

# China Insurance Sector Analysis

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## Abstracts

China's insurance industry is one of the fastest growing insurance industries across the globe. While most of the countries worldwide are still witnessing brisk growth amid recovery, Chinese insurance industry has already started growing by leaps and bounds, ending 2010 with a growth of around 33%. Life insurance products including health and personal accidents resulted in maximum growth, accounting for a lion's share of total insurance premium written in the country. The Chinese insurance industry is expected to grow at a CAGR of over 24% during 2011-2014.

General insurance premium are also growing at a rapid pace with burgeoning demand in various sub-segments. The report attempts to assess market potential in each of the sub segments namely motor (auto), property, agriculture, liability, cargo, and short-term personal accident insurance. Motor insurance accounts for a major share of general insurance premium and is a key driver for future. The market will also witness new and innovative insurance products in future to further increase penetration of the industry in the country.

However, the insurance market in China still remains largely untapped. With insurance penetration (in terms of GDP) at mere 3.4% at the end of 2009, China stands far behind than the global average penetration of over 7%. Thus, the future of industry looks certainly promising with ever strengthening distribution network, development of new channels for sales, and positive indicators for foreign players.

"China Insurance Sector Analysis" is an outcome of extensive research and in-depth study of the insurance market in China. The report discusses segments, such as Life insurance and General insurance, in detail and provides forecast for all important indicators, like premium growth in all sub-segments, reinsurance etc. The report has also identified key players existing in the market and includes their detail business description along with their SWOT analysis and recent activities. Additionally, the report

not only discusses the market structure, current and past market performance of the Chinese insurance sector, but also sheds light on the product distribution channels and emerging market opportunities, which will decide the future of China's insurance market.

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