

ARAB INSURANCE MARKET REVIEW

As a service to the industry,
Arig is pleased to present general information
collated from the Arab insurance markets

ARAB INSURANCE MARKET REVIEW

Gross premium by class and country - 2010 to 2014 in US\$ million

Country	Year	Exchange Rate	Total GPI	Non-Life					Life	
				Motor	Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Algeria	2010	74.3860	1,098.6	542.2	373.8	81.3	997.3	90.8%	101.3	9.2%
	2011	72.9379	1,188.4	602.7	415.1	77.9	1095.7	92.2%	92.7	7.8%
	2012	77.5360	1,240.3	674.0	445.3	68.1	1187.4	95.7%	52.9	4.3%
	2013	80.3520	1,428.7	769.5	488.8	72.4	1330.7	93.1%	98.0	6.9%
	2014	80.5790	1,475.5	761.4	531.4	78.9	1,371.7	93.0%	103.8	7.0%
Bahrain	2010	0.3769	559.2	152.9	248.4	21.3	422.6	75.6%	136.6	24.4%
	2011	0.3769	546.1	147.9	249.4	18.8	416.1	76.2%	130.0	23.8%
	2012	0.3769	634.0	164.5	291.3	18.6	474.4	74.8%	159.6	25.2%
	2013	0.3769	685.5	180.5	322.4	16.1	519.0	75.7%	166.5	24.3%
	2014	0.3769	718.4	191.7	354.6	21.2	567.5	79.0%	150.9	21.0%
Egypt ⁽¹⁾	2010	5.5700	1,612.8	319.7	304.6	222.2	846.5	52.5%	766.3	47.5%
	2011	5.6219	1,678.8	345.7	387.2	220.3	953.2	56.8%	725.6	43.2%
	2012	6.0561	1,770.5	330.8	434.4	240.2	1005.4	56.8%	765.1	43.2%
	2013	6.8886	1,812.1	308.9	461.7	241.5	1012.1	55.9%	800.0	44.1%
	2014	7.0900	1,812.1	308.9	461.7	241.5	1012.1	51.6%	876.3	48.4%
Jordan	2010	0.7080	589.3	257.7	241.5	36.2	535.4	90.9%	53.9	9.1%
	2011	0.7080	598.3	256.6	240.9	43.3	540.8	90.4%	57.5	9.6%
	2012	0.7080	679.7	273.3	300.8	42.7	616.8	90.7%	62.9	9.3%
	2013	0.7090	692.2	282.2	303.2	39.9	625.3	90.3%	66.9	9.7%
	2014	0.7090	738.8	300.2	323.5	40.3	664.0	89.9%	74.8	10.1%
Kuwait	2010	0.2806	627.4	198.3	232.1	61.7	492.1	65.1%	219.1	34.9%
	2011	0.2760	698.2	244.4	228.8	72.1	545.3	62.9%	259.0	37.1%
	2012	0.2816	763.7	269.7	256.8	64.7	591.2	59.1%	312.5	40.9%
	2013	0.2838	948.0	n/a	n/a	n/a	766.0	80.8%	182.0	19.2%
	2014	0.2838	1,007.0	n/a	n/a	n/a	816.0	81.0%	191.0	19.0%
Lebanon	2010	1,504.5000	1,168.6	201.5	643.0	33.5	878.0	72.0%	327.1	28.0%
	2011	1,504.0000	1,261.1	202.7	680.4	35.0	918.1	71.9%	354.6	28.1%
	2012	1,504.0000	1,294.9	323.7	559.4	35.0	918.1	71.9%	364.1	28.1%
	2013	1,505.0000	1,389.2	327.0	618.4	41.0	986.4	71.9%	390.9	28.1%
	2014	1,507.5000	1,479.2	347.9	655.9	41.8	1,045.6	70.7%	433.6	29.3%
Libya ⁽³⁾	2010	1.1898	325.8	76.8	198.5	44.9	320.2	98.3%	5.6	1.7%
	2011	1.2251	140.7	24.2	95.9	15.1	135.2	96.1%	5.5	3.9%
	2012	1.2251	273.9	47.4	187.0	33.3	267.7	97.7%	6.2	2.3%
	2013	1.2515	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2014	1.1950	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mauritania ⁽⁴⁾	2010	279.0000	n/a	n/a	n/a	n/a	12.0	n/a	n/a	n/a
	2011	288.0800	n/a	n/a	n/a	n/a	12.2	n/a	n/a	n/a
	2012	288.0800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013	288.0800	n/a	n/a	n/a	n/a	14.4	n/a	n/a	n/a
	2014	292.5000	n/a	n/a	n/a	n/a	15.8	n/a	n/a	n/a
Morocco	2010	8.2013	2,592.6	846.2	873.7	84.5	1804.4	69.6%	788.2	30.4%
	2011	8.2013	2,920.4	931.0	953.5	90.2	1974.7	67.6%	945.7	32.4%
	2012	8.2471	3,162.3	972.5	1096.5	76.2	2,145.2	67.8%	1,017.1	32.2%
	2013	8.4055	3,164.8	1,010.9	1062.1	69.9	2,142.8	67.7%	1,022.0	32.3%
	2014	8.4063	3,356.9	1,083.8	1,087.6	67.6	2,239.0	66.7%	1,117.9	33.3%
Oman	2010	0.3852	617.7	262.4	211.6	38.8	512.8	82.8%	106.3	17.2%
	2011	0.3850	733.0	313.2	252.5	46.3	612.0	76.2%	174.6	23.8%
	2012	0.3845	738.6	353.1	248.5	31.7	633.3	84.6%	114.0	15.4%
	2013	0.3850	774.5	383.4	265.3	37.8	686.5	87.3%	98.2	12.7%
	2014	0.3850	1,035.0	486.4	418.9	34.7	940.0	90.8%	95.0	9.2%

