



# Global Insurance Markets

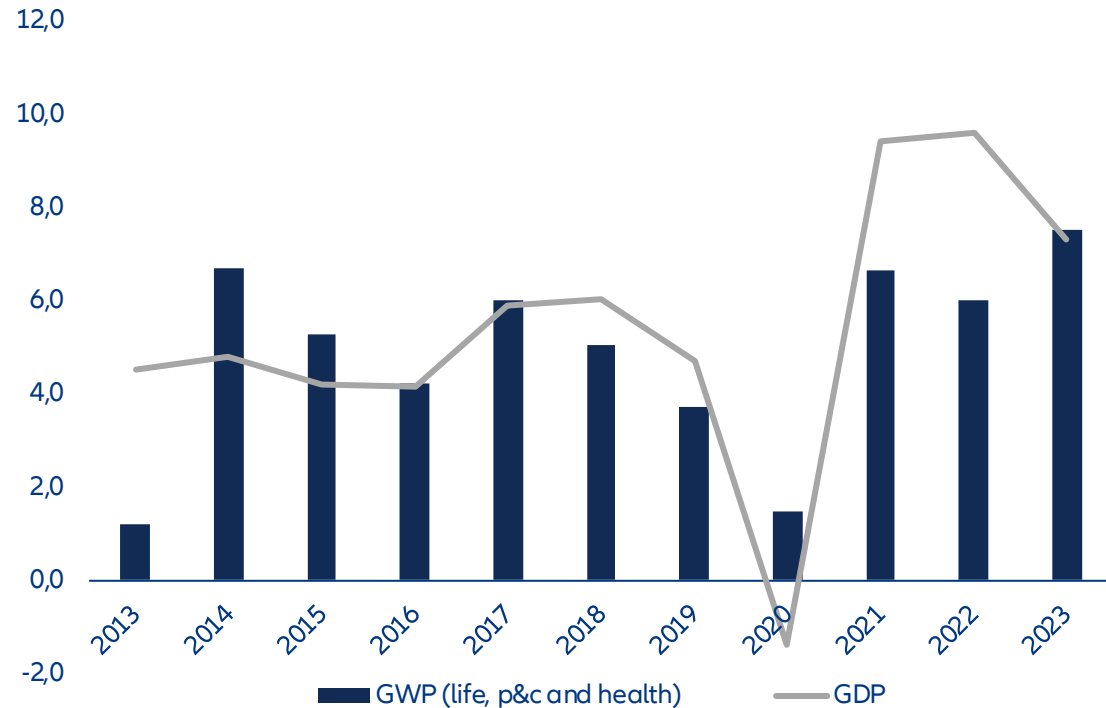
Selected Data

May 2024

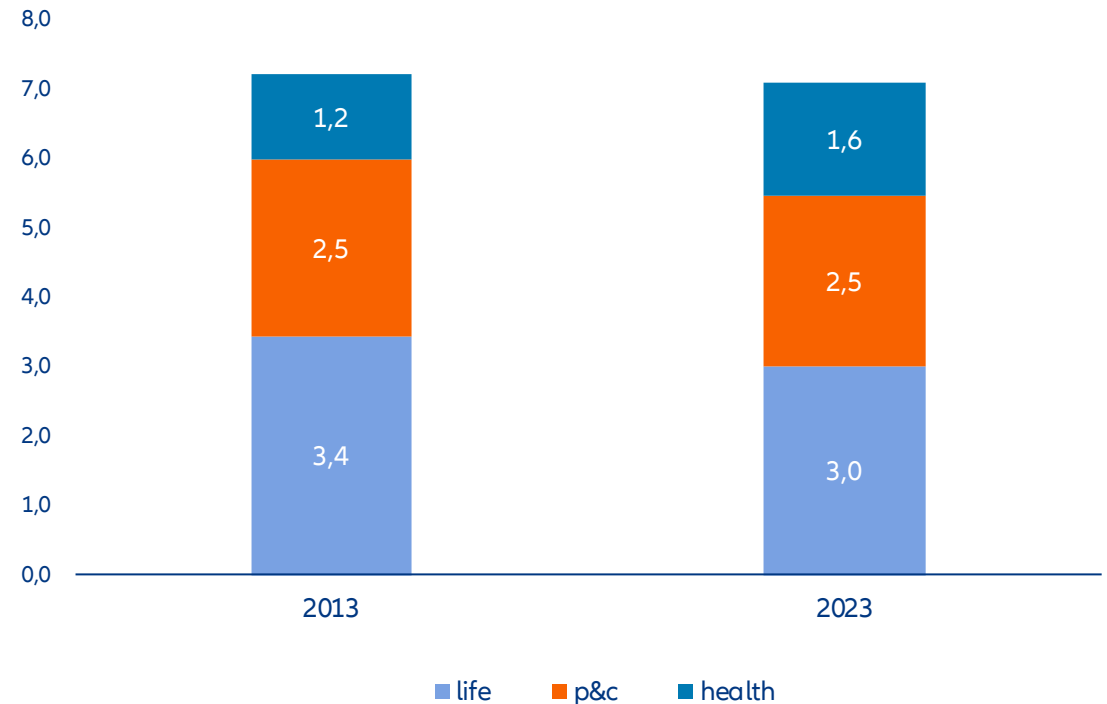


# Growing in lockstep

Global GWP\* and nominal GDP growth  
