Marine Reinsurance Market Size, 2017-2028

#### 6.4 Europe

- 6.4.1 By Country - Europe Marine Reinsurance Revenue, 2017-2028
- 6.4.2 Germany Marine Reinsurance Market Size, 2017-2028



- 6.4.3 France Marine Reinsurance Market Size, 2017-2028
- 6.4.4 U.K. Marine Reinsurance Market Size, 2017-2028
- 6.4.5 Italy Marine Reinsurance Market Size, 2017-2028
- 6.4.6 Russia Marine Reinsurance Market Size, 2017-2028
- 6.4.7 Nordic Countries Marine Reinsurance Market Size, 2017-2028
- 6.4.8 Benelux Marine Reinsurance Market Size, 2017-2028
- 6.5 Asia
  - 6.5.1 By Region - Asia Marine Reinsurance Revenue, 2017-2028
  - 6.5.2 China Marine Reinsurance Market Size, 2017-2028
  - 6.5.3 Japan Marine Reinsurance Market Size, 2017-2028
  - 6.5.4 South Korea Marine Reinsurance Market Size, 2017-2028
  - 6.5.5 Southeast Asia Marine Reinsurance Market Size, 2017-2028
  - 6.5.6 India Marine Reinsurance Market Size, 2017-2028
- 6.6 South America
  - 6.6.1 By Country - South America Marine Reinsurance Revenue, 2017-2028
  - 6.6.2 Brazil Marine Reinsurance Market Size, 2017-2028
  - 6.6.3 Argentina Marine Reinsurance Market Size, 2017-2028
- 6.7 Middle East & Africa
  - 6.7.1 By Country - Middle East & Africa Marine Reinsurance Revenue, 2017-2028
  - 6.7.2 Turkey Marine Reinsurance Market Size, 2017-2028
  - 6.7.3 Israel Marine Reinsurance Market Size, 2017-2028
  - 6.7.4 Saudi Arabia Marine Reinsurance Market Size, 2017-2028
  - 6.7.5 UAE Marine Reinsurance Market Size, 2017-2028

## **7 PLAYERS PROFILES**

- 7.1 Swiss Re
  - 7.1.1 Swiss Re Corporate Summary
  - 7.1.2 Swiss Re Business Overview
  - 7.1.3 Swiss Re Marine Reinsurance Major Product Offerings
  - 7.1.4 Swiss Re Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.1.5 Swiss Re Key News
- 7.2 Munich Re
  - 7.2.1 Munich Re Corporate Summary
  - 7.2.2 Munich Re Business Overview
  - 7.2.3 Munich Re Marine Reinsurance Major Product Offerings
  - 7.2.4 Munich Re Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.2.5 Munich Re Key News
- 7.3 AXA XL

- 7.3.1 AXA XL Corporate Summary
- 7.3.2 AXA XL Business Overview
- 7.3.3 AXA XL Marine Reinsurance Major Product Offerings
- 7.3.4 AXA XL Marine Reinsurance Revenue in Global Market (2017-2022)
- 7.3.5 AXA XL Key News
- 7.4 Hannover Re
  - 7.4.1 Hannover Re Corporate Summary
  - 7.4.2 Hannover Re Business Overview
  - 7.4.3 Hannover Re Marine Reinsurance Major Product Offerings
  - 7.4.4 Hannover Re Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.4.5 Hannover Re Key News
- 7.5 Lloyd's
  - 7.5.1 Lloyd's Corporate Summary
  - 7.5.2 Lloyd's Business Overview
  - 7.5.3 Lloyd's Marine Reinsurance Major Product Offerings
  - 7.5.4 Lloyd's Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.5.5 Lloyd's Key News
- 7.6 Berkshire Hathaway
  - 7.6.1 Berkshire Hathaway Corporate Summary
  - 7.6.2 Berkshire Hathaway Business Overview
  - 7.6.3 Berkshire Hathaway Marine Reinsurance Major Product Offerings
  - 7.6.4 Berkshire Hathaway Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.6.5 Berkshire Hathaway Key News
- 7.7 RGA
  - 7.7.1 RGA Corporate Summary
  - 7.7.2 RGA Business Overview
  - 7.7.3 RGA Marine Reinsurance Major Product Offerings
  - 7.7.4 RGA Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.7.5 RGA Key News
- 7.8 China RE
  - 7.8.1 China RE Corporate Summary
  - 7.8.2 China RE Business Overview
  - 7.8.3 China RE Marine Reinsurance Major Product Offerings
  - 7.8.4 China RE Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.8.5 China RE Key News
- 7.9 Korean Re
  - 7.9.1 Korean Re Corporate Summary
  - 7.9.2 Korean Re Business Overview
  - 7.9.3 Korean Re Marine Reinsurance Major Product Offerings

