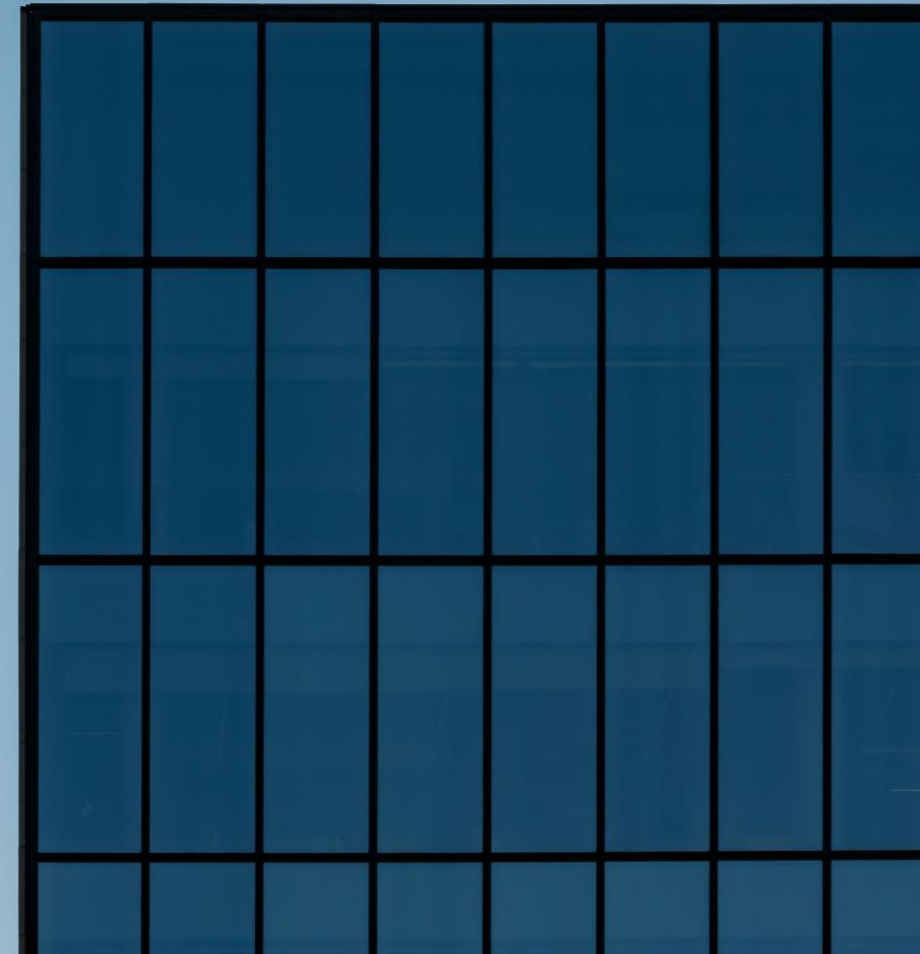




Global Insurance Markets

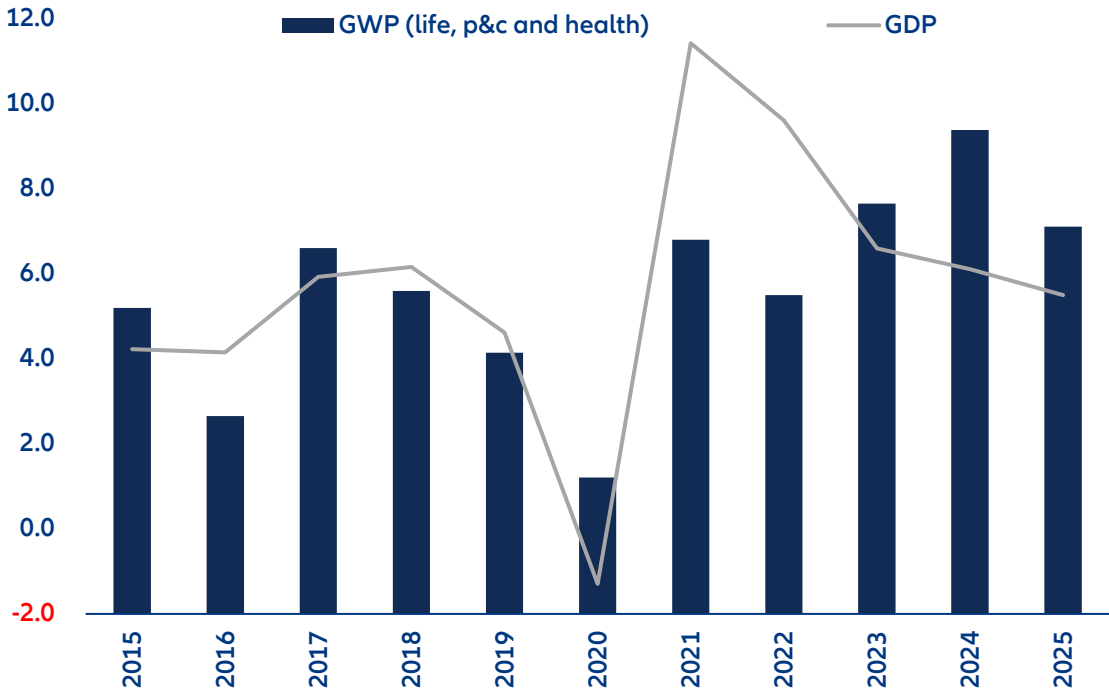
Selected Data

May 2026

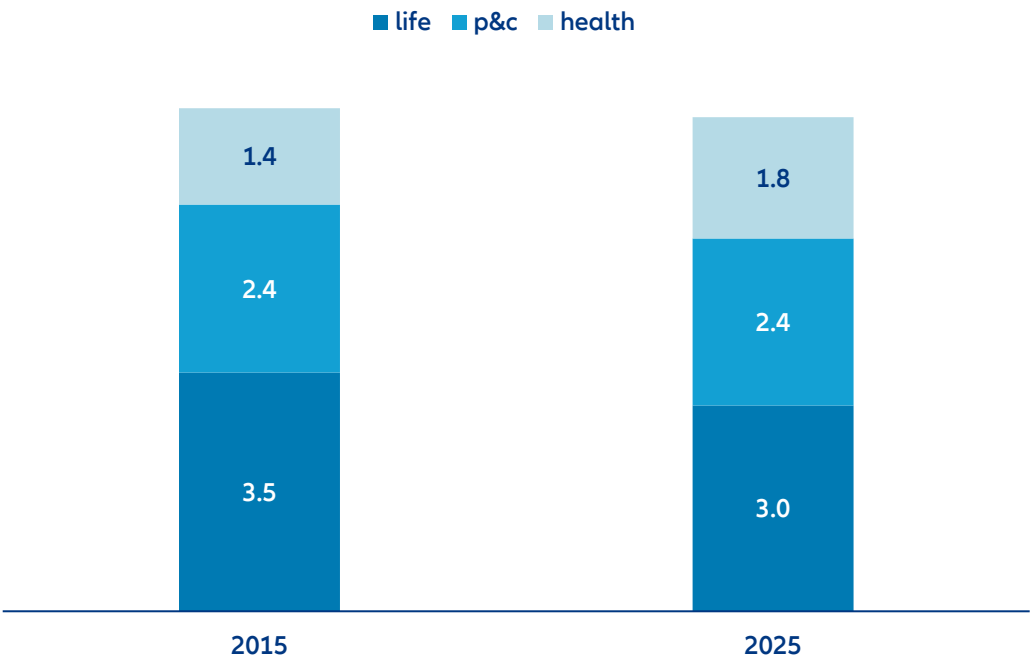


Outgrowing GDP

Global GWP* and nominal GDP growth