annual change in %



Global GWP as % of GDP  
by segments

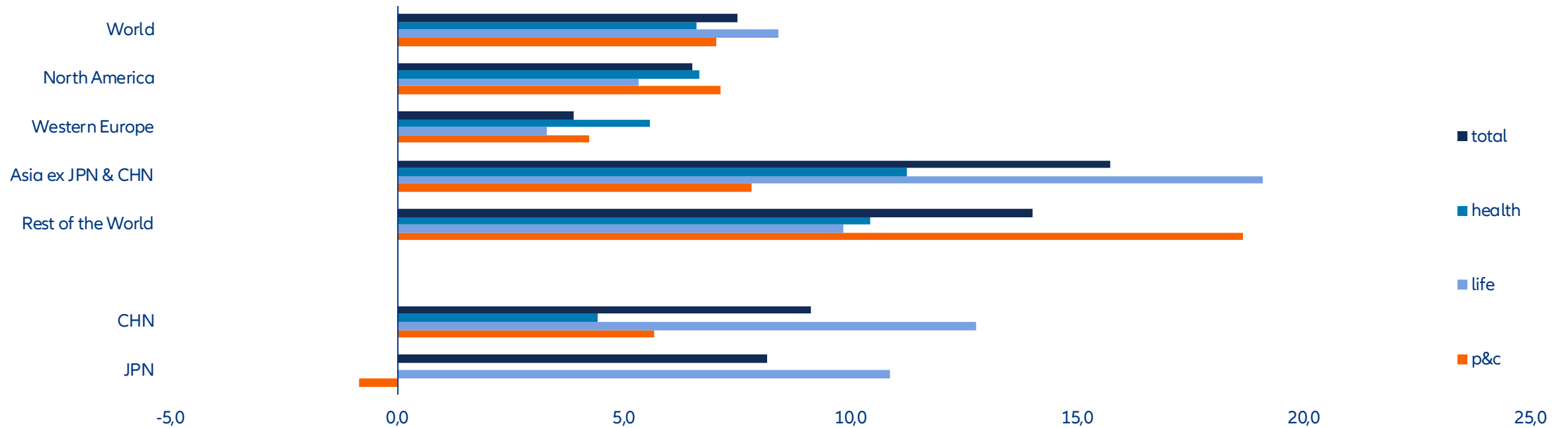


\*Gross written premiums. The conversion into EUR is based on 2023 exchange rates.

Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

# Balanced growth

GWP growth, 2023 by region / country, in %

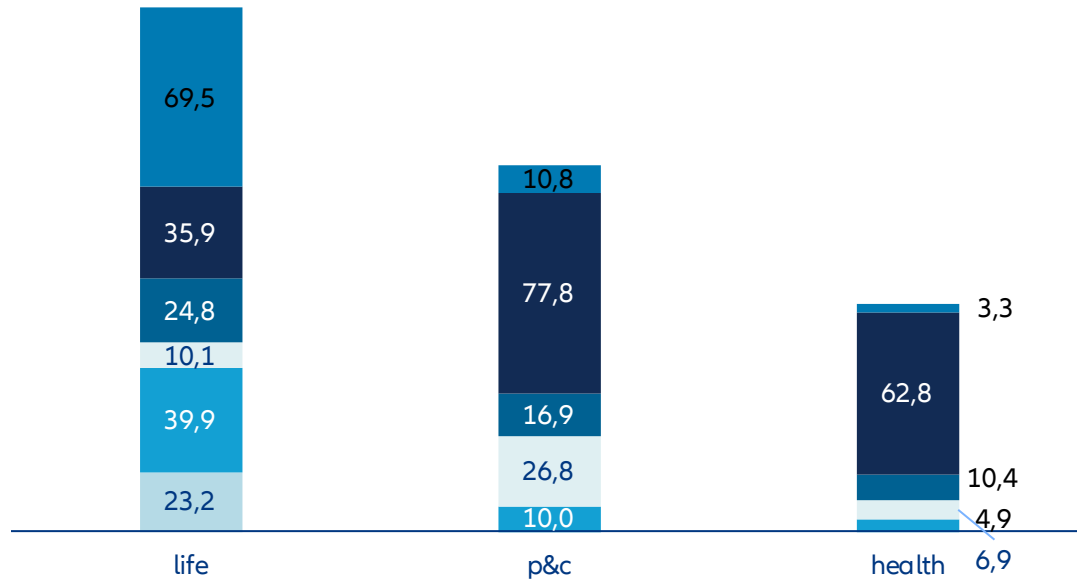


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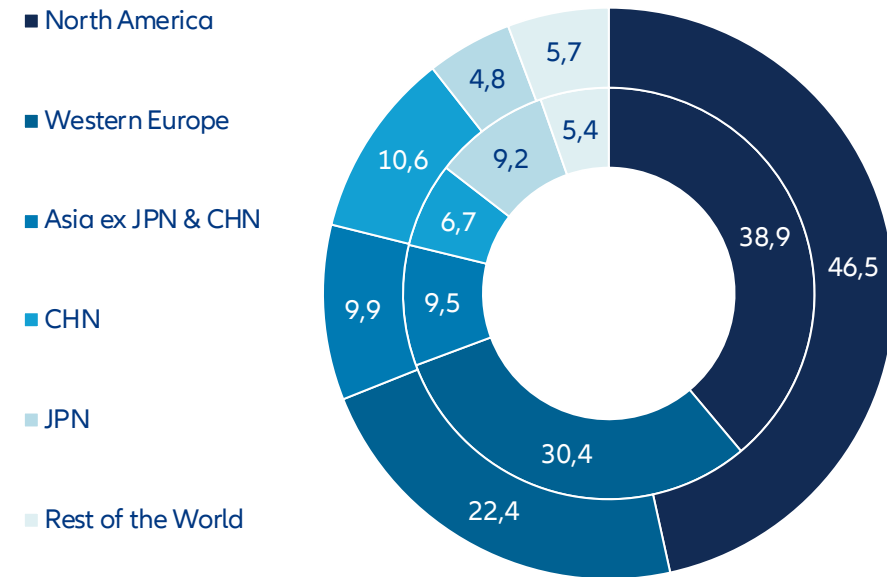
# Life is back

**Absolute premium growth 2023**  
by region in EUR bn



■ JPN ■ CHN ■ Rest of the World ■ Western Europe ■ North America ■ Asia ex JPN & CHN

**Total gross written premiums**  
2013 (inside) and 2023 (outside) by region / country, in %

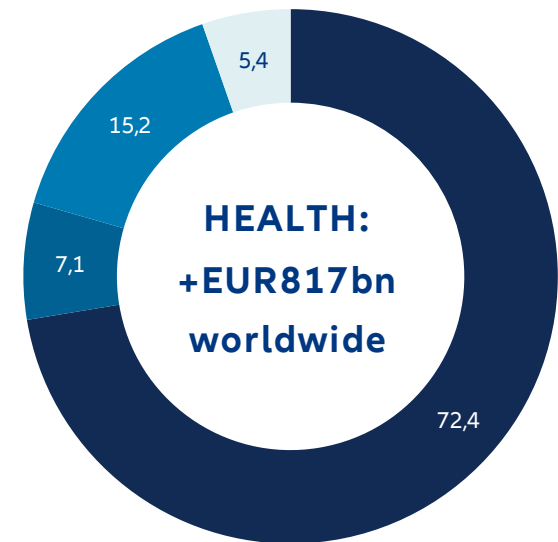
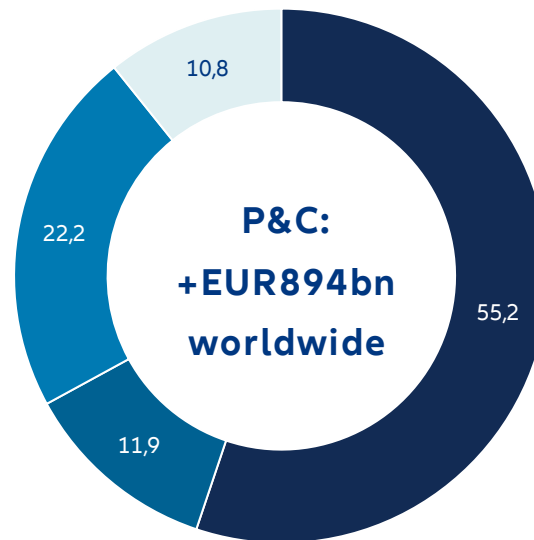
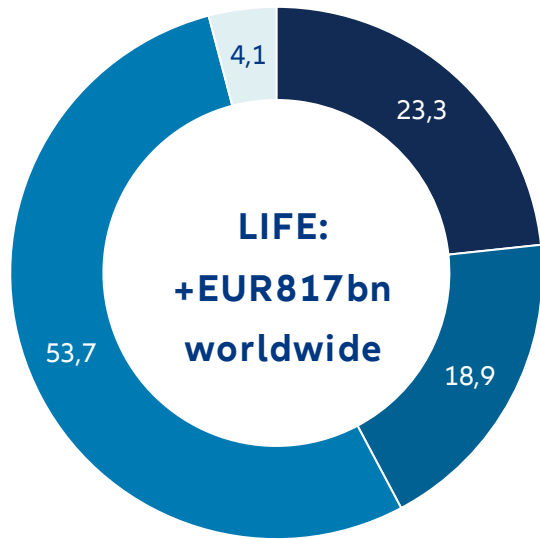