(1) Egypt: Financial Year end as at 30 June (2) Sudan: Sudan's currency changed from the Sudanese dinar (SDD) to the new Sudanese Pound (SDG) introduced in January 2007. (3) Libya: Property & Miscellaneous Accident includes Energy (4) Mauritania: 2010 premium figures are estimate (5) Qatar: Life premium figures are estimate (6) Saudi Arabia: Property & Miscellaneous Accident includes Energy.

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Gross premium by class and country - 2010 to 2014 in US\$ million

Country	Year	Exchange Rate	Total GPI	Non-Life					Life	
				Motor	Property & Misc. Accident	Marine & Aviation	Total Non-Life	% of GPI	Total	% of GPI
Palestine	2010	3.5880	125.8	74.8	46.2	1.3	122.3	97.3%	3.4	2.7%
	2011	3.5880	146.0	91.8	49.4	1.5	142.7	97.7%	3.3	2.3%
	2012	3.5880	144.4	87.9	51.2	1.7	140.9	97.5%	3.6	2.5%
	2013	3.5880	158.7	92.5	60.6	1.8	154.9	97.6%	3.8	2.4%
	2014	3.5880	171.0	100.5	64.9	1.7	167.1	97.7%	3.9	2.3%
Qatar ⁽⁵⁾	2010	3.6408	929.0	181.0	634.7	98.6	914.3	98.4%	14.7	1.6%
	2011	3.6408	1,154.6	212.1	817.0	114.2	1,143.3	99.0%	11.3	1.0%
	2012	3.6408	1,114.6	85.9	862.8	149.3	1,098.0	98.5%	16.6	1.5%
	2013	3.6409	1,471.0	n/a	n/a	n/a	1,407.0	98.8%	17.9	1.2%
Saudi Arabia ⁽⁶⁾	2010	3.7500	4,370.1	863.7	2,940.0	307.1	4,110.8	94.1%	259.3	5.9%
	2011	3.7500	4,934.4	1,045.9	3,309.2	337.9	4,693.0	95.1%	241.4	4.9%
	2012	3.7503	5,645.8	1,234.9	3,958.0	216.0	5,408.9	95.8%	236.9	4.2%
	2013	3.7500	6,730.5	1,694.6	4,453.3	357.4	6,505.3	96.7%	225.2	3.3%
	2014	3.7520	7,746.5	2,140.3	4,993.6	371.4	7,505.3	96.9%	241.2	3.1%
Sudan ⁽²⁾	2010	2.3725	294.1	144.6	73.2	59.0	276.8	94.1%	17.3	5.9%
	2011	2.6769	289.1	124.6	98.8	50.8	274.2	94.8%	14.9	5.2%
	2012	2.6769	337.2	145.9	118.0	59.0	322.9	95.8%	14.3	4.2%
	2013	5.7013	315.6	146.1	90.2	64.8	301.1	96.4%	11.5	3.6%
	2014	2.6769	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Syria	2010	50.0000	329.5	221.0	73.5	29.3	323.8	75.1%	81.9	24.9%
	2011	50.0000	280.9	173.7	67.2	34.5	275.4	65.3%	97.6	34.7%
	2012	139.770	150.6	94.9	39.4	13.3	147.6	40.7%	89.4	59.3%
	2013	139.7700	155.7	40.4	57.1	10.2	107.6	69.2%	48.0	30.8%
	2014	168.7000	94.3	38.6	15.7	4.5	58.7	62.3%	35.6	37.7%
Tunisia	2010	1.4122	774.9	361.4	247.5	52.9	661.8	85.4%	113.1	14.6%
	2011	1.4078	900.7	382.4	250.4	52.2	685.0	76.1%	215.7	23.9%
