

EUROPEAN INSURANCE KEY FACTS

2019 data

10 KEY FACTS — 2019

1 **€2.7bn**
Claims paid per day



2 **€630bn**
Life benefits paid



3 **€249bn**
Property & casualty (P&C) claims paid




4 **€119bn**
Health claims paid



5 **945 000** direct employees
European insurers are significant direct and indirect employers




6 **€10.4trn**
Assets under management invested in the economy




7 **59%**
Insurers' investment portfolio as percentage of EU GDP



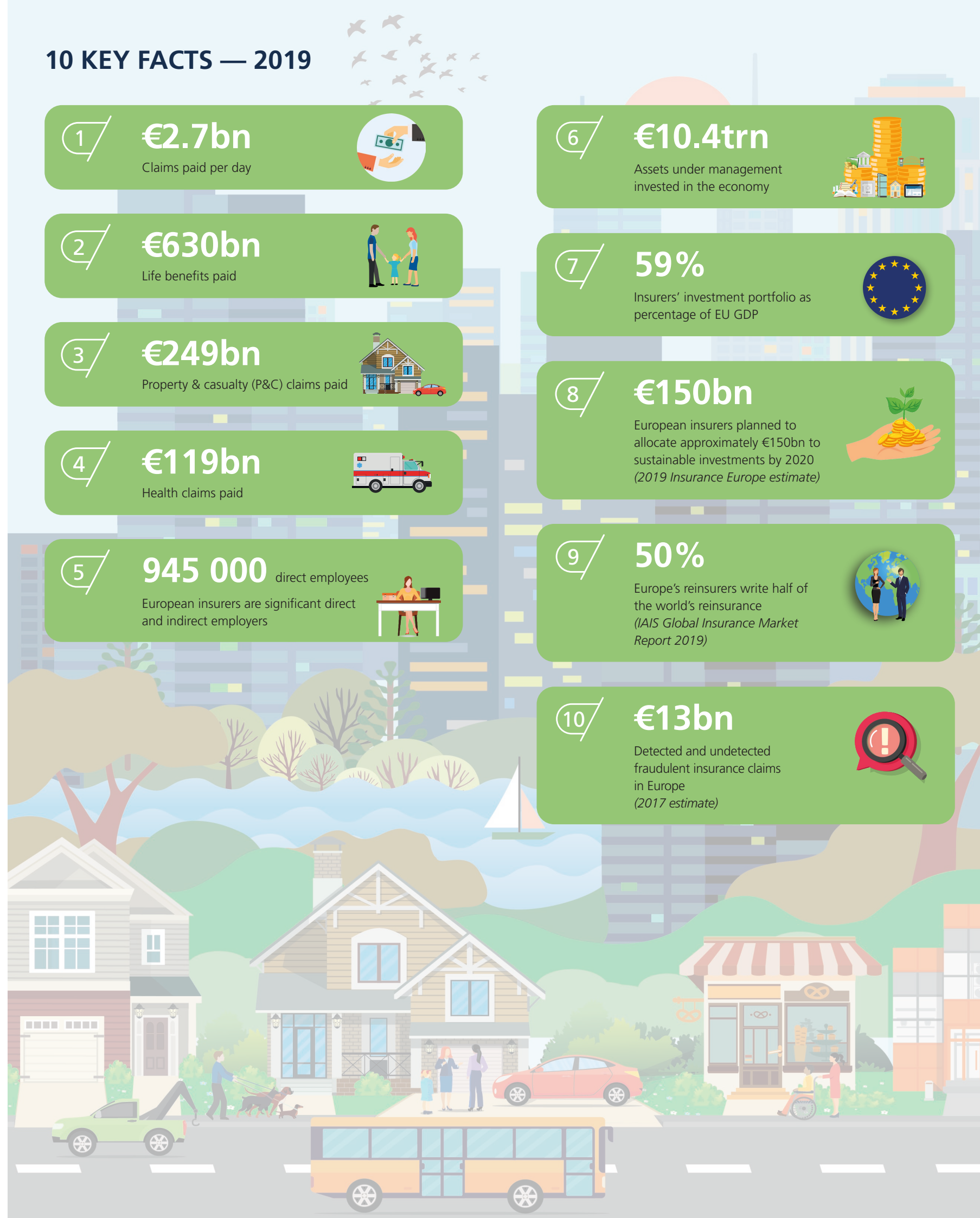
8 **€150bn**
European insurers planned to allocate approximately €150bn to sustainable investments by 2020 (2019 Insurance Europe estimate)



9 **50%**
Europe's reinsurers write half of the world's reinsurance (IAIS Global Insurance Market Report 2019)



