Non-Life Insurance in the US, Key Trends and Opportunities to 2018

Description:
The US has the world's largest and most mature non-life insurance segment, which accounted for 37.1% of the global non-life written premium in 2012. It was also the largest segment in the US insurance industry in 2013, accounting for 37.6% of its gross written premium. The non-life segment's written premium recorded a compound annual growth rate (CAGR) of 2.7% during the review period (2009-2013). The growth was attributed to various factors, such as falling unemployment and rises in GDP and income levels. The recovery of property prices, coupled with high domestic passenger car sales, also contributed to the segment's marginal review-period growth.

A series of natural disasters in the US, including floods, hurricanes Gustav, Ike, Irene and Sandy, the New England ice storm in 2008, the northeast blizzards of 2010, the Alabama tornado outbreak, Mississippi floods, and hail storms in the Denver metro area in September 2014 negatively impacted the profitability of non-life insurers during the review period. The non-life segment's gross written premium is expected to increase, at a projected CAGR of 1.5% over the forecast period (2013-2018), supported by rising insurance and property prices, economic growth, and increased demand for automobiles.

Summary:
The report provides in-depth market analysis, information and insights into the US non-life insurance segment, including:

- The US non-life insurance segment's growth prospects by non-life insurance category
- Key trends and drivers for the non-life insurance segment
- The various distribution channels in the US non-life insurance segment
- The detailed competitive landscape in the non-life insurance segment in the US
- Regulatory policies of the US non-life insurance segment
- Analysis of various consumer segments in US non-life insurance
- Key developments in the US non-life insurance segment
- New products launched by US non-life insurers

Scope:
This report provides a comprehensive analysis of the non-life insurance segment in the US:

- It provides historical values for the US non-life insurance segment 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 categories in the US's non-life insurance segment, along with market forecasts until 2018.
- It covers an exhaustive list of parameters, including written premium, incurred loss, loss ratio, commissions and expenses, combined ratio, frauds and crimes, total assets, total investment income and retentions.
- It analyses the various distribution channels for non-life insurance products in the US.
- It profiles the top non-life insurance companies in the US and outlines the key regulations affecting them.

Reasons To Buy:
- Make strategic business decisions using in-depth historic and forecast market data related to the US non-
life insurance segment and each category within it.

- Understand the demand-side dynamics, key market trends and growth opportunities in the US non-life insurance segment.

- Assess the competitive dynamics in the non-life insurance segment.

- Identify the growth opportunities and market dynamics in key product categories.

- Gain insights into key regulations governing the US insurance industry and their impact on companies and the industry's future.

Key Highlights:

- The non-life segment accounted for 37.6% of the US insurance industry’s total gross written premium in 2013.

- Despite being the world's largest non-life segment, US non-life penetration stood at just 3.24% in 2013, slightly higher than the UK's 3.10%.

- The motor insurance category claimed the largest proportion of the US non-life insurance segment in 2013.

- The 10 leading companies accounted for 45.2% of the segment's gross written premium in 2013, which makes the segment fragmented.

- During the review period, agencies were the largest distribution channel in the non-life segment, accounting for 51.7% of the segment's gross written premium in 2013.

- The US non-life segment's recovery started in 2010 with GDP growth, a fall in unemployment and stability in the stock-market.

- The changing regulatory environment in the country and the implementation of EU initiatives such as Solvency II will have both a direct and indirect impact on the US insurance industry, as several EU insurers also operate in the US.

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