


## EUROPEAN INSURANCE KEY FACTS

2020 data

### 10 KEY FACTS — 2020

1/ €2.8bn  
Claims paid per day




2/ €593bn  
Life benefits paid



3/ €272bn  
Property & casualty (P&C) claims paid



4/ €130bn  
Health claims paid



5/ 922 000 direct employees  
European insurers are significant direct and indirect employers




6/ €10.6trn  
Assets under management invested in the economy



7/ 61%  
Insurers' investment portfolio as percentage of 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)



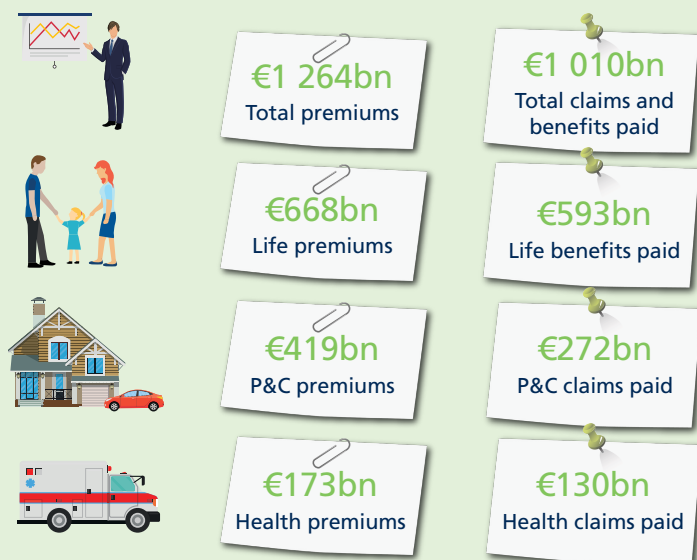
10/ €13bn  
Detected and undetected fraudulent insurance claims in Europe (2017 estimate)



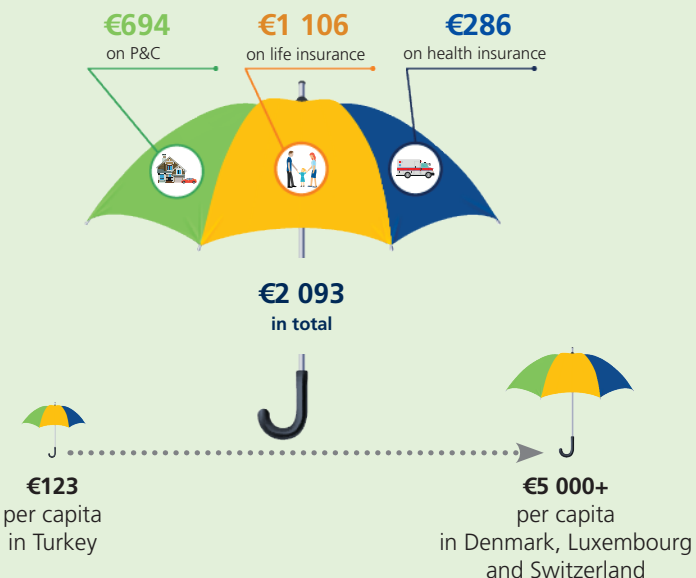

## European premiums and claims & benefits paid

Insurance makes a major contribution to economic growth and development:

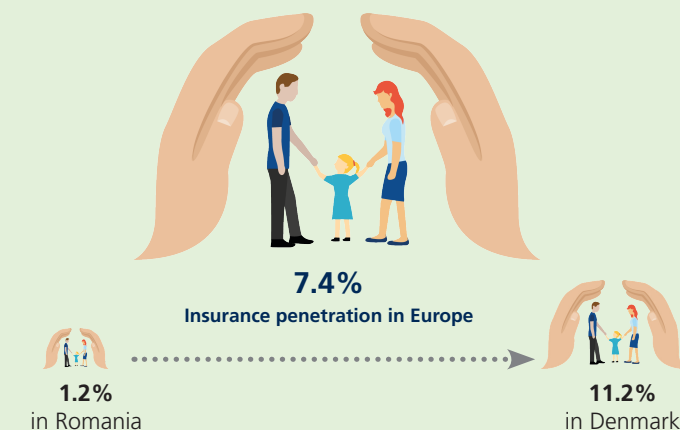
- It facilitates economic transactions by providing risk transfer and indemnification.
- It encourages risk management and the promotion of safe practices.
- It promotes financial stability by providing long-term investment in the economy.
- And it encourages stable and sustainable savings and pension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



## Average per capita spent on insurance (insurance density)



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



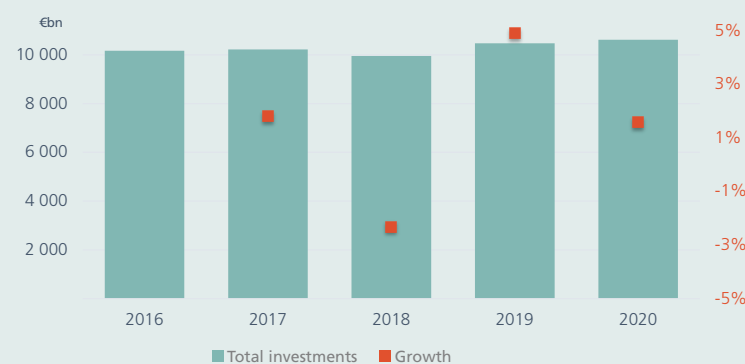
## Insurers' investment portfolio

The insurance sector is the largest institutional investor in Europe, with more than €10.6trn of assets under management invested in the economy in 2020.