annual change in %



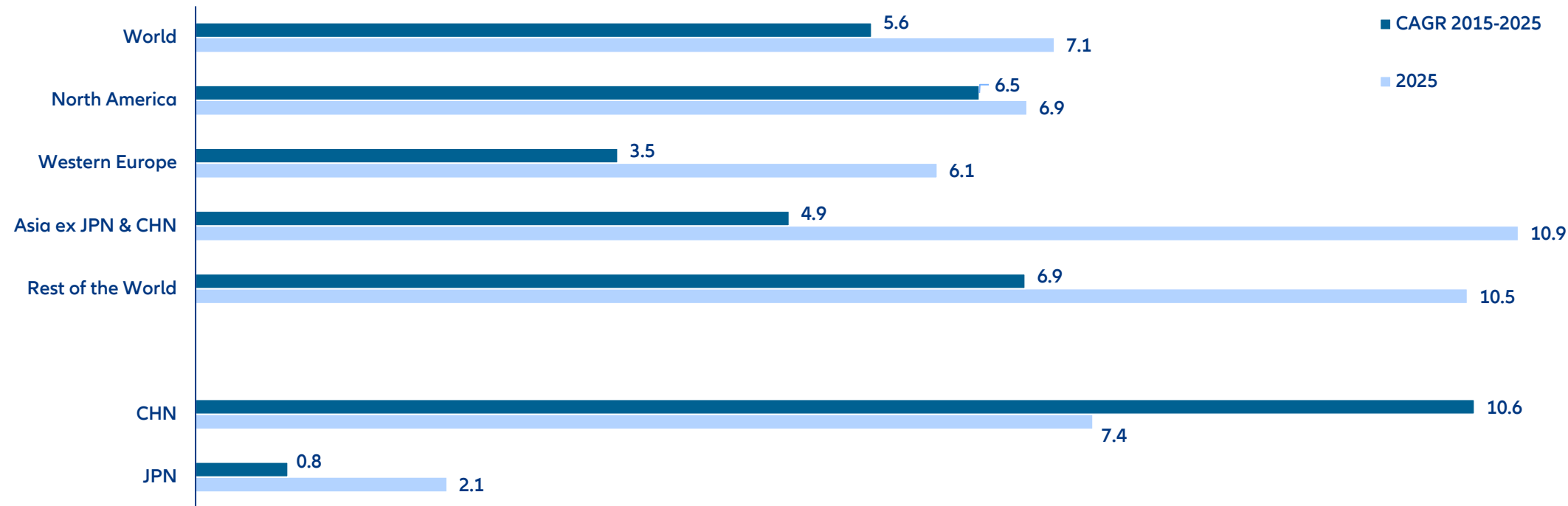
Global GWP as % of GDP
by segments



*Gross written premiums. The conversion into EUR is based on 2025 exchange rates.
Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

