

South African Insurance Industry Forecast to 2013

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Abstracts

South Africa is known for its well-developed and highly liberalized financial sector. Particularly, the insurance industry of the country is the most developed in the entire African continent. South Africa accounts for the bulk of the Africa's total insurance business, i.e. a lion's share of around 70%. In this way, it has surpassed other African countries with a collective share of merely 30%.

As per our research report "South African Insurance Industry Forecast to 2013", the South African insurance industry showed a remarkable resilience to the economic turmoil of 2008 that entangled most of the industries across the world. In fact, the long-term insurance sector of the country continued the trend of positive growth during this adverse time also and registered about 12.5% growth rate during 2010. With continued high rates of crime and violence, the long-term insurance sector is expected to remain healthy during the forecast period as well.

Besides, our research indicates that, the short term insurance segment has shown substantial growth despite being heavily hit by the financial crisis and will show significant growth in coming years on the back of various reasons discussed and analyzed in the report. Among various segments, engineering and accident & health are the fastest growing short term insurance segments of the country's insurance market.

Further, our report covers various segments of the short-term insurance market namely motor, property, liability, engineering, and accident & health insurance. Additionally, the report identifies key players in the country's insurance market and presents their detail business description. Most importantly, the report discusses emerging industry trends, such as reinsurance, micro insurance, etc., which will decide the future of the insurance sector in the country.

Our report "South African Insurance Industry Forecast to 2013" provides extensive

research and in-depth analysis of the insurance sector in South Africa. The report will help clients in evaluating the leading-edge opportunities critical for the success of the country's insurance industry. It also provides future outlook on key segments of the industry, besides shedding light on the key players of the industry (including both domestic as well as foreign players).

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