

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 - 2012 to 2016 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	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	1371.7	93.0%	103.8	7.0%
	2015	100.6914	1,222.6	657.9	457.8	57.2	1,172.9	95.9%	49.7	4.1%
	2016	110.5200	1,182.7	590.4	427.5	62.8	1,080.7	91.4%	102.0	8.6%
Bahrain	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%
	2015	0.3769	721.9	201.1	355.2	19.7	576.0	79.8%	146.0	20.2%
	2016	0.3769	730.8	209.3	359.7	15.8	584.8	80.0%	146.0	20.0%
Egypt ⁽¹⁾	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%
	2015	7.6913	2,168.4	340.2	527.3	188.0	1055.5	48.7%	1,112.9	51.3%
	2016	8.1382	2,130.1	363.1	645.5	98.5	1,107.1	52.0%	1,023.0	48.0%
Jordan	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%
	2015	0.7090	776.1	310.1	345.8	34.1	690.0	88.9%	86.1	11.1%
	2016	0.7078	813.7	317.2	373.3	31.2	721.7	88.7%	92.0	11.3%
Kuwait	2012	0.2816	763.7	269.7	256.8	64.7	591.2	59.1%	312.5	40.9%
	2013	0.2838	815.0	313.6	254.9	64.9	633.0	77.7%	182.0	22.3%
	2014	0.2838	869.2	321.6	295.0	62.1	678.2	78.0%	191.0	21.9%
	2015	0.3039	1,048.0	n/a	n/a	n/a	874.0	83.4%	174.0	16.6%
	2016	0.3025	1,115.0	n/a	n/a	n/a	932.0	83.6%	183.0	16.4%
Lebanon	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%
	2015	1,501.8000	1,521.0	249.8	669.8	43.6	1,063.2	69.9%	457.8	30.1%
	2016	1,514.3800	1,574.0	340.3	737.3	14.4	1,092.0	69.4%	482.0	30.6%
Libya	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
	2015	1.3921	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2016	1.4006	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mauritania	2012	288.0800	27.3	n/a	n/a	n/a	27.0	98.9%	0.2	1.1%
	2013	288.0800	28.3	n/a	n/a	n/a	28.0	98.9%	0.3	1.1%
	2014	292.5000	28.3	n/a	n/a	n/a	28.0	98.9%	0.3	1.1%
	2015	317.6500	30.3	n/a	n/a	n/a	30.0	99.0%	0.3	1.0%
	2016	356.4100	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Morocco	2012	8.2471	3,162.3	972.5	1,096.5	76.2	2,145.2	67.8%	1,017.1	32.2%
	2013	8.4055	3,164.8	1,010.9	1,062.1	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%
	2015	9.9666	3,052.6	957.4	984.1	55.4	1,992.9	65.3%	1,059.7	34.7%
	2016	9.8877	3,531.1	1,006.7	1,020.4	58.5	2,085.6	59.1%	1,445.5	40.9%
Oman	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%
	2015	0.3845	1,124.0	423.1	526.0	37.1	986.3	87.7%	137.7	12.3%
	2016	0.3850	1,170.9	410.7	549.0	35.3	995.0	85.0%	175.9	15.0%

(1) Egypt: Financial Year end as at 30 June (2) Saudi Arabia: Property & Miscellaneous Accident includes Energy.

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Gross premium by class and country - 2012 to 2016 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	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%
	2015	3.5880	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2016	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Qatar	2012	3.6408	1,114.6	238.72	862.8	149.3	1,242.0	98.5%	16.6	1.5%
	2013	3.6409	1,471.0	455.06	n/a	n/a	1,407.0	98.8%	17.9	1.2%
	2014	3.6400	1,471.0	625.27	n/a	n/a	2,118.0	95.6%	64.0	4.4%
	2015	3.6404	n/a	1124.00	n/a	n/a	2,761.0	n/a	72.0	n/a
	2016	3.6410	2,936.0	n/a	n/a	n/a	2889.0	98.4%	47.0	1.6%
Saudi Arabia ⁽²⁾	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%
	2015	3.7500	9,712.1	2,879.8	6,193.5	382.8	9,456.1	97.4%	256.0	2.6%
	2016	3.7504	9,996.0	3,241.8	6,267.6	206.4	9,715.8	97.2%	280.2	2.8%
Sudan	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
	2015	6.0969	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2016	6.5420	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Syria	2012	139.7700	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%
	2015	221.0968	32.2	17.3	11.2	2.4	30.9	96.6%	1.1	3.4%
	2016	213.3110	44.6	20.7	19.0	3.3	43.0	96.4%	1.6	3.6%
Tunisia	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	915.3	415.8	298.0	42.6	756.4	87.0%	158.9	13.0%
	2015	2.0221	830.3	379.2	232.9	68.9	681.0	82.2%	149.3	17.9%
	2016	2.2558	823.3	369.7	260.7	26.1	656.5	79.7%	166.8	20.3%
U.A.E.	2012	3.6728	7,154.6	1,091.0	3,808.9	632.1	5,532.0	77.3%	1,622.6	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%
	2015	3.6725	9,783.9	1,532.5	5,367.0	448.4	7,347.9	75.1%	2,436.0	24.9%
	2016	3.6728	10,237.0	1,758.9	5,452.3	577.8	7,789.0	76.1%	2,448.0	23.9%
Yemen	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	19.8	45.0	15.9	80.7	n/a	n/a	n/a
	2015	214.8900	101.2	15.5	66.2	9.5	91.2	90.1%	10.0	9.9%
	2016	250.1500	83.9	13.3	55.2	8.0	76.5	91.2%	7.4	8.8%
Iraq	2012	1,162.0000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2013	1,161.0000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2014	1,162.0000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2015	1,165.0000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2016	1,165.0001	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 - 2012 to 2016