2025 growth outpaces long-term average

GWP growth* (life, p&c and health), 2025 and CAGR 2015-2025, by region / country in %

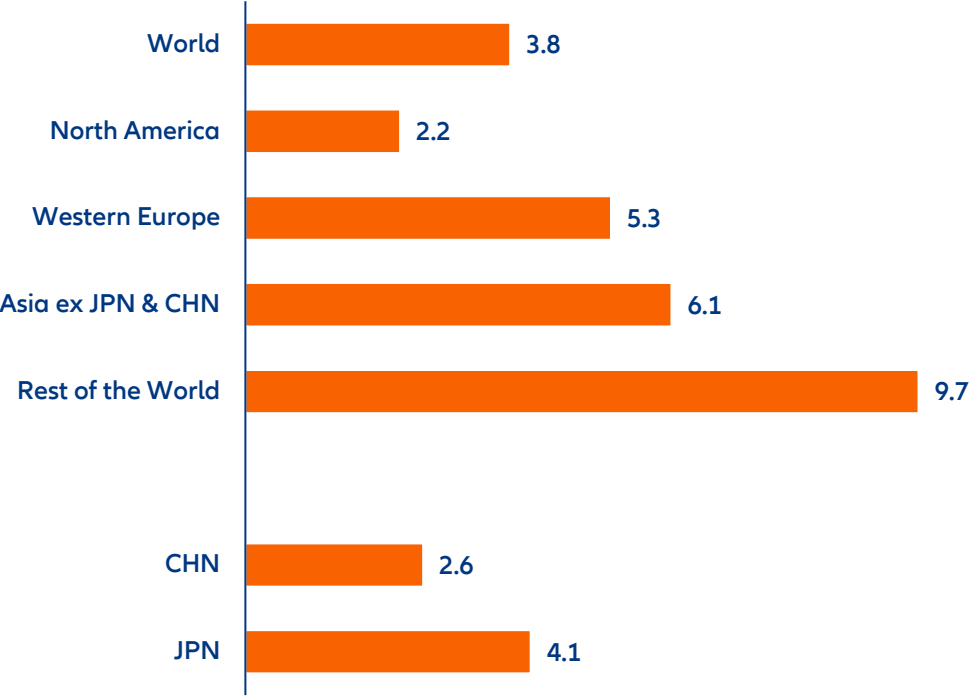


*The conversion into EUR is based on 2025 exchange rates.