	2012	1.5619	846.2	358.9	298.6	49.7	707.2	83.6%	139.0	16.4%
	2013	1.6247	986.8	386.5	338.0	44.6	769.1	85.8%	140.0	14.2%
	2014	1.7000	889.0	n/a	n/a	n/a	748.0	84.1%	141.0	15.9%
U.A.E.	2010	3.6728	6,003.7	1,230.8	3,065.6	609.4	4,905.8	81.7%	1097.9	18.3%
	2011	3.6725	6,513.8	1,121.2	3,479.6	635.2	5,236.0	80.4%	1277.8	19.6%
	2012	3.6728	7,154.6	1,091.0	3,808.9	632.1	5,532.0	77.3%	1622.6	22.7%
	2013	3.6725	8,036.8	1,226.9	4,426.6	465.8	6,119.3	76.1%	1,917.4	23.9%
	2014	3.6730	8,473.1	1,384.4	4,426.6	453.8	6,119.3	72.2%	2,353.8	27.8%
Yemen	2010	213.9000	84.0	22.7	40.0	14.4	77.1	91.8%	6.9	8.2%
	2011	213.8000	80.6	18.3	42.6	12.5	73.4	91.1%	7.2	8.9%
	2012	214.3508	85.5	17.8	45.6	14.0	77.4	90.5%	8.1	9.5%
	2013	214.8900	82.7	19.0	39.5	15.1	73.6	89.0%	9.1	11.0%
	2014	214.8900	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
The premium figures are in local currency for Iraq only										
Iraq	2010		160,056.0	14,976.0	85,059.0	20,007.0	120,042.0	75.0%	40,014	25.0%
	2011		288,171.0	29,952.0	170,001.0	40,014.0	239,967.0	83.3%	48,204	16.7%
	2012		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2014		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Definition of gross premium income: This report is based on gross premium income, which includes direct and reinsurance inward premiums received in the year, net of cancellations but before deduction of commissions or reinsurance premiums ceded.

Portfolio split includes four main lines of business:

- Motor: Two main lines: Third Party and Comprehensive (in some cases, the classes under Motor were not available).
- Property & Miscellaneous Accident: Fire, Engineering, General Accident, Personal Accident, Workmen's Compensation, Medical, Public Liability, etc.
- Marine & Aviation: Aviation, Marine Cargo, Marine Hull and Inland Cargo.
- Life: Individual Life and Group Life.

Insurance and economic data sources: Insurance data for each country is sourced primarily from supervisory authorities, insurance associations and individual companies. Key economic data is extracted from public sources, including reports and documents from the World Bank. Premiums are converted into US dollars using official IMF exchange rates as of 31st December of respective year.

