Global Takaful Market - Market Research 2015-2019

Description:
About takaful
Takaful is a Sharia-compliant insurance product based on the religious Islamic principles of mutual assistance. Policyholders contribute a sum of money to a common pool of funds managed by a takaful management company, which is then used to pay for claims made by the policyholders. The surplus amount is used for making Islamic investments, which earns higher profits for the policyholders. At the end of the takaful term, the excess amount is returned to the policyholders, along with the profits earned through the Islamic investments.

The concept of takaful is based on the following:
- Mutual guarantee: The objective of takaful is to agree and contribute funds to a common pool of funds that will take care of a defined set of loss, which is recovered from the pool of funds, and the surplus funds are distributed among the policyholders
- Ownership of funds: All the policyholders who contribute toward takaful funds are the owners of the pool of funds. They are the ones who receive the funds in the event of loss, and they also receive the surplus funds at the end of each year
- Investment parameter: The only parameter that matters to an investor here is the compliance of the product with Sharia principles, which prohibits interest
- Management: Takaful products are offered and managed by takaful operators or insurance companies

The report forecasts the global takaful market to grow at a CAGR of 18.64% over the period 2014-2019.

Covered in this report
The report covers the current scenario and the growth prospects of the global takaful market for the period of 2015-2019. The two major products in the global takaful market include:
- life/family takaful
- General takaful

To calculate the market size, the report considers the total value of takaful considerations or funds collected by policyholders toward life/family takaful and general takaful.

The report, Global Takaful Market 2015-2019, has been prepared based on an in-depth market analysis with inputs from industry experts. The report covers APAC, GCC, and ROW; it also covers the landscape of the global takaful market and its growth prospects in the coming years. The report includes a discussion of the key vendors operating in this market.

Key regions
- APAC
- GCC
- ROW

Key vendors
- Dubai Islamic Bank
- Kuwait Finance House
- Malayan Banking Berhad

Other prominent vendors
- Bank Mandiri
- HSBC Amanah Takaful
- PT. Asuransi Jiwa BRINGIN JIWA SEJAHTERA

Key Market drivers
- Rapid economic growth in emerging countries
- For a full, detailed list, view the full report

Key Market challenges
- Development of human resource personnel
- For a full, detailed list, view the full report
Key Market trends
- Growing geographic expansion
- For a full, detailed list, view the full report

Key questions answered in this report
- What will the market size be in 2019 and what will the growth rate be?
- What are the key Market trends?
- What is driving this market?
- What are the challenges to market growth?
- Who are the key vendors in this market space?
- What are the market opportunities and threats faced by the key vendors?
- What are the strengths and weaknesses of the key vendors?

Contents:
PART 01: Executive summary
Highlights

PART 02: Scope of the report
Market overview
Top-vendor offerings

PART 03: Market research methodology
Research methodology
Economic indicators

PART 04: Introduction
Key market highlights
Takaful business models

PART 05: Market landscape
Market overview
Market size and forecast
Five forces analysis

PART 06: Market segmentation by product
Global takaful market segmentation
Global life/family takaful market
Global general takaful market

PART 07: Geographical segmentation
Takaful market in GCC
Takaful market in APAC
Takaful market in ROW

PART 08: Key leading countries
Saudi Arabia
Malaysia
Indonesia

PART 09: Market drivers

PART 10: Impact of drivers

PART 11: Market challenges

PART 12: Impact of drivers and challenges

PART 13: Market trends

PART 14: Vendor landscape
Competitive Scenario
Market share analysis 2014
Other prominent vendors

PART 15: Key vendor analysis
Kuwait Finance House
Dubai Islamic Bank
Maybank

PART 16: Appendix
List of abbreviation

PART 17: About the Author

List of Exhibits
Exhibit 01: Product/solution offerings
Exhibit 02: Mudarabah model
Exhibit 03: Wakalah model
Exhibit 04: Hybrid model
Exhibit 05: Takaful market segmentation by products
Exhibit 06: Life/family takaful product segmentation
Exhibit 07: General takaful product segmentation
Exhibit 08: Global takaful market ($ billions)
Exhibit 09: Global takaful market by geographical segmentation
Exhibit 10: Five forces analysis
Exhibit 11: Global takaful market segmentation by product
Exhibit 12: Global life/family takaful market 2015-2019 ($ billions)
Exhibit 13: Global general takaful market 2015-2019 ($ billions)
Exhibit 14: Global takaful market by geographical segmentation 2014
Exhibit 15: Takaful market in GCC ($ billions)
Exhibit 16: Takaful market in APAC 2015-2019 ($ billions)
Exhibit 17: Takaful market in ROW 2015-2019 ($ billions)
Exhibit 18: Impact of drivers
Exhibit 19: Impact of drivers and challenges
Exhibit 20: Business segmentation by revenue 2014
Exhibit 21: Business segmentation by revenue 2013 and 2014 ($ millions)
Exhibit 22: Geographical segmentation by revenue 2014
Exhibit 23: Business segmentation by net operating revenue 2014
Exhibit 24: Business segmentation by net operating revenue 2013 and 2014 ($ millions)
Exhibit 25: Geographical segmentation by revenue 2014
Exhibit 26: Maybank: Business segmentation 2014 by revenue
Exhibit 27: Maybank: Business segmentation by revenue 2013 and 2014 ($ billion)

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