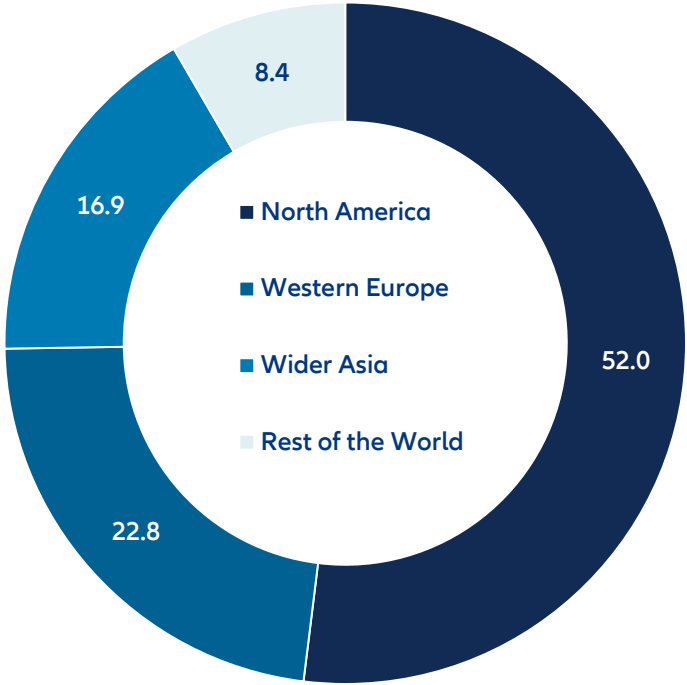
Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

Europe and Wider Asia power ahead

p&c premium growth* 2025
by region / country, in %



Global p&c market share 2025
by region / country, in %

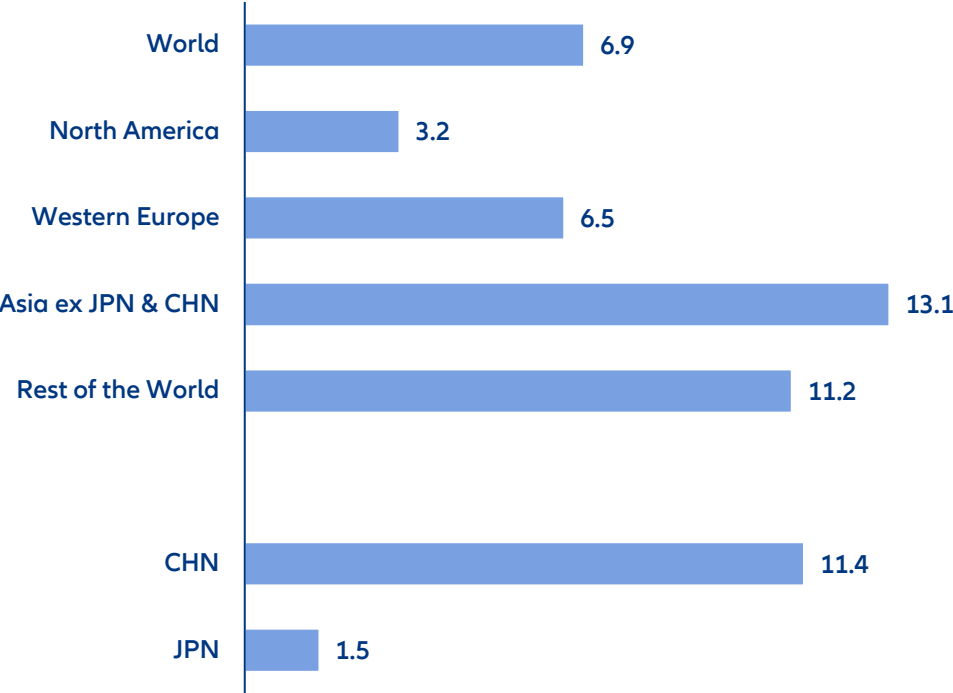


*The conversion into EUR is based on 2025 exchange rates.

