Market Attractiveness and Future Prospects of the Bahraini Takaful Insurance Industry

Description:
Bahrain is one of six countries that comprise the Gulf Cooperation Council (GCC), the others being Kuwait, Oman, Saudi Arabia, Qatar and the UAE. Its economy is heavily dependent on oil and its by-products; oil accounted for 70% of total government revenues, more than 60% of total Bahraini export receipts and 11% of the country’s GDP in 2013. During the review period (2009–2013), the Bahraini takaful insurance industry grew at a compound annual growth rate (CAGR) of 15.0%. The robust growth of the takaful life and personal accident and health segment supported the growth of takaful insurance during the review period. The introduction of mandatory health insurance in Bahrain in 2012 was a key factor in the growth of the personal accident and health segment during 2009–2013: all employers in Bahrain are required to provide health insurance to employees.

Summary
The report provides in-depth industry analysis, information and insights into the takaful insurance industry in Bahrain, including:

- The Bahraini takaful insurance industry's growth prospects by insurance segment and category
- The current trends and drivers in the Bahraini takaful insurance industry
- Challenges facing the Bahraini takaful insurance industry

Scope
This report provides a comprehensive analysis of the takaful insurance industry in Bahrain:

- It provides historical values for the Bahraini takaful insurance industry for the report's 2009–2013 review period, and projected figures for the 2013–2018 forecast period.
- It offers a detailed analysis of the key segments and categories in the Bahraini takaful insurance industry, with forecasts until 2018.
- It covers an exhaustive list of parameters, including written premium, incurred loss, loss ratio, commissions and expenses, combined ratio, total assets and total investment income.

Reasons To Buy
- Make strategic business decisions using in-depth historic and forecast industry data related to the Bahraini takaful insurance industry and each segment within it.
- Understand the demand-side dynamics, key trends and growth opportunities in the Bahraini takaful insurance industry.
- Identify the growth opportunities and market dynamics in key segments.

Key Highlights
- The Bahrain takaful insurance industry grew from at a compound annual growth rate (CAGR) of 15.0% during the review period (2009–2013). Over the forecast period (2013–2018), it is expected to grow to reach BHD102.8 million (US$270.5 million) at a CAGR of 12.4%.
- The Central Bank of Bahrain (CBB) is responsible for the regulation of the country's financial services industry, including takaful insurance.
- The Bahraini takaful insurance industry consisted of nine insurers, of which two were retakaful firms, in 2013. There were also 38 conventional insurers licensed to operate insurance activity outside Bahrain and serve other Gulf markets.
- In March 2013, the CBB launched an Insurance Day in collaboration with the Bahrain Insurance Association.
- The Bahraini Economic Development Board (EDB) is planning to invest BHD8.4 billion (US$22.0 billion) in various infrastructure projects over the next four years.

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