Non-Life Insurance in Lithuania, Key Trends and Opportunities to 2018

Market Intelligence Report

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Executive Summary

Timetric’s ‘Non-Life Insurance in the Lithuania, Key Trends and Opportunities to 2018’ report provides detailed analysis of the market trends, drivers, challenges in the Lithuanian non-life insurance segment. It provides values of a number of Key Performance Indicators (KPI) such as written premium, incurred loss, loss ratio, commissions and expenses, combined ratio, frauds and crimes, total assets, total investment income and retentions during the review period (2009–2013) and forecast period (2013–2018). The report also analyzes distribution channels operating in the segment, and provides detailed information on the competitive landscape in the country.

The report brings together Timetric’s research, modeling and analysis expertise, giving insurers access to information on segment dynamics and competitive advantages, and profiles of insurers operating in the country. The report also includes details of insurance regulations, and recent changes in regulatory structure.

Synopsis

Timetric’s ‘Non-Life Insurance in the Lithuania, Key Trends and Opportunities to 2018’ provides in-depth market analysis, information and insights into the Lithuanian non-life insurance segment, including:

- The Lithuanian non-life insurance segment’s growth prospects by non-life insurance category
- Key trends, drivers and challenges for the non-life insurance segment
- The various distribution channels in the Lithuanian non-life insurance segment
- The detailed competitive landscape in the non-life insurance segment in Lithuania
- Detailed regulatory policies of the Lithuanian insurance industry
- Key developments in the Lithuanian non-life insurance segment
- Product portfolio of Lithuanian non-life insurers

Reasons to Buy

- Make strategic business decisions using in-depth historic and forecast market data related to the Lithuanian non-life insurance segment and each category within it.
- Understand the demand-side dynamics, key market trends and growth opportunities in the Lithuanian non-life insurance segment.
- Assess the competitive dynamics in the non-life insurance segment.
- Identify the growth opportunities and market dynamics in key product categories.
- Gain insights into key regulations governing the Lithuanian insurance industry and their impact on companies and the industry’s future.
1 Lithuanian Insurance Industry Attractiveness

Figure 1: Lithuanian Insurance – Gross Written Premium by Segment (EUR Million), 2009–2018

Source: Bank of Lithuania and Timetric analysis © Timetric
Table 1: Lithuanian Insurance – Segmentation, Gross Written Premium (Percentage Share), 2009–2018

<table>
<thead>
<tr>
<th>Segment</th>
<th>2009</th>
<th>2013</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Life</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Non-life</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personal accident and health</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overall</td>
<td>100.0%</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: Bank of Lithuania and Timetric analysis © Timetric

Figure 2: Lithuanian Insurance – Dynamics by Segment, Gross Written Premium (2009–2018)

CAGR 2013–2018

CAGR 2009–2013

Note: Bubble size represents the 2013 segment value.
Report Methodology

All Timetric insurance reports are created by following a comprehensive, four-stage methodology. This includes market study, research, analysis and quality control.

1) Market Study

A. Standardization
   - Definitions are specified using recognized industry classifications. The same definition is used for every country.
   - Annual average currency exchange rates are used for the latest completed year. These are then applied across both the historical and forecast data to remove exchange rate fluctuations.

B. Internal audit
   - Review of in-house databases to gather existing data:
     - Historic market databases and reports
     - Company database

C. Trend monitoring
   - Review of the latest insurance companies and industry trends

2) Research

A. Sources
   - Collection of the latest market-specific data from a wide variety of industry sources:
     - Government statistics
     - Industry associations
     - Company filings
     - International organizations
     - Insurance regulatory agencies

B. Expert opinion
   - Collation of opinion taken from leading insurance industry experts
   - Analysis of third-party opinion and forecasts:
     - Broker reports
     - Media
     - Official government sources

C. Data consolidation and verification
   - Consolidation of data and opinion to create historical datasets
   - Creation of models to benchmark data across sectors and regions

3) Analysis

A. Market forecasts
   - Feeding forecast data into market models:
     - Macroeconomic indicators
     - Industry-specific drivers
   - Analysis of insurance industry database to identify trends:
     - Latest insurance trends
     - Key drivers of the insurance industry
B. Report writing
   - Analysis of market data
   - Discussion of company and industry trends and issues
   - Review of financial deals and insurance trends

4) Quality Control
   - Templates
     - Detailed process manuals
     - Standardized report templates and accompanying style guides
     - Complex forecasting tools to ensure that forecast methodologies are consistently applied
     - Quality-control checklists
   - Quality-control process
     - Peer review
     - Senior-level QC
     - Random spot checks on data integrity
     - Benchmark checks across databases
     - Market data cross-checked for consistency with accumulated data from:
       - Company filings
       - Government sources

Related Reports
Non-Life Insurance in Spain, Key Trends and Opportunities to 2018
Non-Life Insurance in UK, Key Trends and Opportunities to 2018
Non-Life Insurance in US, Key Trends and Opportunities to 2018
Non-Life Insurance in Russia, Key Trends and Opportunities to 2018
Non-Life Insurance in Mexico, Key Trends and Opportunities to 2018
Non-Life Insurance in Poland, Key Trends and Opportunities to 2018
Non-Life Insurance in Singapore, Key Trends and Opportunities to 2018
Non-Life Insurance in Canada, Key Trends and Opportunities to 2018
Non-Life Insurance in Denmark, Key Trends and Opportunities to 2018
Non-Life Insurance in Portugal, Key Trends and Opportunities to 2018
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