- 7.9.4 Korean Re Marine Reinsurance Revenue in Global Market (2017-2022)
- 7.9.5 Korean Re Key News
- 7.10 PartnerRe
  - 7.10.1 PartnerRe Corporate Summary
  - 7.10.2 PartnerRe Business Overview
  - 7.10.3 PartnerRe Marine Reinsurance Major Product Offerings
  - 7.10.4 PartnerRe Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.10.5 PartnerRe Key News
- 7.11 GIC Re
  - 7.11.1 GIC Re Corporate Summary
  - 7.11.2 GIC Re Business Overview
  - 7.11.3 GIC Re Marine Reinsurance Major Product Offerings
  - 7.11.4 GIC Re Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.11.5 GIC Re Key News
- 7.12 Mapfre
  - 7.12.1 Mapfre Corporate Summary
  - 7.12.2 Mapfre Business Overview
  - 7.12.3 Mapfre Marine Reinsurance Major Product Offerings
  - 7.12.4 Mapfre Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.12.5 Mapfre Key News
- 7.13 Alleghany
  - 7.13.1 Alleghany Corporate Summary
  - 7.13.2 Alleghany Business Overview
  - 7.13.3 Alleghany Marine Reinsurance Major Product Offerings
  - 7.13.4 Alleghany Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.13.5 Alleghany Key News
- 7.14 Everest Re
  - 7.14.1 Everest Re Corporate Summary
  - 7.14.2 Everest Re Business Overview
  - 7.14.3 Everest Re Marine Reinsurance Major Product Offerings
  - 7.14.4 Everest Re Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.14.5 Everest Re Key News
- 7.15 Maiden Re
  - 7.15.1 Maiden Re Corporate Summary
  - 7.15.2 Maiden Re Business Overview
  - 7.15.3 Maiden Re Marine Reinsurance Major Product Offerings
  - 7.15.4 Maiden Re Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.15.5 Maiden Re Key News
- 7.16 Fairfax

- 7.16.1 Fairfax Corporate Summary
- 7.16.2 Fairfax Business Overview
- 7.16.3 Fairfax Marine Reinsurance Major Product Offerings
- 7.16.4 Fairfax Marine Reinsurance Revenue in Global Market (2017-2022)
- 7.16.5 Fairfax Key News
- 7.17 AXIS
  - 7.17.1 AXIS Corporate Summary
  - 7.17.2 AXIS Business Overview
  - 7.17.3 AXIS Marine Reinsurance Major Product Offerings
  - 7.17.4 AXIS Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.17.5 AXIS Key News
- 7.18 Mitsui Sumitomo
  - 7.18.1 Mitsui Sumitomo Corporate Summary
  - 7.18.2 Mitsui Sumitomo Business Overview
  - 7.18.3 Mitsui Sumitomo Marine Reinsurance Major Product Offerings
  - 7.18.4 Mitsui Sumitomo Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.18.5 Mitsui Sumitomo Key News
- 7.19 Sampo
  - 7.19.1 Sampo Corporate Summary
  - 7.19.2 Sampo Business Overview
  - 7.19.3 Sampo Marine Reinsurance Major Product Offerings
  - 7.19.4 Sampo Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.19.5 Sampo Key News
- 7.20 Tokio Marine
  - 7.20.1 Tokio Marine Corporate Summary
  - 7.20.2 Tokio Marine Business Overview
  - 7.20.3 Tokio Marine Marine Reinsurance Major Product Offerings
  - 7.20.4 Tokio Marine Marine Reinsurance Revenue in Global Market (2017-2022)
  - 7.20.5 Tokio Marine Key News