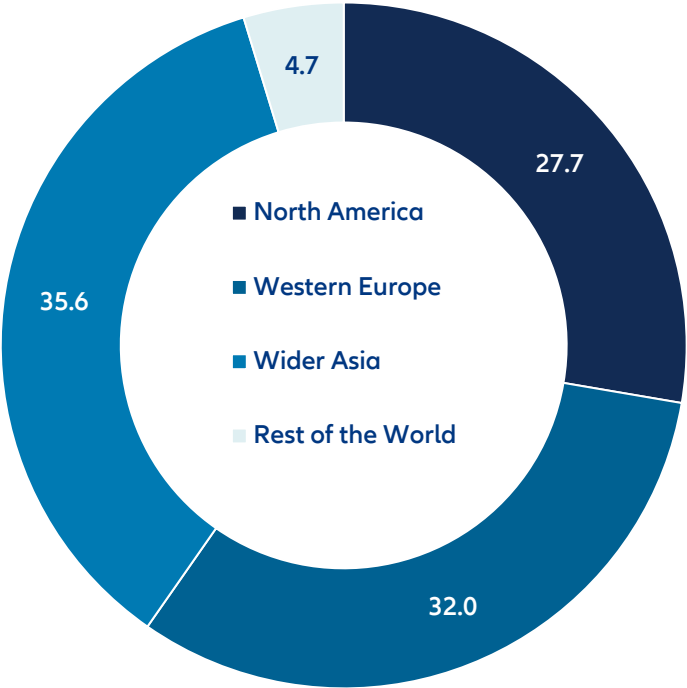
Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

Asia pulls further ahead

Life premium growth* 2025
by region / country, in %



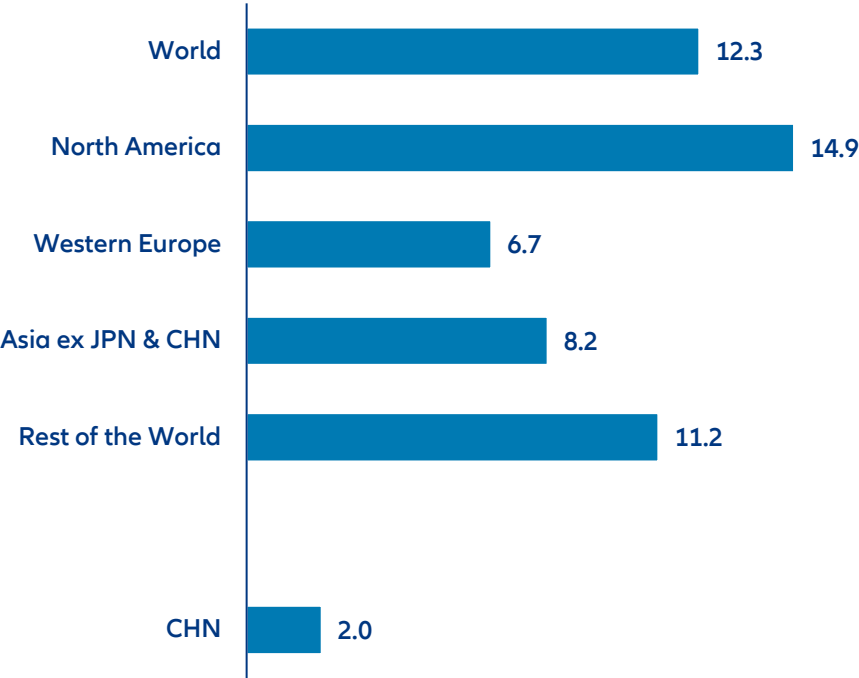
Global life market share 2025
by region / country, in %