This is equivalent to 61% of GDP.

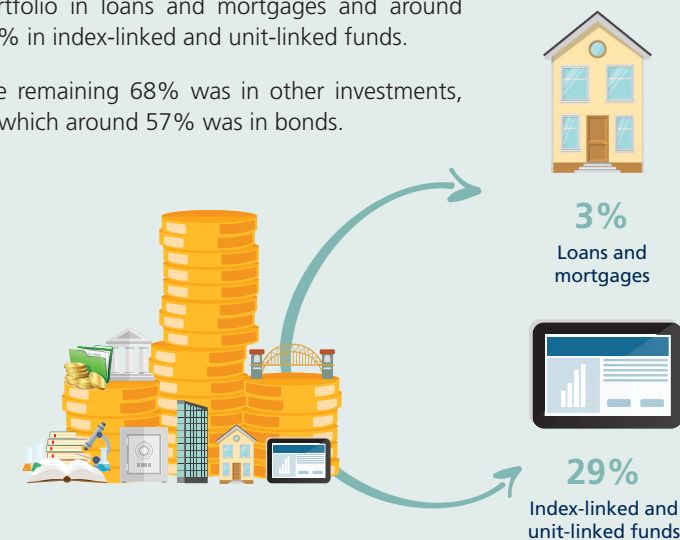


## Insurers' investment portfolio — 2016–2020 (€bn)



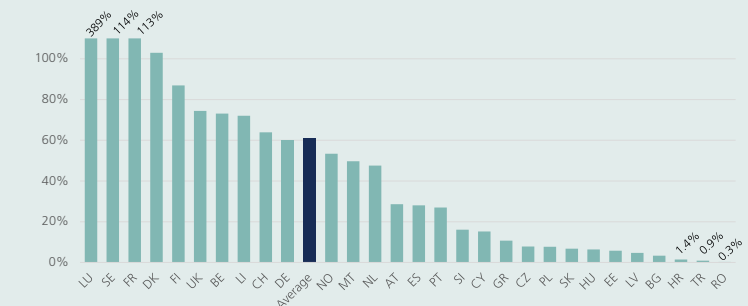
In 2020, Europe's insurers held 3% of their total portfolio in loans and mortgages and around 29% in index-linked and unit-linked funds.

The remaining 68% was in other investments, of which around 57% was in bonds.



Source: EIOPA statistics and risk dashboards: asset exposures

## Insurers' investment portfolio as share of GDP by country — 2020



## Distribution channels

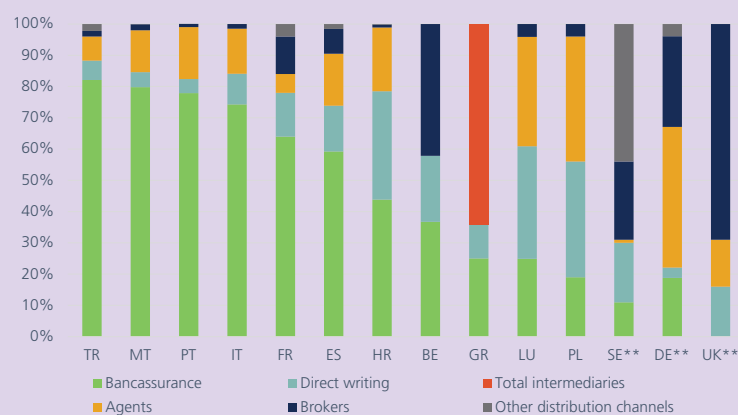
Distribution structures across EU markets are diverse, adapted to consumers' needs and constantly evolving.

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.

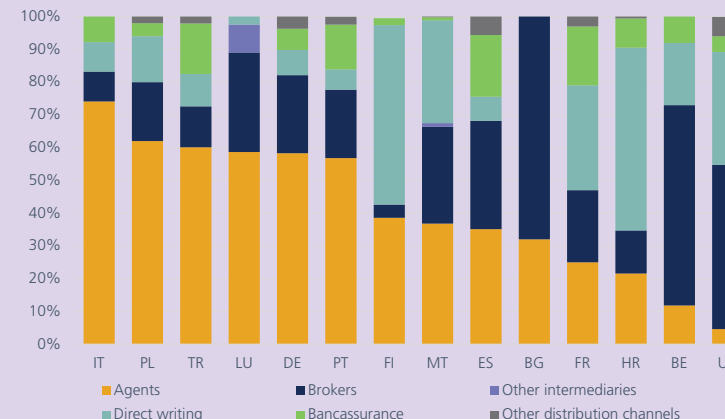
## Life distribution channels in selected countries (% of GWP) — 2019\*



\* Latest year for which breakdown is available

\*\* Figures are for new business only

## Non-life distribution channels in selected countries (% of GWP) — 2019\*



\* Latest year for which breakdown is available

For more detailed 2020 European insurance statistics, please see ["European Insurance in Figures"](#)

