

China Insurance Industry Report, 2007

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Abstracts

At present, China has 100 insurance companies all together, 59 of which are domestic-funded and the rest 41 are foreign-funded. And five Chinese insurance companies including the People's Insurance Company of China, China Life Insurance, Ping An Insurance Company of China, China Insurance International Holdings Co., Ltd. (CIH) and the Min An Insurance (China) Co., Ltd. have listed at home and abroad. As the most thoroughly opened industry in China's finance field, the insurance industry is having more and more furious competition.

The market shares of China Life Insurance and Ping An Insurance Company of China not only keep stable, but also present a continuous rising momentum. China Life Insurance covers about 50% of the whole life insurance market; Ping An Life Insurance and Ping An Property Insurance share 16% and 12% of corresponding insurance markets, respectively ranking 2nd and 3rd.

In Jan-May 2007, the increased insurance assets reached RMB 450 billion, without calculation the value-added of substantive financial assets. At present, the gross assets of China Life Insurance have outnumbered RMB 1 trillion. And the total capital of the whole insurance industry has exceeded RMB 200 billion, 5.6 times that of 2002.

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