## **8 CONCLUSION**

## **9 APPENDIX**

- 9.1 Note
- 9.2 Examples of Clients
- 9.3 Disclaimer

## List Of Tables

### LIST OF TABLES

Table 1. Marine Reinsurance Market Opportunities & Trends in Global Market

Table 2. Marine Reinsurance Market Drivers in Global Market

Table 3. Marine Reinsurance Market Restraints in Global Market

Table 4. Key Players of Marine Reinsurance in Global Market

Table 5. Top Marine Reinsurance Players in Global Market, Ranking by Revenue (2021)

Table 6. Global Marine Reinsurance Revenue by Companies, (US\$, Mn), 2017-2022

Table 7. Global Marine Reinsurance Revenue Share by Companies, 2017-2022

Table 8. Global Companies Marine Reinsurance Product Type

Table 9. List of Global Tier 1 Marine Reinsurance Companies, Revenue (US\$, Mn) in 2021 and Market Share

Table 10. List of Global Tier 2 and Tier 3 Marine Reinsurance Companies, Revenue (US\$, Mn) in 2021 and Market Share

Table 11. By Type – Global Marine Reinsurance Revenue, (US\$, Mn), 2021 & 2028

Table 12. By Type - Marine Reinsurance Revenue in Global (US\$, Mn), 2017-2022

Table 13. By Type - Marine Reinsurance Revenue in Global (US\$, Mn), 2023-2028

Table 14. By Application – Global Marine Reinsurance Revenue, (US\$, Mn), 2021 & 2028

Table 15. By Application - Marine Reinsurance Revenue in Global (US\$, Mn), 2017-2022

Table 16. By Application - Marine Reinsurance Revenue in Global (US\$, Mn), 2023-2028

Table 17. By Region – Global Marine Reinsurance Revenue, (US\$, Mn), 2021 & 2028

Table 18. By Region - Global Marine Reinsurance Revenue (US\$, Mn), 2017-2022

Table 19. By Region - Global Marine Reinsurance Revenue (US\$, Mn), 2023-2028

Table 20. By Country - North America Marine Reinsurance Revenue, (US\$, Mn), 2017-2022

Table 21. By Country - North America Marine Reinsurance Revenue, (US\$, Mn), 2023-2028

Table 22. By Country - Europe Marine Reinsurance Revenue, (US\$, Mn), 2017-2022

Table 23. By Country - Europe Marine Reinsurance Revenue, (US\$, Mn), 2023-2028

Table 24. By Region - Asia Marine Reinsurance Revenue, (US\$, Mn), 2017-2022

Table 25. By Region - Asia Marine Reinsurance Revenue, (US\$, Mn), 2023-2028

Table 26. By Country - South America Marine Reinsurance Revenue, (US\$, Mn), 2017-2022

Table 27. By Country - South America Marine Reinsurance Revenue, (US\$, Mn), 2023-2028

Table 28. By Country - Middle East & Africa Marine Reinsurance Revenue, (US\$, Mn), 2017-2022

Table 29. By Country - Middle East & Africa Marine Reinsurance Revenue, (US\$, Mn), 2023-2028

Table 30. Swiss Re Corporate Summary

Table 31. Swiss Re Marine Reinsurance Product Offerings

Table 32. Swiss Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 33. Munich Re Corporate Summary

Table 34. Munich Re Marine Reinsurance Product Offerings

Table 35. Munich Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 36. AXA XL Corporate Summary

Table 37. AXA XL Marine Reinsurance Product Offerings

Table 38. AXA XL Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 39. Hannover Re Corporate Summary

Table 40. Hannover Re Marine Reinsurance Product Offerings

Table 41. Hannover Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 42. Lloyd's Corporate Summary

Table 43. Lloyd's Marine Reinsurance Product Offerings

Table 44. Lloyd's Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 45. Berkshire Hathaway Corporate Summary

Table 46. Berkshire Hathaway Marine Reinsurance Product Offerings

Table 47. Berkshire Hathaway Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 48. RGA Corporate Summary

Table 49. RGA Marine Reinsurance Product Offerings

Table 50. RGA Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 51. China RE Corporate Summary

Table 52. China RE Marine Reinsurance Product Offerings

Table 53. China RE Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 54. Korean Re Corporate Summary

Table 55. Korean Re Marine Reinsurance Product Offerings

Table 56. Korean Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 57. PartnerRe Corporate Summary