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Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

# The old continent trails behind

Share of absolute premium growth by region, 2013 - 2023 in %



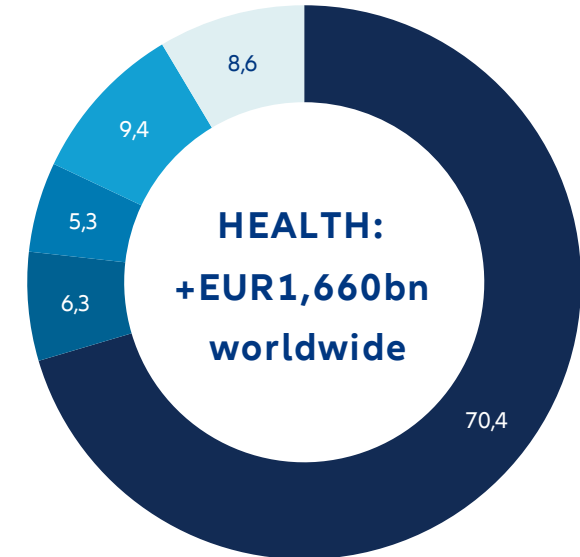
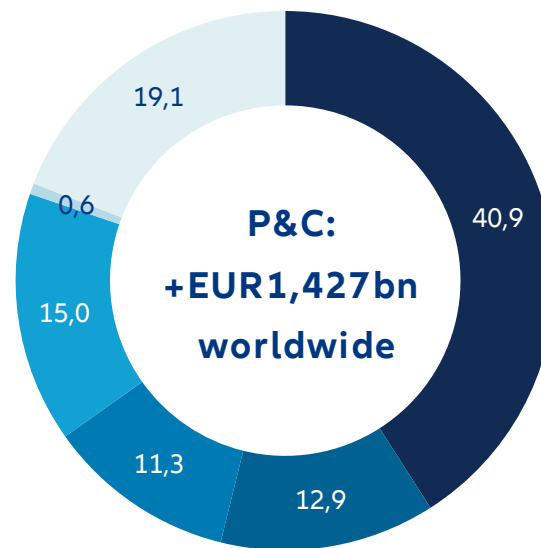
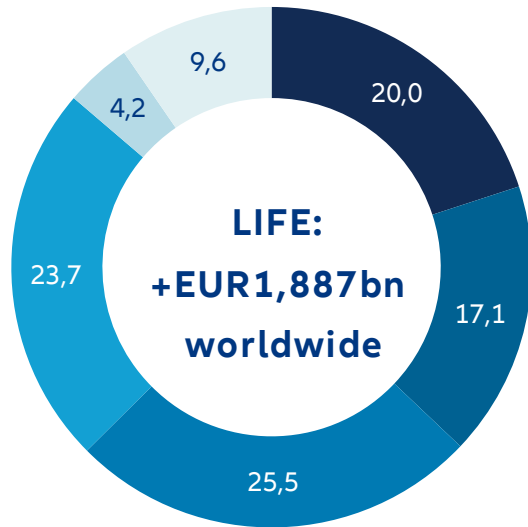
■ North America ■ Western Europe ■ Asia ■ Rest of the World

\*The conversion into EUR is based on 2023 exchange rates. Japan: Health is part of life (third sector products).

Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

# EUR5trn more

Share of additional gross written premiums by 2034, by region in %



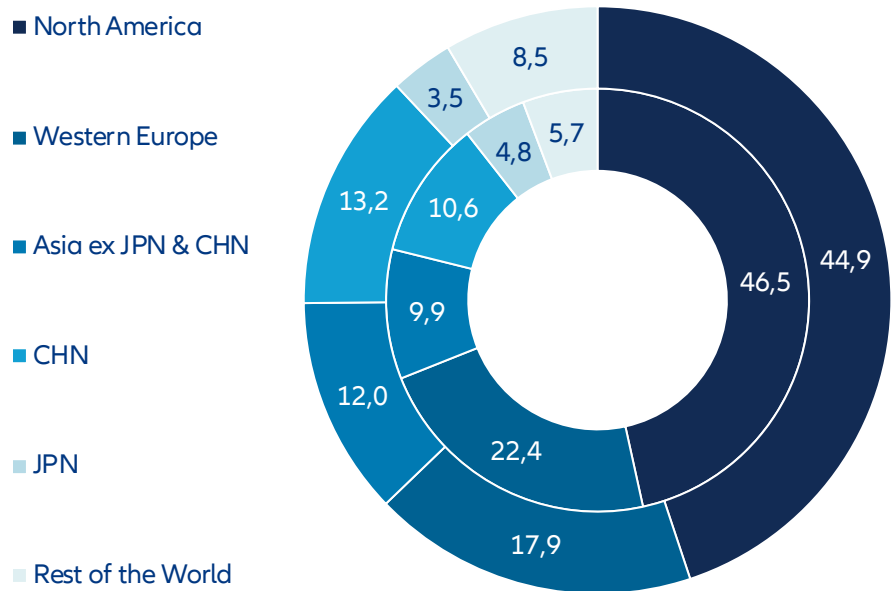
- North America
- Western Europe
- Asia ex JPN & CHN
- CHN
- JPN
- Rest of the World

\*The conversion into EUR is based on 2023 exchange rates. Japan: Health is part of life (third sector products).

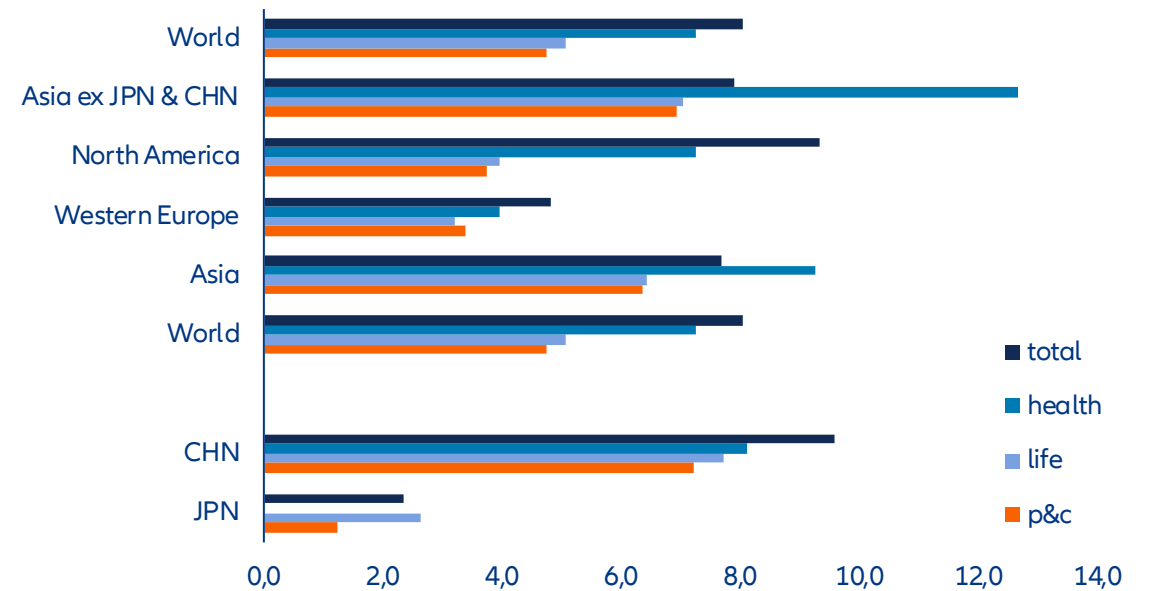
Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

# North America as the undisputed number one

**Total GWP 2023 (inside) and 2034 (outside)**  
by region / country, in %



**Growth across the board**  
GWP growth, CAGR 2024-2034 by region, in %



The conversion into EUR is based on 2023 exchange rates. Japan: Health is part of life (third sector products).

Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.