

Reinsurance Global Market Report 2022

Dear James,

The global reinsurance market is expected to grow from \$503.73 billion in 2021 to \$558.09 billion in 2022 at a compound annual growth rate (CAGR) of 10.8%. The market is expected to grow to \$812.37 billion in 2026 at a compound annual growth rate (CAGR) of 9.8%.

The reinsurance market consists of sales of reinsurance by entities that assume all or part of the risk of existing insurance policies originally underwritten by other insurance providers (direct insurance carriers). Reinsurance providers invest premiums collected from insurance providers to build up a portfolio of financial assets to be used against future claims. The size of the market is based on the value of the premiums reinsured. The reinsurance providers market is segmented into property & casualty reinsurance; and life & health reinsurance.

Find out more:

[Reinsurance Global Market Report 2022](#)

The main types of reinsurance are property and casualty reinsurance, life and health reinsurance. Life and health reinsurance refers to the reinsurance that provides health and life reinsurance. The services are offered through online and offline modes to domestic, and international organizations. The various distribution channels involved are direct writing and broker.

Reinsurance providers are integrating their processes with blockchain technology to reduce costs, increase efficiency, transparency, security associated with client data and other financial transactions. Blockchain is a distributed decentralized ledger and is a shared database (can be saved, owned, updated at different levels), not managed by a central authority, comprising secure transactions, authenticated and verifiable. It reduces processing time and transactions costs, improves compliance, avoids re-entries, claims leakages, and frauds, minimizes time to settle losses, and ensures cryptographic security. For instance, blockchain technology could save costs of reinsurance companies by more than \$5 billion globally.

Reinsurers across the globe are offering bundled products and services to enhance their revenues. This change is a result of diverse choices, attractive prices, and broader coverage offered by reinsurers to gain additional market share and cut down costs. This approach has helped global reinsurers to close business deals at a group level, thereby reducing the need for reinsurance at different levels. For instance, reinsurance companies Generali and Allianz

have adopted a bundled approach, enabling them to get better oversight of the global market and cut down the cost of offering reinsurance services.

Companies Mentioned:

- Munich Re
- Swiss Re
- Hannover Re
- Talanx
- SCOR SE
- Berkshire Hathaway Inc.
- China Reinsurance (Group) Corp.
- Lloyd's of London
- Axa Group
- Reinsurance Group of America Inc.

It may be possible to have this report customised.

If you require any assistance, please do not hesitate to contact me.

Thank you for your consideration.

Best Regards,

Marie Nolan
Senior Manager