Table 58. PartnerRe Marine Reinsurance Product Offerings

Table 59. PartnerRe Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

Table 60. GIC Re Corporate Summary

Table 61. GIC Re Marine Reinsurance Product Offerings

Table 62. GIC Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

- Table 63. Mapfre Corporate Summary
- Table 64. Mapfre Marine Reinsurance Product Offerings
- Table 65. Mapfre Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 66. Alleghany Corporate Summary
- Table 67. Alleghany Marine Reinsurance Product Offerings
- Table 68. Alleghany Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 69. Everest Re Corporate Summary
- Table 70. Everest Re Marine Reinsurance Product Offerings
- Table 71. Everest Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 72. Maiden Re Corporate Summary
- Table 73. Maiden Re Marine Reinsurance Product Offerings
- Table 74. Maiden Re Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 75. Fairfax Corporate Summary
- Table 76. Fairfax Marine Reinsurance Product Offerings
- Table 77. Fairfax Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 78. AXIS Corporate Summary
- Table 79. AXIS Marine Reinsurance Product Offerings
- Table 80. AXIS Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 81. Mitsui Sumitomo Corporate Summary
- Table 82. Mitsui Sumitomo Marine Reinsurance Product Offerings
- Table 83. Mitsui Sumitomo Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 84. Sompo Corporate Summary
- Table 85. Sompo Marine Reinsurance Product Offerings
- Table 86. Sompo Marine Reinsurance Revenue (US\$, Mn), (2017-2022)
- Table 87. Tokio Marine Corporate Summary
- Table 88. Tokio Marine Marine Reinsurance Product Offerings
- Table 89. Tokio Marine Marine Reinsurance Revenue (US\$, Mn), (2017-2022)

## List Of Figures

### LIST OF FIGURES

- Figure 1. Marine Reinsurance Segment by Type in 2021
- Figure 2. Marine Reinsurance Segment by Application in 2021
- Figure 3. Global Marine Reinsurance Market Overview: 2021
- Figure 4. Key Caveats
- Figure 5. Global Marine Reinsurance Market Size: 2021 VS 2028 (US\$, Mn)
- Figure 6. Global Marine Reinsurance Revenue, 2017-2028 (US\$, Mn)
- Figure 7. The Top 3 and 5 Players Market Share by Marine Reinsurance Revenue in 2021
- Figure 8. By Type - Global Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 9. By Application - Global Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 10. By Region - Global Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 11. By Country - North America Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 12. US Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 13. Canada Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 14. Mexico Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 15. By Country - Europe Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 16. Germany Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 17. France Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 18. U.K. Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 19. Italy Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 20. Russia Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 21. Nordic Countries Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 22. Benelux Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 23. By Region - Asia Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 24. China Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 25. Japan Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 26. South Korea Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 27. Southeast Asia Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 28. India Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 29. By Country - South America Marine Reinsurance Revenue Market Share, 2017-2028
- Figure 30. Brazil Marine Reinsurance Revenue, (US\$, Mn), 2017-2028
- Figure 31. Argentina Marine Reinsurance Revenue, (US\$, Mn), 2017-2028



Figure 32. By Country - Middle East & Africa Marine Reinsurance Revenue Market Share, 2017-2028

Figure 33. Turkey Marine Reinsurance Revenue, (US\$, Mn), 2017-2028

Figure 34. Israel Marine Reinsurance Revenue, (US\$, Mn), 2017-2028

Figure 35. Saudi Arabia Marine Reinsurance Revenue, (US\$, Mn), 2017-2028

Figure 36. UAE Marine Reinsurance Revenue, (US\$, Mn), 2017-2028

Figure 37. Swiss Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 38. Munich Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 39. AXA XL Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 40. Hannover Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 41. Lloyd's Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 42. Berkshire Hathaway Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 43. RGA Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 44. China RE Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 45. Korean Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 46. PartnerRe Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 47. GIC Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 48. Mapfre Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 49. Alleghany Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 50. Everest Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 51. Maiden Re Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 52. Fairfax Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 53. AXIS Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) &

(2017-2022)

Figure 54. Mitsui Sumitomo Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 55. Sompo Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

Figure 56. Tokio Marine Marine Reinsurance Revenue Year Over Year Growth (US\$, Mn) & (2017-2022)

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