ARAB INSURANCE MARKET REVIEW

Key economic & demographic indicators - 2010 to 2014

Country	Year	Exchange Rate	Total GPI in US\$ million	Premium per capita US\$	GDP per capita US\$	Premium as % of GDP	Population in million	GDP in US\$ million
Algeria	2010	74.3860	1,098.6	31.03	4,322	0.7%	35.40	153,000
	2011	72.9379	1,188.4	33.01	4,917	0.7%	36.00	177,000
	2012	77.5360	1,240.3	33.98	5,096	0.7%	36.50	186,000
	2013	80.3520	1,428.7	38.61	5,681	0.7%	37.00	210,183
	2014	80.5790	1,475.5	36.98	5,664	0.7%	39.90	226,000
Bahrain	2010	0.3769	559.2	466.00	18,333	2.5%	1.20	22,000
	2011	0.3769	546.1	413.71	19,697	2.1%	1.32	26,000
	2012	0.3769	634.0	480.30	20,332	2.4%	1.32	26,838
	2013	0.3769	685.5	507.78	24,444	2.1%	1.35	33,000
	2014	0.3769	718.4	532.15	25,219	2.1%	1.35	34,045
Egypt ⁽¹⁾	2010	5.5700	1,612.8	19.09	2,592	0.7%	84.50	219,000
	2011	5.6219	1,678.8	20.06	2,820	0.7%	83.70	236,000
	2012	6.0561	1,770.5	21.10	2,913	0.7%	83.90	244,400
	2013	6.8886	1,812.1	22.07	3,313	0.7%	82.10	271,973
	2014	7.0900	1,812.1	21.73	3,429	0.6%	83.40	286,000
Jordan	2010	0.7080	589.3	90.66	4,154	2.2%	6.50	27,000
	2011	0.7080	598.3	94.97	4,444	2.1%	6.30	28,000
	2012	0.7080	679.7	104.57	4,769	2.2%	6.50	31,000
	2013	0.7080	692.2	104.88	5,152	2.0%	6.60	34,000
	2014	0.7090	738.8	99.84	4,939	2.0%	7.40	36,550
Kuwait	2010	0.2806	627.4	216.34	45,862	0.5%	2.90	133,000
	2011	0.2760	698.2	240.76	57,931	0.4%	2.90	168,000
	2012	0.2816	763.7	263.34	57,931	0.5%	2.90	168,000
	2013	0.2838	948.0	281.31	54,368	0.5%	3.37	183,219
	2014	0.2838	1,007.0	287.71	51,143	0.6%	3.50	179,000
Lebanon	2010	1,504.5000	1,168.6	271.77	9,070	3.0%	4.30	39,000
	2011	1,504.0000	1,261.1	293.28	9,767	3.0%	4.30	42,000
	2012	1,504.0000	1,294.9	301.14	10,186	3.0%	4.30	43,800
	2013	1,505.0000	1,389.2	323.07	10,314	3.1%	4.30	44,352
	2014	1,507.5000	1,479.2	301.89	9,388	3.2%	4.90	46,000
Libya ⁽³⁾	2010	1.1898	325.8	51.31	14,016	0.4%	6.35	89,000
	2011	1.2251	140.7	21.65	12,262	0.2%	6.50	79,700
	2012	1.2251	273.9	42.14	14,108	0.3%	6.50	91,700
	2013	1.2515	n/a	n/a	12,170	n/a	6.20	75,456
	2014	1.1950	n/a	n/a	6,661	n/a	6.20	41,300
Mauritania ⁽⁴⁾	2010	279.0000	n/a	n/a	843	n/a	3.20	2,697
	2011	288.0800	n/a	n/a	1,192	n/a	3.44	4,100
	2012	288.0800	n/a	n/a	1,268	n/a	3.54	4,490
	2013	288.0800	n/a	n/a	1,359	n/a	3.70	5,028
	2014	292.5000	n/a	n/a	1,128	n/a	3.80	4,286
Morocco	2010	8.2013	2,592.6	81.02	2,844	2.8%	32.00	91,000
	2011	8.2013	2,920.4	90.41	2,954	3.1%	32.30	95,400
	2012	8.2471	3,162.3	97.00	2,945	3.3%	32.60	96,000
	2013	8.4055	3,164.8	96.19	3,191	3.0%	32.90	105,000
	2014	8.4063	3,356.9	100.21	3,360	3.0%	33.50	112,552
Oman	2010	0.3852	617.7	208.68	17,905	1.2%	2.96	53,000
	2011	0.3850	733.0	244.33	19,000	1.3%	3.00	57,000
	2012	0.3845	738.6	232.26	22,956	1.0%	3.18	73,000
	2013	0.3850	774.5	213.36	20,937	1.0%	3.63	76,000
	2014	0.3850	1,035.0	486.4	20,659	n/a	3.90	80,570