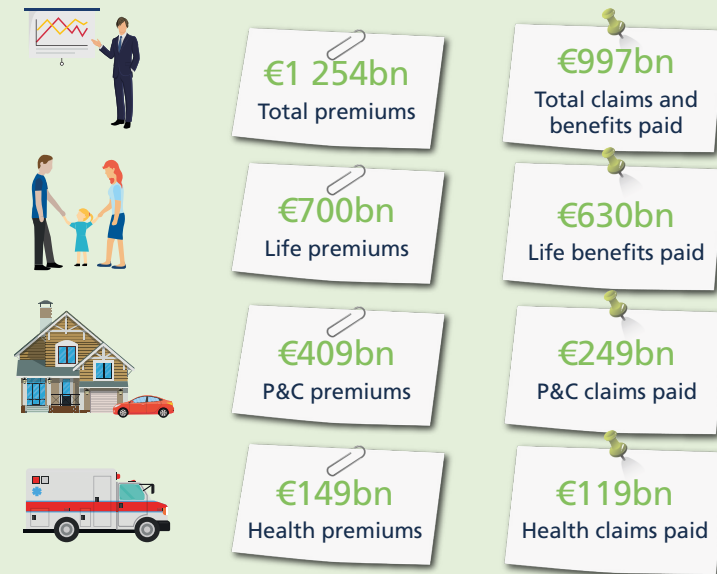
10 **€13bn**
Detected and undetected fraudulent insurance claims in Europe (2017 estimate)

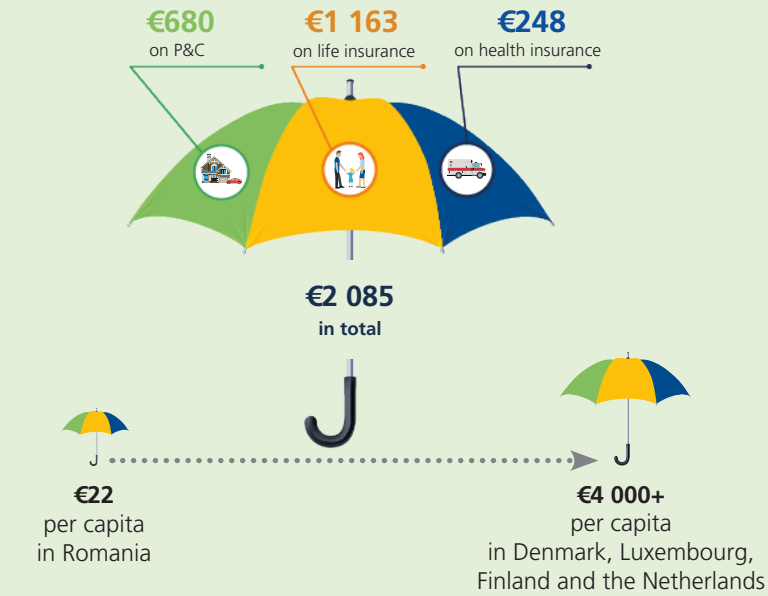
European premiums and claims & benefits paid

Insurance makes a major contribution to economic growth and development:

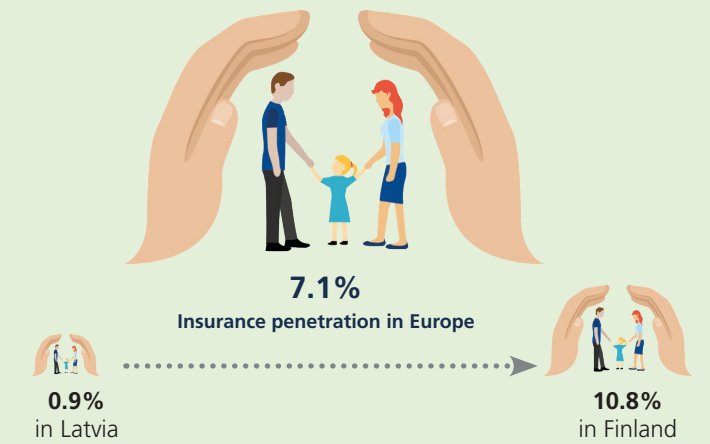
- It facilitates economic transactions by providing risk transfer and indemnification.
- It encourages risk management and the promotion of safe practices.
- It promotes financial stability by providing long-term investment in the economy.
- And it encourages stable and sustainable savings and pension provision.



Average per capita spent on insurance (insurance density)



Gross written premiums (GWP) as % of GDP (insurance penetration)



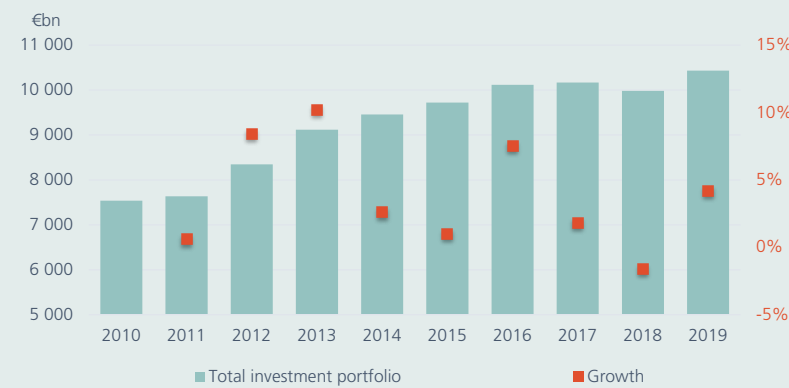
Insurers' investment portfolio

The insurance sector is the largest institutional investor in the EU, with more than €10.4trn of assets under management invested in the economy in 2019.