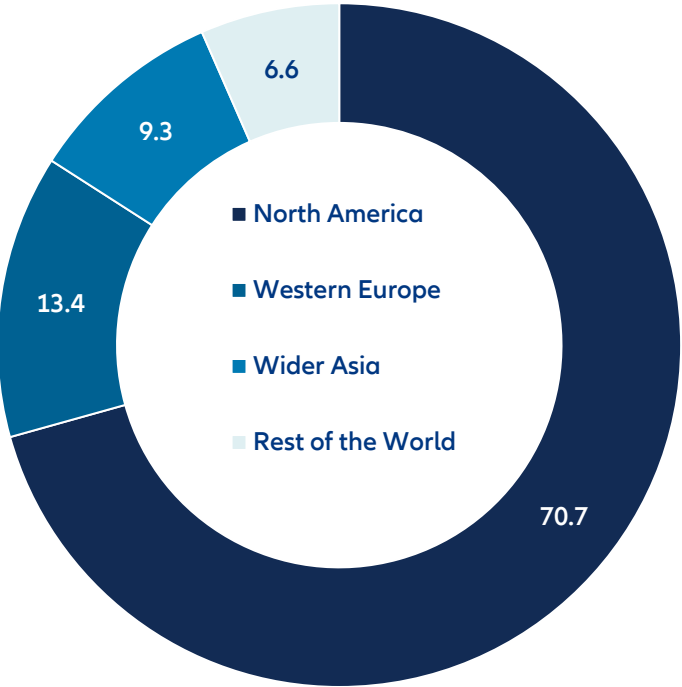
*The conversion into EUR is based on 2025 exchange rates.
Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

No slowdown in sight

Health premium growth* 2025
by region / country, in %



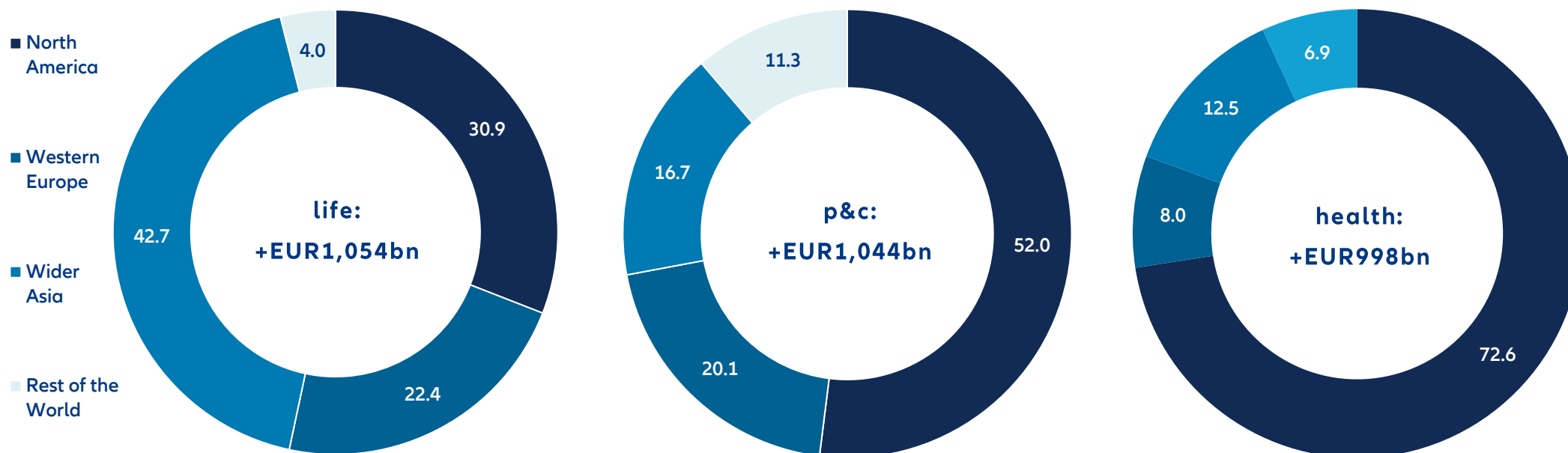
Global health market share 2025
by region / country, in %



*The conversion into EUR is based on 2025 exchange rates.
Sources: National financial supervisory authorities, insurance associations and statistical offices, LSEG Datastream, Allianz Research.

