

# UAE Insurance Market Forecast to 2012

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## Abstracts

The UAE insurance industry has emerged as one of the fastest growing insurance industries. Although it is relatively small in comparison to the other part of the world but the scope for further expansion is huge.

Low insurance penetration rate in UAE along with a favorable economic and a demographic condition drives the market towards a high growth prospective for the existing players and new ones throughout the globe. The huge untapped insurance market in the country increases the growth opportunities.

According to our new research report, "UAE Insurance Market Forecast to 2012", the insurance industry witnessed a CAGR of around 21% during 2006-2010, and we anticipate that in future, the industry will exhibit a double-digit growth, owing to government initiatives, innovative and diversified product portfolio, and strong economic growth conditions in the country. Moreover, high demand for life insurance, medical insurance and accident insurance promises huge growth prospects for the industry due to the emergence of low premium or customized insurance products under these segments. In this regard, we have conducted an extensive research and analysis on the UAE insurance industries and various related segments.

Our research indicates that the non-life segment of the insurance industry will show significant growth in the coming years. The baseline for optimistic future projection of the market is created by Insurance Authority regulations that provide new avenues to the non-life insurance. Besides, oil and gas insurance, takaful insurance, and products for labor market will also pave the way for the growth of the UAE insurance market over the forecast period (2011-2014).

Our report also emphasizes that the overall future growth trend will remain positive over the forecast period. The government has been taking various initiatives for the

promotion of the insurance sector. Moreover, with the introduction of innovative health insurance products and government's positive approach to make medical insurance mandatory in the country, it is projected that medical insurance segment will significantly increase its share in non-life insurance sector, in terms of premium.

"UAE Insurance Market Forecast to 2012", provides comprehensive research, objective analysis, and information about important issues of the UAE insurance market. Forecast of key insurance sectors, such as life insurance, accident and liability insurance, fire insurance, etc are made to provide better understanding of the market. The report thoroughly examines current market trends; industrial developments and competitive landscape to enable clients understand the market structure and its progress in the coming years.

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