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	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
	2015	100.6914	1,222.6	30.82	4,205	0.7%	39.67	166,800
	2016	110.5200	1,182.7	29.35	3,772	0.8%	40.30	152,000
Bahrain	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
	2015	0.3769	721.9	523.12	22,555	2.3%	1.38	31,126
	2016	0.3769	730.8	545.37	23,776	2.3%	1.34	31,860
Egypt ⁽¹⁾	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
	2015	7.6913	2,168.4	23.70	3,615	0.7%	91.51	330,779
	2016	8.1382	2,130.1	22.83	3,567	0.6%	93.30	332,800
Jordan	2012	0.7080	679.7	104.57	4,769	2.2%	6.50	31,000
	2013	0.7090	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
	2015	0.7090	776.1	102.30	4,943	2.1%	7.59	37,517
	2016	0.7078	813.7	105.68	5,078	2.1%	7.70	39,100
Kuwait	2012	0.2816	763.7	263.34	57,931	0.5%	2.90	168,000
	2013	0.2838	815.0	281.31	54,368	0.5%	3.37	183,219
	2014	0.2838	869.2	248.34	51,143	0.5%	3.50	179,000
	2015	0.3039	1,048.0	269.40	29,316	0.9%	3.89	114,041
	2016	0.3025	1,115.0	278.75	31,400	0.9%	4.00	125,600
Lebanon	2012	1,504.0000	1294.9	301.14	10,186	3.0%	4.30	43,800
	2013	1,505.0000	1389.2	323.07	10,314	3.1%	4.30	44,352
	2014	1,507.5000	1479.2	301.89	9,388	3.2%	4.90	46,000
	2015	1,501.8000	1521.0	260.00	8,049	3.2%	5.85	47,085
	2016	1,514.3800	1,574.0	266.78	8,034	3.3%	5.90	47,400
Libya	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
	2015	1.3921	n/a	n/a	5,534	n/a	6.27	34,699
	2016	1.4006	n/a	n/a	12,262	n/a	6.45	34,700
Mauritania	2012	288.0800	27.3	7.71	1,268	0.6%	3.54	4,490
	2013	288.0800	28.3	7.65	1,359	0.6%	3.70	5,028
	2014	292.5000	28.3	7.45	1,128	0.7%	3.80	4,286
	2015	317.6500	30.3	7.46	1,340	0.6%	4.06	5,442
	2016	356.4100	n/a	n/a	1,078	n/a	4.30	4,633
Morocco	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
	2015	9.9666	3,052.6	88.98	2,932	3.0%	34.30	100,593
	2016	9.8877	3,531.1	101.47	2,943	3.4%	34.80	102,400
Oman	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	486.40	20,659	1.3%	3.90	80,570
	2015	0.3845	1,124.0	250.30	15,553	1.6%	4.49	69,831
	2016	0.3850	1,170.9	254.54	14,196	1.8%	4.60	65,300

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Palestine	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
	2015	3.5880	n/a	n/a	n/a	n/a	4.65	n/a
	2016	n/a	n/a	n/a	n/a	n/a	5.65	n/a
Qatar	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
	2015	3.6404	n/a	n/a	74,163	n/a	2.22	164,641
	2016	3.6410	2,936.0	1276.52	63,957	2.0%	2.30	147,100
Saudi Arabia ⁽²⁾	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
	2015	3.7500	9,712.1	307.93	20,482	1.5%	31.54	646,002
	2016	3.7504	9,996.0	311.40	19,925	1562.9%	32.10	639,600
Sudan	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
	2015	6.0969	n/a	n/a	2,415	n/a	40.23	97,156
	2016	6.5420	n/a	n/a	2,344	n/a	40.78	95,580
Syria	2012	139.7700	150.6	n/a	n/a	n/a	n/a	n/a
	2013	139.7700	155.7	n/a	n/a	n/a	n/a	n/a
	2014	168.7000	94.3	n/a	n/a	n/a	n/a	n/a
	2015	221.0968	32.2	1.72	n/a	n/a	18.70	n/a
	2016	213.3110	44.6	2.42	n/a	n/a	18.40	n/a
Tunisia	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	915.3	82.46	4,425	1.9%	11.10	49,122
	2015	2.0221	830.3	74.77	3,875	1.9%	11.10	43,015
	2016	2.2558	823.3	72.22	3,667	2.0%	11.40	41,800
U.A.E.	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
	2015	3.6725	9,783.9	1,068.11	40,425	2.6%	9.16	370,296
	2016	3.6728	10,237.0	1,100.75	38,387	2.9%	9.30	357,000
Yemen	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
	2015	214.8900	101.2	3.86	1,439	0.3%	26.23	37,734
	2016	250.1500	83.9	2.80	911	0.3%	29.98	27,320
Iraq	2012	1,162.0000	n/a	n/a	n/a	n/a	n/a	n/a
	2013	1,161.0000	n/a	n/a	n/a	n/a	n/a	n/a
	2014	1,162.0000	n/a	n/a	n/a	n/a	n/a	n/a
	2015	1,165.0000	n/a	n/a	n/a	n/a	n/a	n/a
	2016	1,165.0001	n/a	n/a	n/a	n/a	n/a	n/a