This is equivalent to 59% of the GDP of the EU.

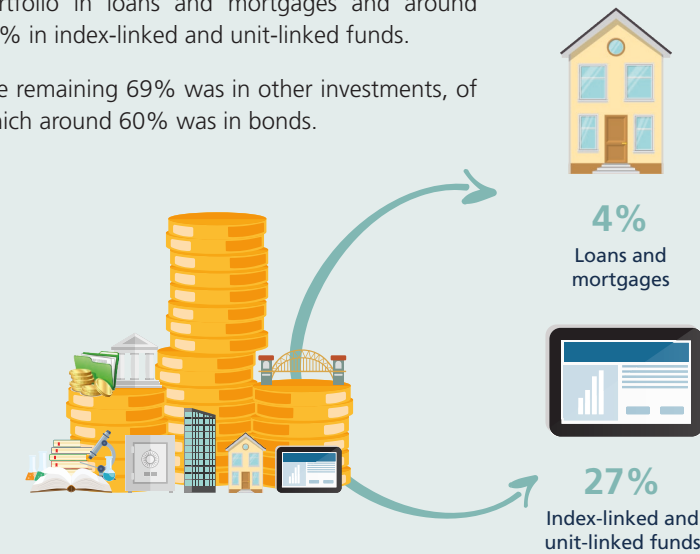


Insurers' investment portfolio — 2010–2019 (€bn)



In 2019, Europe's insurers held 4% of their total portfolio in loans and mortgages and around 27% in index-linked and unit-linked funds.

The remaining 69% was in other investments, of which around 60% was in bonds.



Source: EIOPA Solvency II 2019 Solo Annual Balance Sheet

Insurers' investment portfolio as share of GDP by country — 2019



Distribution channels

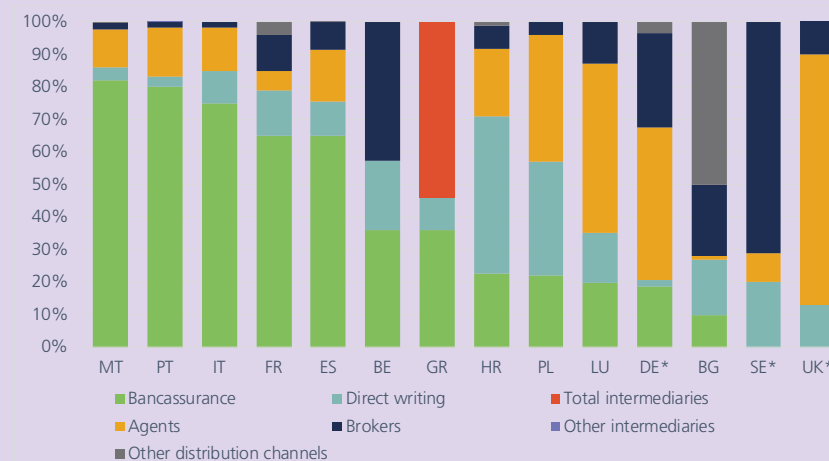
Distribution structures across EU markets are diverse, adapted to consumers' needs and constantly evolving.

Insurers sell their products either directly or through a variety of other distribution channels, of which the most familiar are brokers, agents and bancassurance.



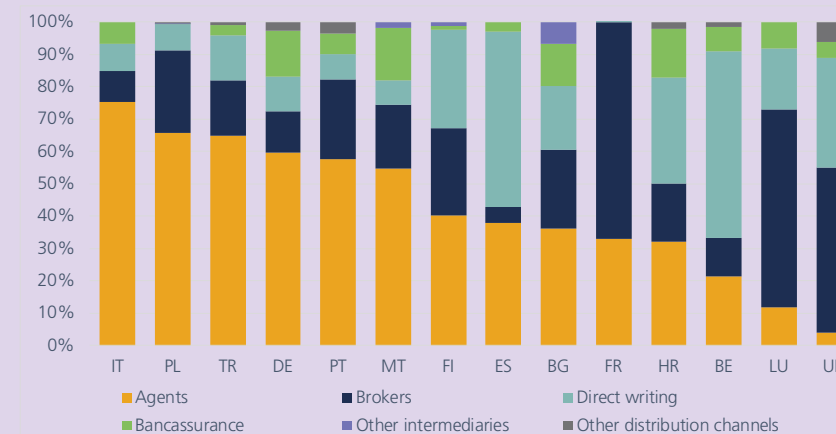
The diversity of distribution channels benefits consumers, whose cultures, needs and preferences vary between markets. It ensures that consumers have better access to insurance products and stimulates competition between providers and distributors on the price and quality of products.

Life distribution channels in selected countries (% of GWP) — 2018*



* Latest year for which breakdown is available

Non-life distribution channels in selected countries (% of GWP) — 2018*



* Latest year for which breakdown is available

For more detailed 2019 European insurance statistics, please see "European Insurance in Figures"