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Palestine	2010	3.5880	125.8	30.31	1,409	2.2%	4.15	5,846
	2011	3.5880	146.0	35.01	1,549	2.3%	4.17	6,460
	2012	3.5880	144.4	34.63	1,630	2.1%	4.17	6,797
	2013	3.5880	158.7	35.90	1,561	2.3%	4.42	6,899
	2014	3.5880	171.0	37.58	1,516	2.5%	4.55	6,900
Qatar ⁽⁵⁾	2010	3.6408	929.0	619.33	79,333	0.8%	1.50	119,000
	2011	3.6408	1,154.6	641.44	96,111	0.7%	1.80	173,000
	2012	3.6408	1,114.6	586.63	108,947	0.5%	1.90	207,000
	2013	3.6409	1,471.0	677.88	93,295	0.7%	2.17	202,450
	2014	3.6400	1,471.0	700.48	100,048	0.7%	2.10	210,100
Saudi Arabia ⁽⁶⁾	2010	3.7500	4,370.1	166.80	20,668	0.8%	26.20	541,500
	2011	3.7500	4,934.4	176.23	21,321	0.8%	28.00	597,000
	2012	3.7503	5,645.8	196.72	21,254	0.9%	28.70	610,000
	2013	3.7500	6,730.5	233.70	26,181	0.9%	28.80	754,000
	2014	3.7520	7,746.5	263.49	26,458	1.0%	29.40	777,870
Sudan ⁽²⁾	2010	2.3725	294.1	6.95	1,546	0.4%	42.30	65,400
	2011	2.6769	289.1	6.83	1,537	0.4%	42.30	65,000
	2012	2.6769	337.2	7.97	1,976	0.4%	42.30	83,600
	2013	5.7013	315.6	7.44	2,011	0.4%	42.40	85,272
	2014	2.6769	n/a	n/a	2,080	n/a	42.40	88,171
Syria	2010	50.0000	329.5	14.64	2,497	0.6%	22.51	56,200
	2011	50.0000	280.9	13.38	2,814	0.5%	21.00	59,100
	2012	69.7000	150.6	7.17	2,095	0.3%	21.00	44,000
	2013	139.7700	155.7	40.43	57	1.6%	21.99	9,800
	2014	168.7000	94.3	38.55	16	1.1%	22.81	8,330
Tunisia	2010	1.4122	774.9	74.51	4,327	1.7%	10.40	45,000
	2011	1.4078	900.7	84.18	4,299	2.0%	10.70	46,000
	2012	1.5619	846.2	78.06	4,328	1.8%	10.84	46,920
	2013	1.6247	986.8	90.95	4,240	2.1%	10.85	46,000
	2014	1.7000	889.0	80.09	4,425	1.8%	11.10	49,122
U.A.E.	2010	3.6728	6,003.7	1,305.15	64,696	2.0%	4.60	297,600
	2011	3.6725	6,513.8	1,357.04	70,625	1.9%	4.80	339,000
	2012	3.6728	7,154.6	1,460.12	74,286	2.0%	4.90	364,000
	2013	3.6725	8,036.8	864.17	41,269	2.1%	9.30	383,799
	2014	3.6730	8,473.1	901.40	43,723	2.1%	9.40	411,000
Yemen	2010	213.9000	84.0	3.49	1,347	0.3%	24.05	32,400
	2011	213.8000	80.6	3.25	1,452	0.2%	24.80	36,000
	2012	214.3508	85.5	3.38	1,653	0.2%	25.30	41,825
	2013	214.8900	82.7	3.25	1,415	0.2%	25.41	35,955
	2014	214.8900	n/a	n/a	1,655	n/a	26.18	43,331
The premium figures are in local currency for Iraq only								
Iraq	2010	n/a	160,056.0	n/a	n/a	n/a	32.96	115,500
	2011	n/a	288,171.0	n/a	n/a	n/a	32.96	115,500
	2012	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a