

Reforms and Private Health to Sustain German Insurance Industry Growth

<https://marketpublishers.com/r/R3E1F29D4F8EN.html>

Date: November 2008

Pages: 31

Price: US\$ 750.00 (Single User License)

ID: R3E1F29D4F8EN

Abstracts

The German economy, Europe's largest, shrank in the third quarter of 2008 pushing the nation into the worst recession in the last 12 years. In the year 2007, the German insurance industry saw stagnation in premium growth with overall premium grown by a minimal of 0.2%.

As a matter of fact, the insurance industry's net revenue would have slipped to negative figures if the premium revenue from private health insurance would not have grown by 2.5% in 2007.

The German insurance market – home to the region's biggest insurer Allianz and the world's biggest reinsurance company Munich Re is seeing slowdown in the year 2008 also. The decline in world stock markets in 2008 has hit the insurance sector in Germany, prompting write downs on their investment holdings. However, Germany's insurers face little direct fallout from the failure of Lehman Brothers and the financial troubles at the world's biggest insurer AIG, now controlled by the US government.

The overall insurance market in Germany is expected to see slowdown in the next few years. In the period 2005-2007, the industry grew at a CAGR of 1.35% but in all likelihood the industry cannot sustain this level of growth in the period 2008-2010. Gross written premium for the industry is expected to grow only at a nominal CAGR of 1.4% in the period 2008-2010 and driven mostly by the growth of private health insurance with life and non-life taking a backseat.

Broadly, a dim view of the GDP growth (2009 GDP growth scale back to 0.2% by a group of leading German economic think tanks) and a recessionary global economy will impact the profitability of the industry in the next three years.

Created in November 2008, the report titled “Private Health and Reforms to Sustain German Insurance Industry Growth” analyzes the German insurance industry in the context of recent regulatory reforms and the global economic slowdown. All the three major segments of the insurance industry – life, non-life and private health insurance have been analyzed in the report.

The study highlights the recent regulatory reforms initiated by the German government and the market opportunities created for the foreign entrants. It analyzes the competitive landscape of the industry and performance of three leading players – Allianz, AXA and Assicurazioni Generali. The forecast for the industry has also been analyzed taking into consideration the slowdown in the economy and performance of the three segments. Finally, the sector has been analyzed in the context of the factors that might work in favor and against the insurance companies operating in Germany.

Contents

1. GERMAN INSURANCE INDUSTRY: AN OVERVIEW

- 1.1 Industry Definition
- 1.2 Market Size and Growth
- 1.3 Market Growth by Segments

2. INSURANCE REGULATIONS AND INDUSTRY REFORMS

- 2.1 Implementation of new Insurance Contract Law
- 2.2 German Insurance Regulators - New York State Pact
- 2.3 Insurance Contract Law Reform
- 2.4 Reform of the Health Insurance Sector
- 2.5 Implementation of EU Directives in German Law

3. POTENTIAL MARKET OPPORTUNITIES

- 3.1 Release of maturing saving contracts
- 3.2 Variable annuity products offer huge potential
- 3.3 Demand for products with pension-like benefits
- 3.4 Opportunities with alternative business models
- 3.5 Demographics favoring health insurance products
- 3.6 Opportunities in the Home Healthcare Market

4. GERMAN HEALTHCARE SYSTEM: REFORMS AND INITIATIVES

- 4.1 Implications of recent health sector reforms
- 4.2 Market Developments: Consolidation and product launches

5. MARKET CHALLENGES

- 5.1 Low penetration and density levels
- 5.2 Ageing Population
- 5.3 Amendment of the Insurance Contract Law
- 5.4 Increasing availability of substitutes
- 5.5 Deficits in Health Insurance Funds

6. COMPETITIVE LANDSCAPE

6.1 Sales and Earnings Analysis

6.2 Company Analysis

6.2.1 Allianz SE

6.2.2 Assicurazioni Generali SpA

6.2.3 AXA

7. MARKET FORECAST

7.1 Market Forecast by Segment

7.2 Analyst Opinion

7.3 What's in Favor and Against German Insurers

Tables & Figures

TABLES AND FIGURES

Annual Premium – German Insurance Industry: 2005-2007

Insurance premium share by segment – 2007

Germany Insurance Industry: By Segment -2005-2007

Private Pension Products in Germany – Percentage Share

New Business Launches: FoS versus Branch opening

Revenue Comparison: Leading Insurers

Net Income Comparison: Leading Insurers

Premium Forecast – German Insurance Industry: 2008-2010

Forecast: Insurance premium by segment – 2008-2010

Monetary wealth of private households by type of investment: 2003-06

Competitors' At-a-Glance

I would like to order

Product name: Reforms and Private Health to Sustain German Insurance Industry Growth

Product link: <https://marketpublishers.com/r/R3E1F29D4F8EN.html>

Price: US\$ 750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/R3E1F29D4F8EN.html>