

# Middle East Insurance Market Forecast to 2012

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## Abstracts

The Middle East insurance market is growing and changing rapidly. Although in comparison to other parts of the world, this market is relatively small, the scope for further expansion is huge. The insurance market in the region is expected to grow at a CAGR of around 25% during our forecast period (2010-2013) mainly due to the highly untapped market, rising awareness level, health consciousness and initiatives taken by governments of various countries in the region, says “Middle East Insurance Market Forecast to 2012”.

The report covers GCC nations including Kuwait, Bahrain, Saudi Arabia, Qatar, United Arab Emirates and Oman. In addition to these, the insurance industry of Turkey, Iran, Israel and Jordan have also been analyzed. The report details the market size of all these countries and states that Israel was the largest market in the region for insurance premium, followed by Turkey and UAE. Also, the report forecasts the future growth rates of the insurance markets in all these countries. Saudi Arabia will witness the highest CAGR of around 36%, followed by Bahrain and UAE during the forecast period.

Evaluation of Life and Non-life insurance segments has also been provided in the report. Non-life insurance segments like health, motor, marine, fire insurance have been thoroughly discussed. Islamic Insurance is another growing area in Middle East and the report covers takaful share in different countries as well. Key drivers of the Middle East insurance industry like low penetration, young educated population, and Government initiatives have been critically evaluated in the report.

The report provides extensive research and in-depth analysis of the insurance sector in the Middle East. It will help clients to analyze the leading-edge opportunities critical to the success of the insurance industry in the region. Detailed data and analysis will help clients to navigate through the evolving insurance markets in the region.

The forecast given in this report is not based on a complex economic model, but is intended as a rough guide to the direction in which the market is likely to move. This forecast is based on a correlation between past market growth and growth of base drivers.

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