Western Europe continues to loose ground

Share of absolute premium growth* (life, p&c and health) by region, 2015 - 2025 in %

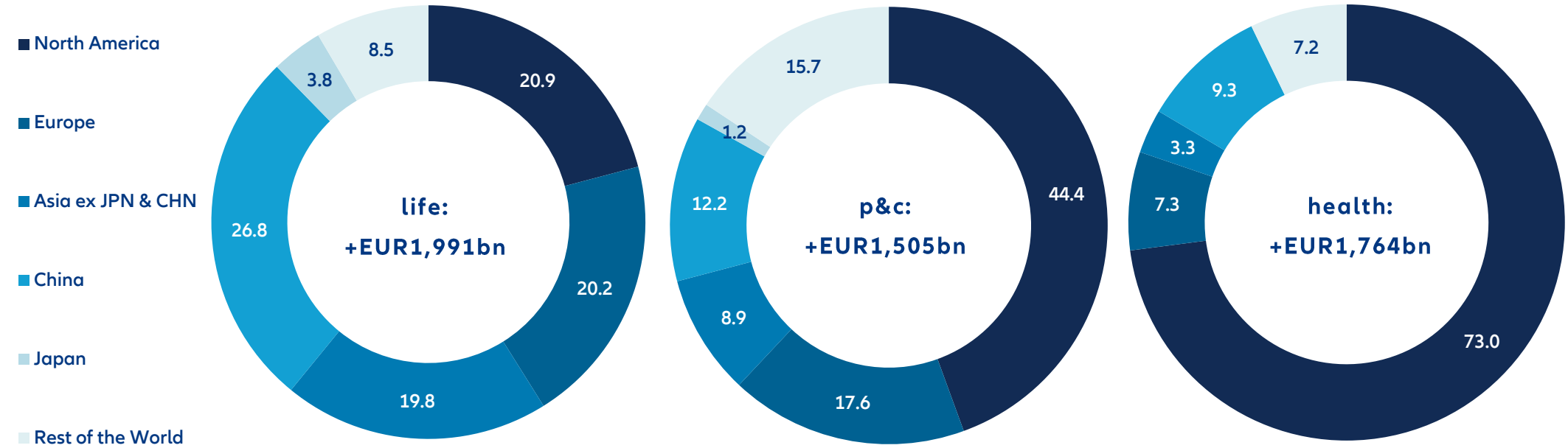


*The conversion into EUR is based on 2025 exchange rates.

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

Life remains on top

Share of additional gross written premiums* (life, p&c and health) by 2036, by region / country in %



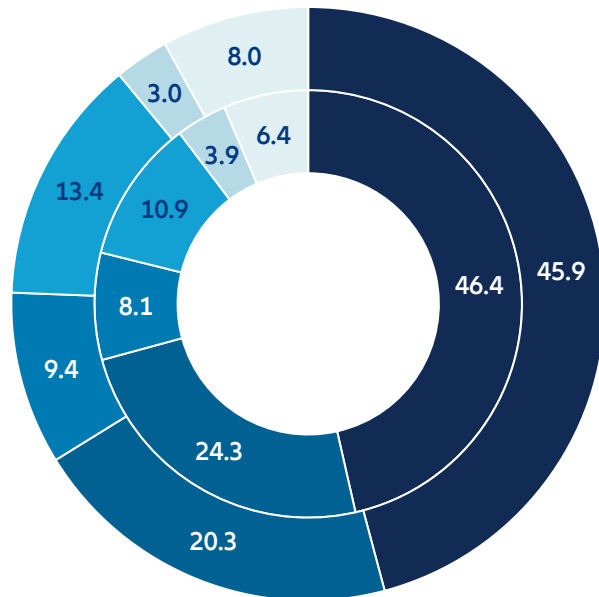
*The conversion into EUR is based on 2025 exchange rates.

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

North America, a slightly smaller giant

Total GWP* 2025 (inside) and 2036 (outside)
by region / country, in %

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



*The conversion into EUR is based on 2025 exchange rates.

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